

VI GROUP PLC
Form 5
March 27, 2003

Form 5

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, DC 20549**

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**ANNUAL STATEMENT OF CHANGES
BENEFICIAL OWNERSHIP**

[] Check box if no longer
subject to Section 16. Form
4 or Form 5 obligations
may continue. See
instructions 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section
17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the
Investment Company Act of 1940

[] Form 3 Holdings Reported
[] Form 4 Transactions
Reported

1. Name and Address of Reporting Person* Babbs, Donald Alan			2. Issuer Name and Ticker or Trading Symbol VI Group, PLC (AMEX:GVI-L)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer			
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year 12/31/2002			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
Bears Den, Cheltenham Road Plainswick, Stroud				5. If Amendment, Date of Original (Month/Year)					
(Street) Gloucestershire UK GL6 6 TU									
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares of 0.5 pence nominal value	N/A	N/A	N/A		N/A			4,845,380	D	N/A
Ordinary shares of 0.5 pence nominal value	N/A	N/A	N/A		N/A			58,000	I	By spouse

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(Over)
SEC 2270
(9-02)

FORM 5 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr.3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at	10. Ownership Form of Derivative Security: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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Security	Day/ Year	(A) or Disposed of(D) (Instr. 3, 4 and 5)		4)		End of Year (Instr. 4)	or Indirect (I) (Instr. 4)
		Code	V	(A)	(D)		
None							

Explanation of Responses:

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Donald A. Babbs

03/20/2003

**Signature of Reporting Person

Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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