



Companies House
for the record

88(2)

Return of Allotment of Shares

Please complete in typescript, or
in bold black capitals.

CHWP000

Company Number

4204490

Company name in full

IP2IPO GROUP PLC

Shares allotted (including bonus shares):

Date or period during which shares were allotted <i>If shares were allotted on one date enter that date in the "from" box)</i>	From			To		
	Day	Month	Year	Day	Month	Year
	1	6	2004			

Class of shares <i>(ordinary or preference etc)</i>	ORDINARY		
Number allotted	270338		
Nominal value of each share	£0.10		
Amount (if any) paid or due on each share <i>(including any share premium)</i>	£6.50 £1.41		

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)

When you have completed and signed the form send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff
For companies registered in England and Wales

Companies House, 37 Castle Terrace, Edinburgh EH1 2EB DX 235
For companies registered in Scotland Edinburgh

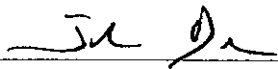


Names and addresses of the allottees (List joint share allotments consecutively)

Shareholder details		Shares and share class allotted	
Name PH NOMINEES LIMITED <hr/> Address PARTICIPANT ID 546 MEMBER ACCOUNT PECLT CAPSTAN HSE, ONE CLOVE CRESCENT, EAST INDIA DOCK, LONDON <hr/> UK Postcode E 1 4 L 2 B H		Class of shares allotted ORDINARY	Number allotted 270,338
Name <hr/> Address <hr/> <hr/> UK Postcode L L L L L L L L		Class of shares allotted <hr/> <hr/> <hr/>	Number allotted <hr/> <hr/> <hr/>
Name <hr/> Address <hr/> <hr/> UK Postcode L L L L L L L L		Class of shares allotted <hr/> <hr/> <hr/>	Number allotted <hr/> <hr/> <hr/>
Name <hr/> Address <hr/> <hr/> UK Postcode L L L L L L L L		Class of shares allotted <hr/> <hr/> <hr/>	Number allotted <hr/> <hr/> <hr/>
Name <hr/> Address <hr/> <hr/> UK Postcode L L L L L L L L		Class of shares allotted <hr/> <hr/> <hr/>	Number allotted <hr/> <hr/> <hr/>

Please enter the number of continuation sheets (if any) attached to this form

NIL

Signed 

Date 5 Jan 2005

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

Please delete as appropriate

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.

Darren Millington, 1st floor	
20 20 TOOKS COURT, CURSITOR STREET	
LONDON EC4A 1LB	Tel 0207 067 1662
DX number	DX exchange