

## Declaration in relation to assistance for the acquisition of shares

# 155(6)a

Please do not  
write in this  
margin

**Please complete legibly, preferably in black type, or bold block lettering**

For official use

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00175064

**Note**  
Please read the notes  
on page 3 before  
completing this form.

Name of company

\* FILOFAX GROUP LIMITED (THE "COMPANY")

\* insert full name  
of company

XWe a SEE ANNEXURE 1

Ø insert name(s) and address(es) of all the directors

† delete as appropriate

~~XXXXXXXXXXXX~~ [all the directors] † of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete whichever  
is inappropriate

[illegible]

(c) something other than the above §

The company is proposing to give financial assistance in connection with the acquisition of shares in the

~~XXXXXX~~ [company's holding company LETTS FILOFAX GROUP

Limited] †

The assistance is for the purpose of [that acquisition] ~~XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX~~

XXXXXXXXXXXXXXXXXXXXX †

The number and class of the shares acquired or to be acquired is: SEE ANNEXURE 2

Presenter's name address and  
reference (if any) :  
Macfarlanes  
10 Norwich Street  
London  
EC4A 1BD

138 Chancery Lane  
CFB/591466/2951581

For official Use  
General Section

Post room



LD4  
COMPANIES HOUSE

344  
14/03/2006

The assistance is to be given to: (note 2) FLB GROUP LIMITED (COMPANY NUMBER SC295049) OF  
16 CHARLOTTE SQUARE, EDINBURGH, MIDLOTHIAN EH2 4DF (THE "PURCHASER")

Please do not  
write in this  
margin

Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering

The assistance will take the form of:

SEE ANNEXURE 3

The person who ~~XXXXXXXXXX~~ [will acquire] † the shares is:

† delete as  
appropriate

THE PURCHASER

The principal terms on which the assistance will be given are:

SEE ANNEXURE 4

The amount of cash to be transferred to the person assisted is £ SEE ANNEXURE 5

The value of any asset to be transferred to the person assisted is £ NIL

The date on which the assistance is to be given is SEE ANNEXURE 6

delete either (a) or (b) as appropriate

[illegible]

Declarants to sign below

before me ANDREW G. W. HALLGARTH  
A Commissioner for Oaths or Notary Public or Justice of  
the Peace or a Solicitor having the powers conferred on  
a Commissioner for Oaths.

Amber  
Law

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

The Registrar of Companies  
37 Castle Terrace  
Edinburgh  
EH1 2EB

Annexures to the Statutory Declaration made by all the Directors of  
Filofax Group Limited (the "**Company**") in respect of financial assistance to be given by  
the Company to  
FLB Group Limited (the "**Original Borrower**")  
in relation to the acquisition by the Original Borrower of the entire issued share capital  
of Letts Filofax Group Limited

#### ANNEXURE 1

The directors of the Company are:

Gordon Raw; and  
Gordon Presly.

#### ANNEXURE 2

The number and class of shares to be acquired is:

217,040 Ordinary Shares; and  
621,211 A Ordinary Shares.

#### ANNEXURE 3

- 1 The financial assistance will take the form of:
  - 1.1 the execution and delivery by the Company of a debenture (the "**Debenture**") in favour of The Royal Bank of Scotland plc as security agent (the "**Security Agent**") on behalf of the Secured Parties. The Debenture secures all present and future obligations and liabilities (whether actual or contingent and whether incurred jointly or severally or in any other capacity) owed by it to the Secured Parties;
  - 1.2 a guarantee contained within a facilities agreement (the "**Facilities Agreement**") between, amongst others, The Royal Bank of Scotland plc ("**RBS**") as arranger, RBS as facility agent and RBS as Security Agent under which the Company will give a guarantee and indemnities (the "**Guarantee**") in respect of all obligations of the other Obligors, as defined in the Facilities Agreement;
  - 1.3 various indemnities contained within the Facilities Agreement (the "**Indemnities**"); and
  - 1.4 the execution and delivery by the Company of a revolving credit facility agreement (the "**Inter-Company Loan Agreement**") with the Original Borrower and making by the Company of advances to the Original Borrower from time to time pursuant to the Inter-Company Loan Agreement, as further described below.

## ANNEXURE 4

The principal terms on which the financial assistance will be given are:-

### 2                    **The Debenture**

Under the terms of the Debenture:-

- 2.1                    The Company covenants in favour of the Security Agent that it will pay and discharge the Secured Obligations (as defined below) from time to time when they become due (or, if they are payable on demand, upon first demand);
- 2.2                    As a continuing security for the payment or discharge of the Secured Obligations (as defined herein), the Company charges with full title guarantee under the Debenture to the Security Agent on behalf of the Secured Parties (as defined below):-
  - 2.2.1                by way of first legal mortgage, any freehold, leasehold or immovable property and any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property together with the benefit of any obligations, warranties and contracts in respect of such property;
  - 2.2.2                any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock in trade or work in progress) together with the benefit of any obligations, warranties and contracts in respect of such moveable property;
  - 2.2.3                any credit balance from time to time on any account opened or maintained by the Company with the Security Agent or any other financial institution (and any replacement account or subdivision or subaccount of that account) together with the benefit of any obligations, warranties and contracts in respect of such accounts;
  - 2.2.4                any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets together with the benefit of any obligations, warranties and contracts in respect of such assets;
  - 2.2.5                any goodwill and rights in relation to the uncalled capital of the Company;
  - 2.2.6                all rights and claims in relation to the reports delivered in accordance with the Facilities Agreement;
  - 2.2.7                any stocks, shares, debentures, securities and certificates of deposit (but not including the shares set out in sub-clause 2.2.8 below), all interests in collective investment schemes and all warrants, options and other rights to subscribe or acquire any of the investments described in this sub-clause, in each case whether held directly by or to the order of the Company or by any trustee, nominee, fiduciary or clearance system on its behalf together with the benefit of any obligations, warranties and contracts in respect of such assets;

- 2.2.8 all of the shares listed in Schedule 2 of the Debenture and all other shares in the capital of the Company incorporated in England and Wales held by, to the order or on behalf of the Company at any time and all dividends, interest and other monies payable in respect of such shares together with the benefit of any obligations, warranties and contracts in respect of such shares; and
- 2.2.9 any book and other debts and monetary claims owing to the Company and any proceeds of such debts and claims together with the benefit of any obligations, warranties and contracts in respect of such claims.
- 2.3 As a continuing security for the payment or discharge of the Secured Obligations (as defined herein), the Company assigns and charges with full title guarantee under the Debenture to the Security Agent on behalf of the Secured Parties the Specific Contracts (as defined in the Facilities Agreement);
- 2.4 As a continuing security for the payment or discharge of the Secured Obligations (as defined herein), the Company charges, by way of first floating charge, with full title guarantee under the Debenture to the Security Agent on behalf of the Secured Parties all present and future undertaking of the Company; and
- 2.5 In addition, the Company agrees, at its own expense, to do all acts and execute all documents as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent or a Receiver may reasonably require) for:
- 2.5.1 creating, perfecting or protecting the Security intended to be created by the Debenture or any other Transaction Security Document;
- 2.5.2 facilitating the realisation of any Security Asset; or
- 2.5.3 facilitating the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Finance Documents or by law.
- 2.6 Such further action includes:
- 2.6.1 the re-execution of the Debenture or such Transaction Security Document;
- 2.6.2 the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property (other than the Excluded Leasehold (as defined therein), whether to the Security Agent or to its nominee;
- 2.6.3 the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent considers necessary to effect any of clauses 2.6.1 to 2.6.3 above.

### 3 **The Guarantee**

Under the terms of the Guarantee, the Company irrevocably and unconditionally jointly and severally:-

- 3.1 guarantees to each Finance Party punctual performance by each other Obligor of all that Obligor's obligations under the Finance Documents;
- 3.2 undertakes with each Finance Party that whenever another Obligor does not pay any amount when due under or in connection with any Finance Document, it shall immediately on demand pay that amount as if it was the principal obligor; and
- 3.2.1 indemnifies each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise have been entitled to recover.

#### 4 **The Indemnities**

Under the terms of the Indemnities, the Company will, inter alia, at all times indemnify the Finance Parties from and against all actions, suits, proceedings, claims, demands, liabilities, damages, costs, expenses, losses and charges whatsoever in relation to or arising out of the Finance Parties' provision of the facilities under the Facilities Agreement.

#### 5 **The Inter-Company Loan Agreement**

Under the terms of the Inter-Company Loan Agreement the Company agrees to make available to the Original Borrower a revolving credit facility under which the Company will from time to time make advances to the Original Borrower in a maximum aggregate amount not exceeding £80,000,000 outstanding at any time for the purpose, inter alia, of enabling the Original Borrower to discharge its obligations under the Finance Documents.

In this Annexure 4:

**Finance Document:** means the Facilities Agreement, the Hedging Letter, any Accession Letter, the Intra-Group Loan Agreement, any Compliance Certificate, any Fee Letter, any Hedging Agreement, any Resignation Letter, any Transaction Security Document, any Selection Notice, any Utilisation Request, any Ancillary Document and any other document designated as a "**Finance Document**" by the Agent and the Original Borrower (each as defined in the Facilities Agreement);

**Finance Party:** means the Agent, the Arranger, the Security Agent, a Lender, the Issuing Bank, a Hedge Counterparty or any Ancillary Lender (as each such term is defined in the Facilities Agreement);

**Obligor:** means a Borrower or Guarantor as defined in the Facilities Agreement;

**Secured Obligations:** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each present or future member of the Group to the Security Agent and/or the other Secured Parties (or any of them) under or pursuant to any Finance Document (including all monies covenanted to be paid under this Deed), provided that no obligation or liability shall be included in the definition of "Secured Obligations" to the extent that, if it were so included, the Debenture (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985; and

**Secured Parties:** means each Finance Party and any Receiver or Delegate (as each such term is defined in the Facilities Agreement).



## ANNEXURE 5

Advances of cash from time to time under the Inter-Company Loan Agreement (as defined in Annexure 3) but so that the aggregate amount of such advances outstanding at any time shall not exceed £80,000,000.

## ANNEXURE 6

Within eight weeks of the date hereof.

**INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF FILOFAX GROUP LIMITED PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors of Filofax Group Limited ("the Company") dated 9 March 2006, prepared in accordance with applicable United Kingdom law, in connection with the proposal that the Company should give financial assistance for the purchase of the shares of its ultimate holding company, Letts Filofax Group Limited.

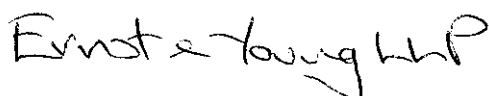
This report is made solely to the directors in accordance with Section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in an auditors' report under section 156(4) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors, for our audit work, for this report, or for the opinions we have formed.

**Basis of opinion**

We have enquired into the state of affairs of the company so far as necessary in order to review the bases for the statutory declaration.

**Opinion**

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.



Ernst & Young LLP  
Registered Auditor  
George House  
50 George Square  
Glasgow  
G2 1RR

9 March 2006