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

Return of allotments of shares

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

88(2)

Please do not write in this margin

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

(REVISED 1988)

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

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

* insert full name

of company

† distinguish

between ordinary preference, etc. 1. Name of company

2835230

- * VOLKSWAGEN FINANCIAL SERVICES UK
- 2. This section must be completed for all allotments

Description of shares †

A Number allotted

B Nominal value of each

C Total amount (if any) paid or due and payable on each share (including premium if any)

C Total amount (if any) paid or due and payable on each share (including premium if any)

§ complete (a) or (b) as appropriate

	e(s) on which the shares were [on] §, or			
(b)	[from	19	to		_ 19] §
The names and addresses of the aliottees 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 Please use percentage.	to be treated as paid up.			
E Consideration for which the shares were allotted		***		_
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			 	_

NOTES

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

For official use

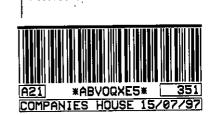
3. Details of bonus issues should be included only in section 2.

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

J.N.M.SIMS

Volkswagen Financial Services (UK) Ltd. Yeomans Drive Blakelands Milton Keynes

71.01908 - 601619



Post room

4. Names and addresses of the allottees

Please do not write in the margin

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

Names and Addresses	Number of shares allotted					
	Ordinary	Preference	Other			
YOUKSUAGEN FINANCIAL SERVICES	10,000,000					
AG						
GIFHORNEM STRASSE 28						
D-38112 BRAUNSCHLIEIG						
GERMANY						
·						
			_			
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. Total	10,060,000					
		<u> </u>				

sheets should be used and the number of sheet be indicated in the box opposite:	ts attached should				 ‡ Insert Director, Secretary, Administrator, Administrative
Signed	CoSeene	_Date	97	97	Receiver or Receiver (Scotland) as appropriate
Companies registered in England and Wales or Wales should deliver this form to:-	Companies reg should deliver				

Where the space given on this form is inadequate, continuation

The Registrar of Companies Companies House Crown Way Cardiff CF4 3UZ The Registrar of Companies Companies House 100-102 George Street Edinburgh EH2 3DJ