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COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares.

155(6)a

Pursuant to section 155(6) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering**Note**
Please read the notes
on page 3 before
completing this form*Insert full name
of company†Insert name(s) and
address(es) of all
the directors§Delete as
appropriate‡Delete whichever
is inappropriate

To the Registrar of Companies

For official use

Company number

[] [] [] []

1676637

Name of company

* Newsquest Media Group Limited

†/We† Iain William Aiken of Pendle View, Primrose Hill, Mellor, nr. Blackburn BB2 7EQ, James
Thomson Brown of Foxfields, The Chase, Kingswood, Surrey KT20 6JD, David Gordon
Christie of Gleneglise of 53 The Mount, Fetcham, Leatherhead, Surrey KT22 9EG, Paul
Davidson of Orchard Cottage, Wyatts Close, Chorleywood, Herts, WD3 5TF, John
Christopher Pfeil of 59 Oakhill Road, Sevenoaks, Kent TN13 1NT, Philip Arthur Radburn
of Pyebirch Manor, Eccleshall, Stafford ST21 6JG and Eric John Mark Robinson of 2 The
Laurels, Queenborough Lane, Braintree, Essex CM7 8QD

~~(the sole director)~~ [all the directors]§ of the above company do solemnly and sincerely declare that:

The business of the company is:

- ~~(a) that of a (recognised bank) licensed institution§ within the meaning of the Banking Act 1979†~~
~~(b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on~~
~~insurance business in the United Kingdom†~~
(c) something other than the above‡

The company is proposing to give financial assistance in connection with the acquisition of shares in the
[company] ~~[company's holding company]~~ (which was at the time named Reed Regional
Newspapers Limited) ~~limited~~‡

The assistance is for the purpose of ~~[that acquisition]~~ [reducing or discharging a liability incurred for the
purpose of that acquisition].§

The number and class of the shares acquired or to be acquired is: See Appendix 1

Presenter's name, address and
reference (if any):
Clifford Chance
DX606
London
Ref: KKM/N2536/469/DK
H: \KKM\KKM\$12\$7.39

For official use

General Section

Post room

KLO *KMS0S0IW* 1097
COMPANIES HOUSE 22/10/97

The assistance is to be given to: (note 2) _____
Newsquest Capital Plc (formerly RRN Group Limited) of Newspaper House, 34/44
London Road, Morden, Surrey SM4 5BR

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

The assistance will take the form of:

See Appendix 2

The person who [has acquired] [~~will acquire~~]* the shares is:

See Appendix 3

*Delete as
appropriate

The principal terms on which assistance will be given are:

See Appendix 4

The amount of cash to be transferred to the person assisted is £ NIL

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 on or before 12 November 19 97

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

†Delete either (a) or
(b) as appropriate

I/We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) I/We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date.† (note 3)

(b) ~~It is intended to commence the winding-up of the company within 12 months of that date, and I/We have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding-up.~~† (note 3)

And I/we 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 200 Aldersgate Street
London EC1A 4JJ

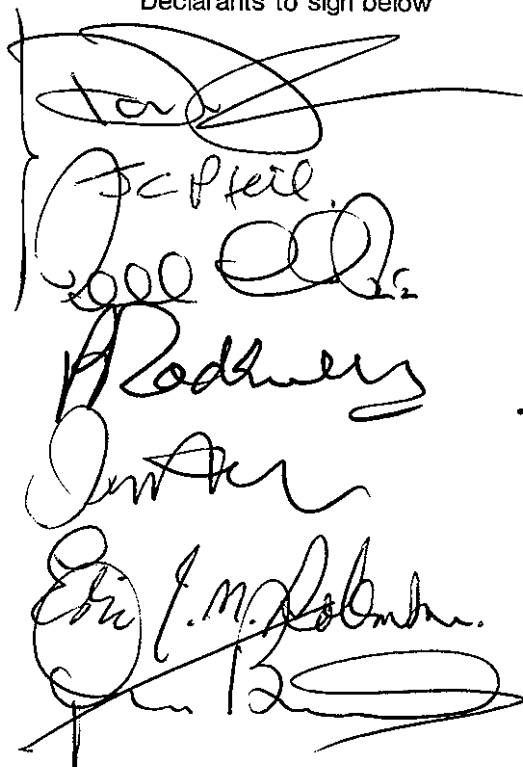
the 15th day of October

One thousand nine hundred and ninety seven

before me T. Fogarty (Tim Fogarty)
(Solicitor)

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

Declarants to sign below

A series of handwritten signatures, including 'T. Fogarty', 'J. C. P. Hill', 'R. O. O. O.', 'R. O. O. O.', 'J. O. O. O.', 'E. J. M. O. O.', and 'P. O. O. O.', written in black ink.

NOTES

- 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.

FORM 155(6)a
NEWSQUEST MEDIA GROUP LIMITED
COMPANY NO 1676637
APPENDIX 1 - NUMBER AND CLASS OF SHARES ACQUIRED

The number and class of shares acquired is:

1. 127 Deferred Ordinary Shares of £1 each;
2. 325,000 1% First Cumulative Redeemable Preference Shares of £1 each;
3. 99,900 1% Second Cumulative Redeemable Preference Shares of £1 each; and
4. 1,270 Bearer Shares of US\$1 each.

FORM 155(6)a
NEWSQUEST MEDIA GROUP LIMITED
COMPANY NO 1676637
APPENDIX 2 - FORM OF ASSISTANCE

Newsquest Media Group Limited (the "**Company**") will borrow funds under the New Facility Agreement referred to in Appendix 4 in order, *inter alia*, indirectly to refinance the acquisition of the Company pursuant to the agreement dated 22 November 1995 between Reed Elsevier Overseas BV, Reed Elsevier plc and Newsquest Capital plc (formerly RRN Group Limited) for the sale and purchase of the Company (the "**Reed Acquisition Agreement**"). The Company will provide financial assistance for the purpose of the acquisition by way of:

1. the entry into and performance of its obligations (including, without limitation, as borrower and by way of providing an indemnity in respect of and a guarantee of the obligations of each of the other obligors) under the New Facility Agreement;
2. the prepayment of advances already made under the existing facility agreement (the "**Existing Facility Agreement**") dated 5 December 1996 between, *inter alios*, Newsquest plc (which was named Newsquest Holdings Limited at the time of entry into the Existing Facility Agreement), the Company, Newsquest Capital plc and certain subsidiaries of the Company as borrowers and/or guarantors and Credit Suisse First Boston (then known as Credit Suisse) as facility agent and security agent which refinanced in part advances made to the Company under a previous facility agreement (the "**Old Facility Agreement**") dated 4 January 1996 between, *inter alios*, the Company and certain of its subsidiaries, Credit Suisse and CS First Boston Limited as Arrangers and Credit Suisse as original bank, security agent and facility agent, which were themselves on-lent to various subsidiaries of the Company to fund the repayment of indebtedness owed to certain Reed Elsevier group companies at the time of the acquisition of Newsquest Media;
3. the subordination, pursuant to and on the terms of the Priority Agreement referred to in Appendix 4, of the Company's right to repayment of moneys due from Newsquest plc and certain of its subsidiaries to (i) the rights of the banks and other finance parties under the New Facility Agreement and (ii) the rights of the counterparty to certain hedging transactions entered into with the Company;

4. the entry into and performance of its obligations under an agreement to lend to Newsquest plc and others pursuant to, on the terms of and for the purposes referred to in the description of the New Upstream Loan Agreement referred to in Appendix 4; and
5. generally, the entry into and performance of its obligations under or in connection with the documents referred to in Appendix 4 below.

FORM 155(6)a
NEWSQUEST MEDIA GROUP LIMITED
COMPANY NO 1676637
APPENDIX 3 - PERSONS WHO ACQUIRED THE SHARES

1. RRN Holdings Limited acquired the following shares which were subsequently treated as being acquired as bare trustee for Newsquest Capital plc:
 - (a) 127 Deferred Ordinary Shares of £1 each;
 - (b) 325,000 1% First Cumulative Redeemable Preference Shares of £1 each; and
 - (c) 99,900 1% Second Cumulative Redeemable Preference Shares of £1 each.
2. Newsquest Capital plc acquired 1,270 Bearer Shares of US\$1 each.

FORM 155(6)a
NEWSQUEST MEDIA GROUP LIMITED
COMPANY NO 1676637

APPENDIX 4 - PRINCIPAL TERMS ON WHICH ASSISTANCE IS GIVEN

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

1. New Facility Agreement

by the entry into and performance of its obligations (including, without limitation, its obligations as the borrower and as a guarantor) under a facility agreement (the "**New Facility Agreement**") providing a £250 million revolving credit facility to the Company and to be made between, *inter alios*, Credit Suisse First Boston as facility agent, one or more banks as lenders, the bank party to certain hedging transactions (the "**Hedging Transactions**") with the Company, the Company as borrower and guarantor and Newsquest plc, Newsquest Capital plc and certain subsidiaries of Newsquest plc as guarantors;

2. Other Finance Documents

by the entry into and performance of obligations under certain of the Finance Documents (as defined in the New Facility Agreement);

3. Priority Agreement

by the entry into and performance of its obligations under a priority agreement (the "**Priority Agreement**") to be made between, *inter alios*, Newsquest plc and those of its subsidiaries which are parties to the New Facility Agreement, certain subsidiaries of Newsquest plc as intercompany creditors, Credit Suisse First Boston as facility agent, the banks party to the New Facility Agreement and the bank party to the Hedging Transactions providing, *inter alia*, for the subordination of intercompany indebtedness to amounts owing under the New Facility Agreement and the Hedging Transactions; and

4. New Upstream Loan Agreement

by the entry into and performance of its obligations under a loan agreement (the "**New Upstream Loan Agreement**") to be made between the Company and certain of its subsidiaries (the "**New Upstream Lenders**") pursuant to which the New Upstream Lenders will make loan facilities available to the Company, Newsquest plc and certain of its subsidiaries in order to assist them in making, *inter alia*, intercompany loans and payments of principal, interest and other amounts under

or in relation to the New Facility Agreement, certain subordinated notes issued by Newsquest Capital plc and the Hedging Transactions.

**AUDITORS' REPORT TO THE DIRECTORS OF NEWSQUEST MEDIA GROUP
LIMITED ("the Company") PURSUANT TO SECTION 156(4) OF THE
COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors dated 15 October 1997 in connection with the proposal that the Company will enter into arrangements that will or may constitute the giving of financial assistance, particulars of which are given in the statutory declaration.

Basis of opinion

We have enquired into the state of the Company's affairs 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 is unreasonable in all the circumstances.



Deloitte & Touche
Registered Auditors

15 October 1997

Hill House
1 Little New Street
London
EC4A 3TR

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

NEWSQUEST MEDIA GROUP LIMITED (the "Company")

At an extraordinary general meeting of the Company held at 200 Aldersgate Street, London EC1A 4JJ on 15 October 1997 at 5.00 p.m. the following resolutions were passed as special resolutions.

SPECIAL RESOLUTIONS

1. THAT the giving by:

- (a) the Company
- (b) Newsquest (London) Limited, Newsquest (Essex) Limited, Newsquest (Lancashire) Limited, Swallowdove Limited, Pythondeck Limited, WP Publishing, Newsquest (Herts and Bucks) Limited, Newsquest (North East) Limited, Newsquest (York) Limited (the "New Newsquest Guaranteeing Subsidiaries").
- (c) Newsquest Media (Northern) Limited, Newsquest Media (Southern) Limited, Newsquest (Basildon) Limited, Westminster Press Limited, Newsquest (Bradford) Limited, Newsquest (Sussex) Limited and Newsquest (Wiltshire) Limited (the "Intercompany Creditors").

of financial assistance as described in the three statutory declarations sworn today by the directors of the Company pursuant to section 155 (6) of the Companies Act 1985 (the "Act") be approved.

2. THAT the entry into and performance by the Company of the following documents and all arrangements contemplated by or connected with:

- (a) the facility agreement (the "New Facility Agreement") providing a £250 million revolving credit facility including certain Ancillary Facilities (as defined in the

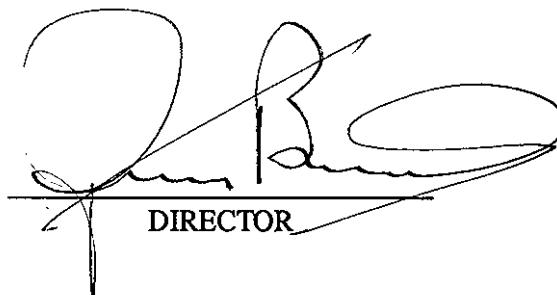
Facility Agreement) between, *inter alios*, Credit Suisse First Boston as Facility Agent ("**Facility Agent**") and others as lenders, Newsquest Media Group Limited as borrower and Newsquest plc, Newsquest Capital plc ("**Newsquest Capital**") and the New Newsquest Guaranteeing Subsidiaries as guarantors;

- (b) the priority agreement (the "**Priority Agreement**") between, *inter alios*, Newsquest plc as parent, Newsquest Media as Borrower certain of the subsidiaries of Newsquest plc as guarantors, Credit Suisse First Boston as the senior agent (the "**Senior Agent**") and certain other banks providing, *inter alia*, for the subordination of intercompany indebtedness;
- (c) any other Finance Documents (as defined in the New Facility Agreement); and
- (d) the loan agreement (the "**New Upstream Loan Agreement**"), between the Company and certain of its subsidiaries (the "**Upstream Lenders**") pursuant to which the Upstream Lenders would make loan facilities available, *inter alios*, to the Company, Newsquest plc and certain of its subsidiaries in order, *inter alia*, to assist the Company to make payments under the New Facility Agreement,

is in the best interest of the Company and that such documents be approved and the directors be authorised to execute such documents, although the execution, delivery and performance of such documents may constitute financial assistance for the purpose of reducing or discharging a liability incurred for the purpose of the acquisition by Newsquest Capital of all the issued shares in the capital of the Company.

- 3. THAT the entry into and performance by the New Newsquest Guaranteeing Subsidiaries of the following documents and all arrangements contemplated by, or connected with the Facility Agreement and the Priority Agreement and the New Upstream Loan Agreement, is in the best interests of each of the New Newsquest Guaranteeing Subsidiaries and that such documents be approved, and the directors of each of the New Newsquest Guaranteeing Subsidiaries be authorised to execute such documents although the execution, delivery and performance of such documents constitutes financial assistance for the purpose of reducing or discharging a liability incurred for the purpose of the acquisition by Newsquest Capital of all the issued shares in the capital of the Company.
- 4. THAT the entry into and performance by the Intercompany Creditors of the following documents and all arrangements contemplated by, or connected with the Priority Agreement and the New Upstream Loan Agreement, is in the best interest of each of the Intercompany Creditors and that such documents be approved, and the directors of each of the Intercompany Creditors be authorised to execute such documents although the execution, delivery and performance of such documents constitutes financial assistance for the purpose of reducing or discharging a liability incurred for the purpose of the acquisition by Newsquest Capital of all the issued shares in the capital of the Company.

5. THAT resolutions 1 to 4 shall take effect notwithstanding any provision of the articles of association of the Company.



A handwritten signature in black ink, consisting of a large, stylized 'D' followed by a series of loops and a long horizontal stroke. The signature is written over a horizontal line.

DIRECTOR