

IN THE HIGH COURT OF JUSTICE

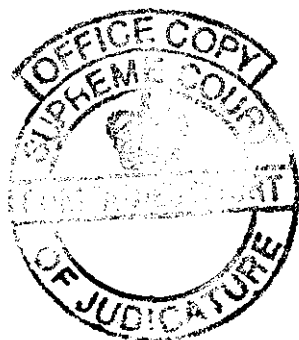
No. 007375 of 2003

CHANCERY DIVISION

COMPANIES COURT

REGISTRAR DERRETT

Wednesday the 10th day of December, 2003



IN THE MATTER OF ABBEY NATIONAL TREASURY SERVICES
INVESTMENTS LIMITED

-and-

IN THE MATTER OF THE COMPANIES ACT 1985

UPON the Petition of the above named Abbey National Treasury Services Investments Limited (hereinafter called "the Company") whose registered office is situate at Abbey National House, 2 Triton Square, Regents Place, London, NW1 3AN presented to this Court on the 20 November, 2003

AND UPON hearing Counsel for the Company

AND UPON READING the evidence

THIS COURT CONFIRMS the reduction of capital of the Company from £1,250,060,000 to £250,060,000 resolved on and effected by a written resolution having the effect of a special resolution duly approved by the sole member of the Company on 12 November, 2003

AND THE COURT APPROVES the Minute set forth in the Schedule hereto

AND IT IS ORDERED

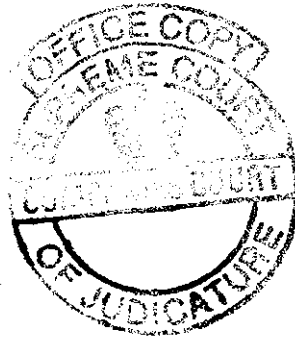
1. That this Order be produced to the Registrar of Companies and that an office copy be delivered to him together with a copy of the said Minute
2. That notice of the registration by the Registrar of Companies of this Order and of the said Minute be published by the Company once in The Times newspaper within 21 days after such registration



THE SCHEDULE BEFORE REFERRED TO

MINUTE APPROVED BY THE COURT

The capital of Abbey National Treasury Services Investments Limited was by virtue of a Written Resolution and with the sanction of an Order of the High Court of Justice dated the 10th day of December, 2003 reduced from £1,250,060,000 divided into 1,250,060,000 ordinary shares of £1 each to £250,060,000 divided into 250,060,000 ordinary shares of £1 each. At the date of registration of this minute all of the said shares have been issued are deemed to be fully paid up.



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Wednesday the 10th day of December,
2003

IN THE MATTER OF ABBEY NATIONAL
TREASURY SERVICES INVESTMENTS
LIMITED

-and-

IN THE MATTER OF THE COMPANIES
ACT 1985

ORDER

Slaughter and May,
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Ref: RLH

