

M**403b**

CHFP025

Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold black lettering*insert full name
of company**Declaration that part of the
property or undertaking charged
(a) has been released from the
charge; (b) no longer forms part of
the company's property or undertaking**

Pursuant to section 403(1) (b) of the Companies Act 1985

To the Registrar of Companies
(Address overleaf)

For official use

Company number

[1316]

00451593

Name of company

* Telegraph Group Limited

I, **RIGEL KENT MOWATT**

of 3rd Floor, 20 St James's Street, London SW1A 1ES

†delete as
appropriate[a director] ~~XX~~ of the above company, do†insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

solemnly and sincerely declare that with respect to the charge described below the part of the property

or undertaking described [has been released from the charge] ~~XX~~~~XX~~†

Date and description of charge † Deed of Accession dated 30July2004 to Debenture dated 22June2004

Date of registration † 11 August 2004

‡the date of
registration may be
confirmed from the
certificateName and address of [chargee] ~~XX~~ † The Governor and Company of
the Bank of Scotland, New Ueberior House, 11 Earl Grey Street, Edinburgh EH3
9BN, as Security Trustee§insert brief details
of property or
undertaking no
longer subject to
the charge

Short particulars of property or undertaking released or no longer part of the company's property or

undertaking § 1,403,968 Ordinary Shares of £1.00 each in the capital of The
Spectator (1828) Limited (company number 01232804)And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.Declared at **30 ST. JAMES'S STREET,** Declarant to sign below
LONDON SW1A 1HB

Day Month Year

on **24 05 2005**

before me

~~A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths~~**R K Mowatt****DAVID W BEECH**
A Solicitor of the Supreme Court
~~Empowered by Administrative Order~~Presenter's name, address and
reference (if any):Lovells,
Atlantic House
50 Holborn Viaduct
London
EC1A 2FG
F3PJC/1488941
020 7296 2000For official use
Mortgage section

30 St James's Street London SW1A 1HB

Post room

A12
COMPANIES HOUSE

AQ4245MR

0669
27/05/05