

NATIONAL GRID TRANSCO PLC  
Form 6-K  
April 07, 2003

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SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

**FORM 6-K**

REPORT OF FOREIGN ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934

Date: April 7, 2003

NATIONAL GRID TRANSCO plc

(Registrant's Name)

1-3 Strand  
London  
WC2N 5EH

(Registrant's Address)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorised.

NATIONAL GRID TRANSCO plc  
s/David C. Forward

By: \_\_\_\_\_  
Name: David C Forward  
Title: Assistant Secretary

Date: April 7, 2003

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**ANNEX 1 - SUMMARY**

**FORM 6-K**

SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a 16 or 15d 16 of

The Securities Exchange Act of 1934

Announcements sent to the London Stock Exchange for March 2003

National Grid Transco plc  
("NGT")  
1-3 Strand  
London  
WC2N 5EH  
United Kingdom

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**Recent Announcements to The London Stock Exchange**

**DATE    DETAILS**

31.3.03	Quest Operation.
27.3.03	Directors' Interests (R Sergels' 'Thrift Plan' adjusts (reduces) his balance of ADRs held.
26.3.03	NGT Close period trading update
26.3.03	NGT Financial Timetable for year to 31 March 2004
21.3.03	Quest operation
7.4.03	Quest operation
	and 14.4.03

**NOTE:** On 10 February 2003, as previously reported, NGT commenced a share repurchase programme. Further announcements in respect of the programme, now annexed, were made in March as follows:

3,4,5,6,12,13,14,17,18,20,21 and 24 March, for repurchases on each preceding business day.

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**ANNEX 2 Copy Announcements as sent**

**FORM 6-K**

SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of

The Securities Exchange Act of 1934

Announcements to the London Stock Exchange for March 2003

National Grid Transco plc  
(‘NGT’)  
1-3 Strand  
London  
WC2N 5EH  
United Kingdom

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7 March 2003

**National Grid Transco plc (NGT)**

**QUALIFYING EMPLOYEE SHARE OWNERSHIP TRUST (Quest)**

(Notification of Directors' Interests pursuant to Section 324(2) of the Companies Act 1985)

Today, each of the following NGT Executive Directors: E. M. Astle, S. J. Holliday, R. P. Sergel and R. J. Urwin, technically ceased to be interested in 7,422 NGT Ordinary Shares, by virtue of the Quest transferring the shares to employees.

Note: For Companies Act purposes, these Executive Directors named above are deemed to have a technical interest in all the shares held in NGT's Quest, together with all participating employees. The interest ceases when shares are transferred to participants who exercise their Sharesave scheme options.)

Contact: D. C. Forward, Assistant Secretary (020 7004 3226).

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14 March 2003

**National Grid Transco plc (NGT)**

QUALIFYING EMPLOYEE SHARE OWNERSHIP TRUST (QUEST)

(Notification of Directors' Interests pursuant to Section 324(2) of the Companies Act 1985)

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Today, each of the following NGT Executive Directors: E M Astle, S J Holliday, R P Sergel and R J Urwin, technically ceased to be interested in 15,181 NGT Ordinary shares, by virtue of the Quest transferring the shares to employees.

(Note: For Companies Act purposes, these Executive Directors named above are deemed to have a technical interest in the shares held in NGT's QUEST, together with all participating employees. The interest ceases when shares are transferred to participants who exercise their Sharesave scheme options.)

Contact: D C Forward, Assistant Secretary (020 7004 3226).

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21 March 2003

**National Grid Transco plc (NGT)**

QUALIFYING EMPLOYEE SHARE OWNERSHIP TRUST (QUEST)

(Notification of Directors' Interests pursuant to Section 324(2) of the Companies Act 1985)

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Today, each of the following NGT Executive Directors: E M Astle, S J Holliday, R P Sergel and R J Urwin, technically ceased to be interested in 36,850 NGT Ordinary shares, by virtue of the Quest transferring the shares to employees.

(Note: For Companies Act purposes, these Executive Directors named above are deemed to have a technical interest in the shares held in NGT's QUEST, together with all participating employees. The interest ceases when shares are transferred to participants who exercise their Sharesave scheme options.)

Contact: D C Forward, Assistant Secretary (020 7004 3226).

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26 March 2003

**National Grid Transco plc (NGT)**

National Grid Transco Financial Timetable for the year ending 31 March 2004

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The National Grid Transco preliminary statement of results for the year ended 31 March 2003 will be announced on Wednesday 21 May 2003.

Other key dates in the year ahead are:

Monday 21 July. Annual General Meeting, International Convention Centre, Birmingham.

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20 August. Final dividend 2002/03 payment (Ex-dividend date, 28 May. Record date, 30 May).

20 November. Interim results announcement 2003/04.

21 January 2004. Interim dividend 2003/04 payment (Ex-dividend date, 26 November 2003. Record date, 28 November 2003).

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Contact: D C Forward, Assistant Secretary, 0207 004 3226

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26 March 2003

National Grid Transco close period trading update  
for the year ended 31 March 2003

Financial results for the year in line with expectations

National Grid Transco plc (the "Group") is today issuing its trading update prior to entering its close period and the announcement of its full year results on Wednesday 21 May 2003.

Operating performance for the year ended 31 March 2003 will be in line with our expectations. This includes progress on programmes to deliver controllable cost reductions and merger synergies. In addition, the impact of the weakened economy and dollar has been offset by the benefits of favourable weather.

Profit before tax (excluding exceptional items and goodwill amortisation) is now expected to be in excess of £30m as a result of our decision to suspend, with effect from 1 October 2002, recognition of cash) UK pension surplus credits.

As previously indicated, we do not expect to release any prior year tax provisions and the effective tax rate on the profit before tax (excluding exceptional items) is anticipated to be approximately 25%.

The cashflow impact of the programmes previously announced to deliver restructuring and operational benefits, combined with the Group's share buy-back programme, will result in net debt of around £1 billion at 31 March 2003.

During the course of the year (up to 25 March 2003), the Group purchased for cancellation 24,220,000 of its ordinary shares at an average price of 401.59p. The weighted average number of shares for the year ending 31 March 2003 for purposes of calculating earnings per share is expected to be around 1.2 billion.

#### Cautionary statement

This announcement contains certain statements that are neither reported financial results nor historical information. These statements are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Because these forward-looking statements are subject to assumptions, risks and uncertainties, actual future results may differ materially from those expressed in or implied by these statements. Many of these assumptions, risks and uncertainties relate to factors that are beyond National Grid Transco's ability to control or estimate precisely, such as delays in obtaining regulatory approvals, competition and industry restructuring, changes in economic conditions, currency fluctuations, changes in interest and tax rates, changes in market prices, changes in historical weather patterns, changes in laws, regulations or government policies, developments in legal or public policy doctrines, technological developments, the availability of new acquisition opportunities or the timing and success of future acquisition opportunities. Other factors that could cause actual results to differ materially from those disclosed in this announcement include the ability to integrate Niagara Mohawk and Lattice Group plc successfully within National Grid Transco or to realise synergies from such integration or the failure to realise

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management, unseasonal weather impacting on demand for electricity and gas, the behaviour of electricity market participants on system balancing, the timing of amendments in prices to shift the UK gas market, the performance of the National Grid Transco's pension schemes and the re-treatment of pension costs. For a more detailed description of these assumptions, risks and uncertainties, together with any other risk factors please see National Grid Transco's filings with the United States Securities and Exchange Commission (and in particular the "Risk Factors" and "Operations and Financial Review" sections in its most recent annual report on 20F). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. National Grid Transco does not undertake any obligation to publicly release any information to these forward-looking statements to reflect events or circumstances after the date of this announcement.

### Contacts

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