

**88(2)****Return of allotments of shares**

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

**(REVISED 1988)****This form replaces forms  
PUC2, PUC3 and 88(2)**To the Registrar of Companies (**address overleaf**)  
(See note 1)

Company number

3427512

1. Name of Company

\* VIRGIN DIRECT (2) LIMITED

2. This section must be completed for all allotments

| Description of shares †   | VIRGIN<br>CONVERTIBLE | VIRGIN<br>ORDINARY |  |
|---|-----------------------|--------------------|--|
| <b>A</b> Number allotted  | 969,232               | 14,030,768         |  |
| <b>B</b> Nominal value of each  | £ 0.1p                | £ 0.1p             |  |
| <b>C</b> Total amount (if any) paid or due and payable on each share (including premium if any) | £ 30.67p              | £ 30.67p           |  |

Date(s) on which the shares were allotted

(a) [on 17 OCTOBER 19 97] \$, 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)

|  |  |  |  |
|--|--|--|--|
| <b>D</b> Extent to which each share is to be treated as paid up.<br>Please use percentage. |  |  |  |
| <b>E</b> Consideration for which the shares were allotted                                  |  |  |  |
|  |  |  |  |
|  |  |  |  |

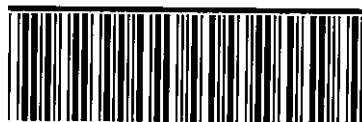
**Notes**

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):

Ashurst Morris Crisp  
Broadwalk House  
5 Appold Street  
LONDON  
EC2A 2HA (Ref: JES/269599)  
639 London / City  
0171-638 1111

For official use



A23 \*A8R351HZ\* 364  
COMPANIES HOUSE 26/11/97

4. Names and addresses of allottees

Please do not  
write in the  
margin

| Names and Addresses   | Number of shares allotted |            |         |
|---|---------------------------|------------|---------|
|   | Ordinary                  | Preference | Other   |
| Morgan Grenfell Trustee Services<br>(Guernsey) Limited in its capacity<br>as Trustee of the Virgo Trust<br>P O Box 96<br>Morgan Grenfell House<br>Lefebvre Street<br>St Peter Port<br>Guernsey GY1 4BY<br>Channel Islands | 1,476,953                 |            | 102,026 |
| Morgan Grenfell Trustee Services<br>(Guernsey) Limited in its capacity as<br>Trustee of the Libra Trust<br>address as above   | 1,476,953                 |            | 102,026 |
| Morgan Grenfell Trustee Services<br>(Guernsey) Limited in its capacity<br>as trustee of the Jupiter Trust<br>address as above   | 1,049,902                 |            | 72,527  |
| See continuation sheet  |                           |            |         |
| Total   | 4,003,808                 |            | 276,579 |

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

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:

Signed X G. S. Kelly Designation X Director Date X 31/10/97

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

# Return of allotments of shares (Continued)

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

Continuation sheet No 1  
to Form No 88(2)

CHA 116

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

Company number

3427512

Name of Company

\* VIRGIN DIRECT (2) LIMITED

\* Insert full name  
of company

Names and addresses of allottees (continued)

| Name and Addresses   | Number of shares allotted |            |         |
|--|---------------------------|------------|---------|
|  | Ordinary                  | Preference | Other   |
| Morgan Grenfell Trustee Services<br>(Guernsey) Limited in its capacity<br>as Trustee of the Mars Trust<br>address as above   | 1,162,714                 |            | 80,319  |
| Morgan Grenfell Trustee Services<br>(Guernsey) Limited in its capacity<br>as trustee of the Venus Trust<br>address as above  | 1,141,896                 |            | 78,881  |
| Morgan Grenfell Trustee Services<br>(Guernsey) Limited in its capacity<br>as Trustee of the Leo Trust<br>address as above    | 133,207                   |            | 9,202   |
| Morgan Grenfell Trustee Services<br>(Guernsey) Limited in its capacity<br>as Trustee of the Gemini Trust<br>address as above | 133,207                   |            | 9,202   |
| Balance brought forward from previous sheet  | 4,003,808                 |            | 276,579 |
| Total  | 6,574,832                 |            | 454,183 |

Please do not  
write in the  
margin

| Names and Addresses   | Number of shares allotted |            |         |
|---|---------------------------|------------|---------|
|   | Ordinary                  | Preference | Other   |
| Abacus (CI) Limited in its capacity<br>as Trustee of the Capricorn Trust<br>La Motte Chambers<br>St Helier<br>Jersey<br>Channel Islands<br>JSE1 1BJ | 1,406,621                 |            | 97,168  |
| Abacus (CI) Limited in its capacity<br>as Trustee of the Aquarius Trust<br>address as above   | 1,406,621                 |            | 97,168  |
| Abacus (CI) Limited in its capacity<br>as Trustee of the Pisces Trust<br>address as above   | 1,406,621                 |            | 97,168  |
| Abacus (CI) Limited in its capacity<br>as Trustee of the Aries Trust<br>address as above  | 1,406,621                 |            | 97,168  |
| Abacus (CI) Limited in its capacity<br>as Trustee of the Saturn Trust<br>address as above   | 835,393                   |            | 57,708  |
| See continuation sheet 2  |                           |            |         |
| Balance brought forward from previous page  | 6,574,832                 |            | 454,183 |
| Total   | 13,036,709                |            | 900,563 |

Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering‡ Insert director,  
secretary,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

Signed X G.S. Kelly Designation ‡ Director Date X 31/10/97

# Return of allotments of shares (Continued)

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

Continuation sheet No 2  
to Form No 88(2)

CHA 116

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

Company number

3427512

Name of Company

\* VIRGIN DIRECT (2) LIMITED

\* Insert full name  
of company

Names and addresses of allottees (continued)

| Name and Addresses                          | Number of shares allotted |            |         |
|---|---------------------------|------------|---------|
|   | Ordinary                  | Preference | Other   |
| Richard Branson<br>9 Holland Park<br>London | 994,059                   |            | 68,669  |
| Balance brought forward from previous sheet | 13,036,709                |            | 900,563 |
| Total                                       | 14,030,768                |            | 969,232 |

Please do not  
write in the  
margin

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

| Names and Addresses  | Number of shares allotted |            |       |
|--|---------------------------|------------|-------|
|  | Ordinary                  | Preference | Other |
|  |                           |            |       |
| Balance brought forward from previous page<br><div>Total</div> |                           |            |       |

‡ Insert director, secretary, Administrator, Administrative Receiver or Receiver (Scotland) as appropriate

Signed X G.D. Vally Designation X Director Date X 31/10/97