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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)

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

88 (2)

(REVISED 1988)

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

Company number				
3707219				

1. Name of Company

- * BROADGATE (PHC 15c) LIMITED
- 2. This section must be completed for all allotments

Description of shares †	ORDINARY		
A Number allotted	2,374,998		
B Nominal value of each	£ 1.00	£	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£ 2,374,998	£	£

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 in Please use percentage.	is to be treated as paid up.	100	
E Consideration for which the shares were allotted	CASH		

Notes

 This form should be delivered to the Registrar of Companies within one month of the (first) date of allotment.

For official use

- 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):

Simmons & Simmons 21 Wilson Street London EC2M 2TX

DX: 12 London 0171 628 2020 5/W41120/TXF/DE1



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4. Names and addresses of allottees

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

Names and Addresses	Number of shares allotted		
	Ordinary	Preference	Other
BROADGATE PROPERTY HOLDINGS LIMITED 10 CORNWALL TERRACE REGENT'S PARK LONDON NW1 4QP			
Total	2,374,998		

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 _

 $_{f L}$ Designation ${f \sharp}$

Secretary

28/5/99

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 #Insert director,

Administrator, Administrative Receiver or Receiver (Scotland) as

secretary,

appropriate