



Global Corporate Manager

Please complete in typescript,
or in bold black capitals
CHFP029

88(2)

Return of Allotment of Shares

Company Number

4007719

Company Name in full

Northern Rail Holdings Limited

Shares allotted (including bonus shares):

Date or period during which
shares were allotted

(If shares were allotted on one date
enter that date in the "from" box)

From					
Day	Month	Year			
0	7	0	4	2	0

To					
Day	Month	Year			
0	7	0	4	2	0

Class of shares
(ordinary or preference etc)

Ordinary £1.00

Number allotted

1

Nominal value of each share

£ 1.00

Amount (if any) paid or due on each
share (including any share premium)

0.00

List the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be
treated as paid up

0

Consideration for which
the shares were allotted

(This information must be supported by
the duly stamped contract or by the duly
stamped particulars on Form 88(3) if the
contract is not in writing)

0

When you have completed and signed the form send it to
the Registrar of Companies at:

Companies House, Crown Way, Cardiff CF14 3UZ
For companies registered in England and Wales

DX 33050 Cardiff

Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
For companies registered in Scotland

DX 235
Edinburgh

A10
COMPANIES HOUSE
A25
COMPANIES HOUSE
ALC540W7*
0494
12/06/04
ADENPUN*
0031
03/06/04

Names and addresses of the allottees (List joint share allotments consecutively)

Shareholder details		Shares and share class allotted	
Name NedRailways BV		Class of shares allotted Ordinary £1.00	Number allotted 1
Address Laan van Puntenburg 100, ER Utrecht.			
UK Postcode 3 5 1 1			
Name 		Class of shares allotted 	Number allotted
Address 			
UK Postcode			
Name 		Class of shares allotted 	Number allotted
Address 			
UK Postcode			
Name 		Class of shares allotted 	Number allotted
Address 			
UK Postcode			
Name 		Class of shares allotted 	Number allotted
Address 			
UK Postcode			

Please enter the number of continuation sheets (if any) attached to this form

Signed

[Signature]

Date

18/5/04

~~A director / secretary / administrator / administrative receiver / receiver manager / receiver~~

Please delete as appropriate

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Mrs Francesca Anne Todd	
Serco House, 16 Bartley Wood Business Park, Bartley Way, Hook,	
Hampshire, RG27 9UY.	Tel 01256 745900
DX number	DX exchange