12/11/2001

Final Agreement with Inland Revenue

On 1 October 2001, The Rank Group Plc ("Rank") announced that the Inland Revenue had agreed to close its enquiries with respect to the acquisition in 1995, by Xerox Corporation, of 40% of the Group's financial interest in Rank Xerox, and that discussions were continuing in relation to the acquisition by Xerox in June 1997 of Rank's remaining financial interest in Rank Xerox ("the 1997 transaction").

Rank is now pleased to announce that the Inland Revenue has also closed its enquiries in relation to the 1997 transaction. The enquiries have been closed for no cash payment to the Inland Revenue.

Ian Dyson, Finance Director, said:
"Rank has always believed that there would be no tax liability arising from the transactions with Xerox. We are delighted to be able to announce that the Inland Revenue has now confirmed that it has closed its enquiries into this matter."

- ends -

Enquiries:
020 7706 1111
Ian Dyson, Finance Director
Kate Ellis-Jones, Director of Investor Relations