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



Return of allotments of shares

CHFP055

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

Please do not write in this margin.

To the Registrar of Companies (address overleaf)

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

Please complete legibly, preferably in black type, or

(see note 1)

Company Number

3889945

bold block lettering

of company

1. Name of company

Railtrack Holdings Limited * insert full name

This section must be completed for all allotments

† distinguish between ordinary preference, etc

Description of shares †	Ordinary shares			
A Number allotted	1			
B Nominal value of each	£1.00	£	1	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£1.00	£	:	£

§ complete (a) or (b) as appropriate

Date(s) on which the shares were allotted

(a) [on

2 December 1999

] §, or

(b) [from

to

1 §

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			

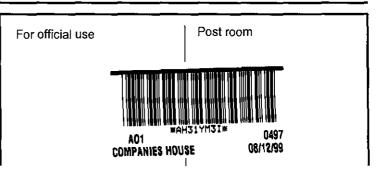
NOTES

- This form should be delivered to the Registrar of Companies within one month of the (first) date of allotment.
- 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)).
- Details of bonus issues should be included only in section 2. 3.



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

Gurvinder Hans Snr. Secretarial Assistant Railtrack PLC Railtrack House **Euston Square** London NW1 2EE



lames and Addresses	Number of shares allotted			
	Ordinary	Preference	Other	٦,
LTRACK GROUP PLC				
Itrack House, Euston Square, London, NW1 2EE, United gdom,	1			
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				1
				-
	 			
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				$\frac{1}{2}$
				
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Tota	1	0	<u> </u>	٦
Where the space given on this form is inadequate, consheets should be used and the number of sheets attached by indicated in the box opposite:	ntinuation ched		0	§ I Dire Sec Adr Adr Rec
Signed Avecuation §	PIRECTOR	Date6	112/88	Re (Sc ap)

Companies registered in England and Wales or Wales should deliver this form to:The Registrar of Companies
Companies House
Crown Way
Cardiff CF14 3UZ

Companies registered in Scotland should deliver this form to:-The Registrar of Companies Companies House 37 Castle Terrace Edinburgh EH1 2EB