



88(2)

Return of Allotment of Shares

Please complete in typescript,
or in bold black capitals.

CHFP010.

Company Number

5046877

Company Name in full

XOSERVE LIMITED

Shares allotted (including bonus shares):

Date or period during which shares were allotted <small>(if shares were allotted on one date enter that date in the "from" box)</small>	From			To										
	Day	Month	Year	Day	Month	Year								
	0	1	0	5	2	0	0	5						
Class of shares <small>(ordinary or preference etc)</small>	Convertible Redeemable Ordinary A shares			Convertible Redeemable Ordinary B shares			Convertible Redeemable Ordinary B shares *							
Number allotted	45,569			10,000			1,000							
Nominal value of each share	£1.00			£10.00			£10.00							
Amount (if any) paid or due on each share <small>(including any share premium)</small>	£10.00			£10.00			£10.00							

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

		100%
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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)

* In consideration for the transfer to the Company of the business pursuant to the Hive Down Agreement from the Allottee to the Company.

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



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COMPANIES HOUSE

0602
28/05/05

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

Shareholder details	Shares and share class allotted	
Name TRANSCO PLC	Class of shares allotted £1 Convertible Redeemable Ordinary A shares	Number allotted 45,569
Address 1 - 3 Strand London		
UK postcode WC2N 5EH		
Name TRANSCO PLC	Class of shares allotted £10 Convertible Redeemable Ordinary B shares	Number allotted 11,000
Address 1 - 3 Strand London		
UK postcode WC2N 5EH		
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

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Signed  Date 24th May 2005

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

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.

Richard Eves, National Grid Transco, 1 - 3 Stran,

London WC2N 5EH

Tel

DX number

DX exchange