



COMPANIES FORM No. 88(2)(Rev 1988)
Return of allotments of shares

88(2)

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

(REVISED 1988)

**This form replaces forms
PUC2, PUC3 and 88(2)**

Please do not
write in this
margin

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

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

Company number

2970583

1. Name of company

* insert full name
of company

*LIFE ASSURANCE HOLDING CORPORATION LIMITED

2. This section must be completed for all allotments

† distinguish
between
ordinary
preference, etc.

Description of shares †	Ordinary		
A Number allotted	7,350,000		
B Nominal value of each	£ 0.01	£	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£ 73.5million	£	£

§ complete
(a) or (b) as
appropriate

Date(s) on which the shares were allotted

(a) [on 22 December 19⁹⁴] §, 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.	100%		
E Consideration for which the shares were allotted <u>the entire issued share capital of Windsor Life Assurance Company Limited, consisting of 2,924,669 bearer shares of US\$0.01 each and 2,924,669 registered shares of £1 each</u>			

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):

Linklaters & Paines
Barrington House
59-67 Gresham Street
London EC2V 7JA
Tel: 0171 606 7080
Ref: MAPS

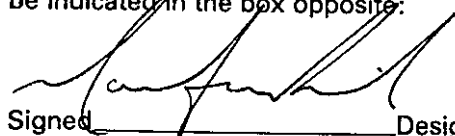
For official use



4. Names and addresses of the allottees

Please do not
write in the
margin

Names and Addresses	Number of shares allotted		
	Ordinary	Preference	Other
New York Life (UK) Limited			
Windsor House, Telford			
Shropshire TF3 4NB	2,296,875		
SJPC 2000 plc			
1 Blythswood Square			
Glasgow G24 AD	2,296,875		
Scottish Amicable Life Assurance Society			
150 St Vincent Street			
Glasgow G2 5NQ	735,000		
Chase Investment Bank Limited			
PO Box 16, Woolgate House			
Coleman Street, London EC2P 2HD	367,500		
Save & Prosper Securities Limited			
Capital House, 2 Festival Square, Edinburgh EH3 9SX	183,750		
Invesco Europe Limited			
11 Devonshire Road, London EC2M 4YR	367,500		
Munchener Ruckversicherungs- Gesellschaft, Aktiengesellschaft Koniginstrasse 107, 80802			
Munich, Germany	367,500		
Possfund Custodian Trustees Limited			
Standon House, 21 Mansell Street, London E1 8AA	294,000		
Britel Fund Trustees Limited			
Standon House, 21 Mansell Street London E1 8AA	441,000		
Total	7,350,000		

Please complete
legibly, preferably
in black type, or
bold block letteringWhere 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:


Signed

Designation

DIRECTOR AND

COMPANY SECRETARY

Date 19/01/95


 † Insert
 Director,
 Secretary,
 Administrator,
 Administrative
 Receiver or
 Receiver
 (Scotland) as
 appropriate
Companies registered in England and Wales
or Wales should deliver this form to:-
 The Registrar of Companies
 Companies House
 Crown Way
 Maindy
 Cardiff
 CF4 3UZ
Companies registered in Scotland
should deliver this form to:-
 The Registrar of Companies
 Companies Registration Office
 102 George Street
 Edinburgh
 EH2 3DJ