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CHFP010.

Please do not write in
this marginPlease complete
legibly, preferably in
black type, or bold
block lettering* Insert full name of
company

COMPANIES FORM No. 122

122

Notice of consolidation, division, sub- division, redemption or cancellation of shares, or conversion, re-conversion of stock into shares

Pursuant to section 122 of the Companies Act 1985

To the Registrar of Companies
(address overleaf)

For official use

Company Number

Name of company

5156789

* Taylor Woodrow Europe

Gives notice that:

On 13 March 2006, the capital of the Company be reduced by the
cancellation of 11,000,000 ordinary shares of £1.00 each in the capital
of the Company and that the sum of £11,000,000 be repaid to the
following in consideration of such reduction:

Taylor Woodrow Investments (No 1) Sarl (4,125,000 shares cancelled,
£4,125,000 repaid)

Taylor Woodrow Investments (No 2) Sarl (4,125,000 shares cancelled,
£4,125,000 repaid)

Taylor Woodrow Sarl (2,750,000 shares cancelled, £2,750,000 repaid)

‡ Insert Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

Designation ‡

SECRETARY

Date

13.03.2006

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

Group Secretariat, 2,
Princes Way, Solihull,
West Midlands, B91 3ES

For official use

General Section

Post room

A22
COMPANIES HOUSE697
16/03/2006