CHA252



Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

\*insert full name of company

† distinguish between ordinary preference, etc

§ complete (a) or (b) as appropriate

## COMPANIES FORM No. 88(2)(Rev 1988)

## Return of allotments of shares

Pursuant to section 88(2) of the Companies Act 1985 (the Act)

**88**(2)

To the Registrar of Companies (address overleaf) (see note 1)

(REVISED 1988)
This form replaces forms
PUC2, PUC3 and 88(2)
Company number

1821312

1. Name of company

\*GUARDIAN ROYAL EXCHANGE PLC

2. This section must be completed for all allotments

Description of shares †	Ordinary		
A Number allotted	277811	-	
B Nominal value of each	£0.05p	£	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£3.335	c c	

Date(s) on which the shares were allotted

(a) [on 31 December

1997] §, or

(b) [from

19 to 19]§

The names and addresses of the allottees and the number of shares allotted to each should be given overleaf

3. If the allotment is wholly or partly other than for cash the following information must be given (see notes 2 & 3)

D Extent to which each share is to be treated as paid up.
Please use percentage.

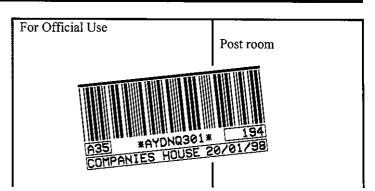
E Consideration for which the shares were allotted

## NOTES

- 1. This form should be delivered to the Registrar of Companies within one month of the (first) date of allotment.
- 2. If the allotment is wholly or partly other than for cash, the company must deliver to the registrar a return containing the information at D & E. The company may deliver this information by completing D & E and the delivery of the information must be accompanied by the duly stamped contract required by section 88(2)(b) of the Act or by the duly stamped prescribed particulars required by section 88(3) (Form No 88(3)).
- 3. Details of bonus issues should be included only in section 2.

Presentor's name, address, telephone number and reference (if any):

EMPBEN/SM/3436/SS/H10



## 4. Names and addresses of the allottees

Names and Addresses	es and Addresses Number of shares allotted			]
	Ordinary	Preference	Other	
GUARDIAN ROYAL EXCHANGE QUALIFYING EMPLOYEE SHARE OWNERSHIP TRUST C/O ROYAL EXCHANGE LONDON EC3V 3LS	277811			
Total	277811			

write in the

te legibly, olack type, or tering

Where the space given on this form is inadequate, continuation sheets should be used and the number of sheets attached should be indicated in the box opposite:

¶ Insert Director, Secretary, Administrator, Administrative Receiver or Receiver

(Scotland) as appropriate

Designation ¶

TECRETARY.

Date 15 JAN 1998

Companies registered in Scotland

should deliver this form to:-

Companies registered in England and Wales or Wales should deliver this form to:-

> The Registrar of Companies Companies House 37 Castle Terrace Edinburgh EH1 2EB

The Registrar of Companies Companies House Crown Way Maindy Cardiff CF4 3UZ