1/10/2001

Agreement with Inland Revenue

The Rank Group Plc announces that the Inland Revenue has agreed to close its enquiries in respect of the acquisition in 1995 by Xerox Corporation of 40% of the Group's financial interest in Rank Xerox. The agreement with the Inland Revenue was reached for no cash payment.

Xerox Corporation's acquisition of the Group's interest in Rank Xerox was made in two stages. In February 1995, 40% of the Group's financial interest was acquired for cash of £620m and in June 1997 the remaining interest was acquired for cash of £940m. Discussions are continuing with the Inland Revenue in relation to the 1997 transaction.

Enquiries:

The Rank Group Plc - 020 7706 1111
Ian Dyson, Finance Director
Kate Ellis-Jones, Investor Relations