

SUPPLEMENTARY PROSPECTUS

Application has been made to the London Stock Exchange for all the Ordinary Income Shares and Zero Dividend Preference Shares issued and to be issued pursuant to the Issue, to be admitted to the Official List. The prices of each class of Share and of the Units, issued under the Issue, will be quoted separately on the Official List. It is expected that Admission will become effective and that dealings will commence on 4 August 1999, in the case of Shares issued under the Placing and the Offer for Subscription, and on 5 August 1999 in the case of Shares and Units issued under the Scheme.

A copy of this document, which comprises a supplementary prospectus relating to Framlington Second Dual Trust PLC prepared in accordance with the listing rules of the London Stock Exchange made under section 142 of the Financial Services Act 1986, has been delivered to the Registrar of Companies in accordance with section 149 of that Act.

UBS AG acting through its division Warburg Dillon Read, which is regulated in the United Kingdom by The Securities and Futures Authority Limited, is acting for Framlington Second Dual Trust PLC and Framlington Dual Trust PLC in connection with the Issue and is not acting for any other persons and will not be responsible to such other persons for providing the protections afforded to customers of Warburg Dillon Read or advising them on any matters relating to the Issue.

FRAMLINGTON SECOND DUAL TRUST PLC

(incorporated in England and Wales under the Companies Act 1985, registered number 3739055)

**Offer for Subscription of up to
100 million Ordinary Income Shares and
Placing of up to 100 million Ordinary Income Shares
and 200 million Zero Dividend Preference Shares
at 100p per Share**

**Issue of up to 100 million Ordinary Income Shares and up to
100 million Zero Dividend Preference Shares in connection
with the recommended Scheme of Reconstruction of
Framlington Dual Trust PLC**

**Sponsored by
WARBURG DILLON READ
a division of UBS AG**

This document should be read in conjunction with the Prospectus relating to the Company dated 15 June 1999 (the "Prospectus"). The definitions in the Prospectus have the same meanings in this document. Attention is drawn to the information overleaf.



Framlington Second Dual Trust PLC

1. The Company issued a Prospectus on 15 June 1999. On page 11 of the Prospectus, in the third sentence of the section headed "Zero Dividend Preference Shares", the initial capital entitlement of the Zero Dividend Preference Shares was incorrectly referred to as being 100p per Share. The sentence should have read:-

"Zero Dividend Preference Shareholders will have an initial capital entitlement of 89.0625p per Share growing to 158.6874p on the Zero Dividend Preference Share Repayment Date, equivalent to a Gross Redemption Yield of 8 per cent. based on their Issue Price of 100p".

Similarly, on page 24 of the Prospectus, the figure "100p" in paragraph 3.3(b) also should have been "89.0625p".

2. The Directors of the Company are:-

The Hon. Arthur Nicholas Winston Soames, MP
Jonathan Dodgson Carr
Richard de la Bere Granville
Terence John Hitchcock
Craig Antony Walton

The Directors, whose names appear above, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

3. Save as disclosed herein, there has been no significant change and no significant new matter has arisen since the publication of the Prospectus.
4. Copies of this document, the Prospectus and the documents referred to in paragraph 14 of Part 2 of the Prospectus, may be inspected at the times and place mentioned in that paragraph.

17 June 1999