

# G

## COMPANIES FORM No. 123

### Notice of increase in nominal capital

# 123

CHFP025

Please do not  
write in  
this margin

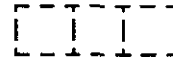
Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies  
(Address overleaf)

For official use

Company number



02299428

Name of company

\*Cheltenham & Gloucester plc

\* insert full name  
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 25 November 2005 the nominal capital of the company has been

increased by £ 10,000,000 beyond the registered capital of £ 750,000,000.

† the copy must be  
printed or in some  
other form approved  
by the registrar

A copy of the resolution authorising the increase is attached. †

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new  
shares have been or are to be issued are as follows :

See attached terms of the preference shares

Please tick here if  
continued overleaf



‡ Insert  
Director,  
Secretary,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

Signed

Designation ‡

SECRETARY

Date

6 December 2005

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

CM Smyth, Company Secretary  
Barnett Way, Gloucester, GL4  
3RL

For o  
Gener



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COMPANIES HOUSE

237  
07/12/2005

COMPANIES HOUSE

113  
07/12/2005

## Notes

The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ

or, for companies registered in Scotland:-

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

**Terms of the Preference Shares**  
**(as they appear in the articles of association of Cheltenham & Gloucester plc)**

2.3 The holders of the preference shares shall be entitled, in priority to the holders of any other class of share in the company's share capital, to receive out of the profits of the company available for distribution, the following preferential dividends (the "**preference dividends**");

- (a) On or after the first business day after the first issue and allotment of the preference shares (the "**issue date**"), a single non-cumulative special dividend (the "**special dividend**") per preference share equal to £100 plus Z, where

Z equals £100 multiplied by X multiplied by  $((Y-D)/365)$ ;

X is the rate of interest equal to LIBOR from the first business day following the issue date to the date on which the special dividend is paid;

Y is the number of days after the issue date on which the special dividend is paid; and

D is the number of calendar days between the issue date and the first business day following the issue date.

A holder of preference shares shall be entitled to make a call for the special dividend at any time on or following the first business day following the issue date. Such call shall be made by serving a written notice on the company to that effect. The date of such notice shall be deemed to be the date of the call and the due date of the dividend; and

- (b) a non-cumulative dividend at the rate of LIBOR plus 75 basis points per cent per annum on the nominal amount for the time being paid up (or credited as paid up) on each preference share held (the "**non-cumulative dividend**"). This dividend shall accrue on a daily basis and shall be payable on 30 June (or if such date is not a business day on the next following business day) in each year.

"**LIBOR**" means, in respect of any period for which an interest rate is to be determined for the purposes of this article 2.3 (the "**Designated Period**"), the rate for deposits in pounds sterling for the Designated Period which appears on Telerate Page 3750 (or its replacement or successor page) as of 11.00 a.m. on the first day of such Designated Period (or if such a day is not a business day, on the immediately preceding business day) or, if the Designated Period does not appear on Telerate Page 3750 (or its replacement or successor page) at that time, the rate calculated by linear interpolation of the rates in respect of the next shorter and next longer periods appearing on Telerate Page 3750 (or its replacement or successor page) at such time.

"**business day**" means, for the purposes of this article 2.3, a day (other than a Saturday or Sunday) on which commercial banks are generally open for business in London.

- 2.4 The preference dividends shall be paid to the holders of the preference shares whose names appear on the register at 12 noon on the date that the relevant preference dividend is called for by a holder of preference shares or the relevant preference dividend is declared by the company, as applicable.
- 2.5 Unless the company has insufficient profits available for distribution and the company is thereby prohibited from paying dividends by the Act, or unless payment of the non-cumulative dividends would have the effect of depriving the company of sufficient cash resources prudently to carry on business, the non-cumulative dividends shall be paid immediately on their respective due dates.
- 2.6 On a distribution of assets of the company among its members on a winding up or other return of capital (other than a redemption or purchase by the company of its own shares), the holders of the preference shares shall be entitled, in priority to any holder of any other class of shares, to receive an amount equal to the aggregate of the nominal capital paid up or credited as paid up on each preference share (excluding, for the avoidance of doubt, any share premium) together with a sum equal to any arrears and accruals of the preference dividend (whether earned or declared or not) payable on such share calculated up to and including the date of the commencement of the winding up or (in any other case) the date of the return of capital.
- 2.7 Save as provided in articles 2.3 – 2.6 the holders of the preference shares shall not be entitled to any participation in the profits or assets of the company.
- 2.8 The holders of the preference shares shall, by virtue of and in respect of their holdings of the preference shares, have the right to receive notice of, attend, speak and vote at a general meeting of the company only if a resolution is to be proposed abrogating, varying or modifying any of the rights or privileges of the holders of the preference shares (in which case they shall only be entitled to vote on such resolution).
- 2.9 Except in the circumstances set out above, the holders of the preference shares shall not have the right to receive notice of, attend, speak or vote at any general meeting of the company.
- 2.10 Whenever the holders of the preference shares are entitled to vote on a resolution at a general meeting of the company, on a show of hands, every such holder who is present in person or (being a corporation) by a representative shall have one vote and, on a poll, every such holder who is present in person or by proxy shall have one vote in respect of each fully-paid preference share registered in the name of such holder.