

G

CHA 116

COMPANIES FORM No. 155(6)b

**Declaration by the directors
of a holding company in
relation to assistance for the
acquisition of shares**

155(6)b

Please do not
write in this
margin

**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

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

† delete as
appropriate

§ delete whichever
is inappropriate

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

[] [] [] []

2585754

Name of company

* COUSIN OF PUBMASTER LIMITED

†/We Ø MICHAEL JOHN ARMSTRONG, Hunters Gate, 56 Palace Road, Ripon HG67 ANC

DAVID SEAN MICHAEL HATTON, 82 Sundridge Avenue, Chislehurst, Kent BR7 5LU

NIGEL ANTHONY SAMMONS, Hutton Lodge, Hutton Magna, North Yorkshire DL11 7HQ

JOHN ROBERT SANDS, 11 Falcon Lane, Norton, Stockton-on-Tees TS20 1LS

RONALD TURNBULL, 16 Willow Road, Houghton le Spring, Tyne & Wear

[~~the sole director~~] [all the directors]† of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

The business of this 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§

This company is [the] [a] holding company of* DAUGHTER OF PUBMASTER LIMITED

_____ which is

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

in [this company] [_____

_____ the holding company of this company.]†

Presentor's name address and
reference (if any):

Clifford Chance
200 Aldersgate Street
London
EC1A 4JJ

DX No 606 LONDON
London-1/378934/01

For official Use
General Section

Post room



A11 *A211A128* 281
COMPANIES HOUSE 16/07/99
COMPANIES HOUSE 07/07/99

The assistance is for the purpose of ~~[that acquisition]~~ [reducing or discharging a liability incurred for the purpose of that acquisition].† (note 1)

Please do not
write in this
margin

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

The number and class of the shares acquired or to be acquired is: 58,383,685 deferred ordinary shares of £1 each and 58,383,685 ordinary shares of US\$0.01 each

The assistance is to be given to: (note 2) PUBMASTER GROUP LIMITED (registered number. 3276276) whose registered office is at Greenbank, Hartlepool TS24 7QS

The assistance will take the form of:

See Appendix 1

The person who [has acquired] ~~[will acquire]~~† the shares is:
PUBMASTER GROUP LIMITED

† delete as
appropriate

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

See Appendix 2

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is NIL

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

Please do not
write in this
margin

The date on which the assistance is to be given is WITHIN 8 WEEKS OF THIS DECLARATION 19

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

~~1/~~ We have formed the opinion, as regards this 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) ~~1/~~ We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date)* (note 3)

* delete either (a) or
(b) as appropriate

(b) ~~It is intended to commence the winding up of this company within 12 months of that date, and 1/ we have formed the opinion that this company will be able to pay its debts in full within 12 months of the commencement of the winding up.)* (note 3)~~

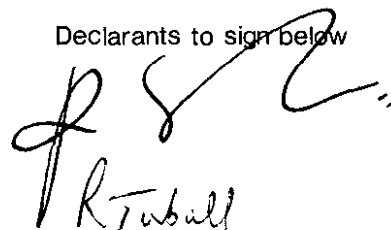
And I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

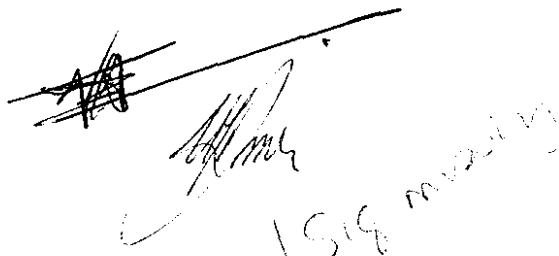
Declared at 200 Aldersgate Street
London
the 30th day of June
one thousand nine hundred and 9

before me Nicola Thatcher

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


R. Tuball


1519

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.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

COUSIN OF PUBMASTER LIMITED

Financial Assistance Declaration (S155(6)(b))

This is the document referred to in the Statutory Declaration dated 30 June 1999.

Appendix 1

Form of Financial Assistance

The assistance will take the form of the execution, delivery and performance by the Company of:

1. an amending agreement to a subscription agreement dated 26 June 1999 between Pubmaster Finance Limited, Pubmaster Holdings Limited, Pubmaster Limited, the Company, Son of Pubmaster Limited, Daughter of Pubmaster Limited, Mercury Taverns plc, Mercury Taverns (Holdings) Limited, Deutsche Bank AG, Bankers Trust International plc and Deutsche Bank Securities Inc. relating to Class A1 Secured Floating Rate Notes due 2009, Class A2 Secured Floating Rate Notes due 2011 and Class A3 Secured Notes due 2022 to be signed by each of the parties thereto (the "**A Amending Agreement**"); and
2. an amending agreement to a subscription agreement dated 26 June between Pubmaster Finance Limited, Pubmaster Holdings Limited, Pubmaster Limited, the Company, Son of Pubmaster Limited, Daughter of Pubmaster Limited, Mercury Taverns plc, Mercury Taverns (Holdings) Limited, Deutsche Bank AG, Bankers Trust International plc and Deutsche Bank Securities Inc. relating to Class B Secured Notes due 2025 to be signed by each of the parties thereto (the "**B Amending Agreement**").

Appendix 2

The Principal Terms on which the Financial Assistance will be given

1. Following execution of the A Amending Agreement and the B Amending Agreement, Pubmaster Group Limited will satisfy debt owed to HBSC pursuant to a Facilities Agreement dated 21 November 1996. The obligations of Pubmaster Group Limited had been guaranteed by the Company and its wholly owned subsidiary Daughter of Pubmaster Limited and such security had amounted to the giving of financial assistance and had been the subject of a S155(6)(b) declaration on 21 November 1996.
2. Following and pursuant to execution of the A Amending Agreement and the B Amending Agreement, the Company and Daughter of Pubmaster Limited will grant further security and guarantee and provide indemnities in respect of certain obligations of, inter alia, Pubmaster Limited.



PricewaterhouseCoopers
89 Sandyford Road
Newcastle upon Tyne NE99 1PL
Telephone +44 (0) 191 232 8493
Facsimile +44 (0) 191 261 9490
Direct phone +44 (0) 191 269 3246
Direct fax +44 (0) 191 261 9490

The Directors
Cousin of Pubmaster Limited
Greenbank
Hartlepool
TS24 7QS

30 June 1999

Our ref: GWL/TW(a)

Dear Sirs

Auditors' report to the directors of Cousin of Pubmaster Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Cousin of Pubmaster Limited ('the Company') dated 30 June 1999 in connection with the proposal that the Company should give financial assistance for the purchase of 58,383,685 deferred ordinary shares and 58,383,685 ordinary shares of the Company.

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 1985 is unreasonable in all the circumstances.

Yours faithfully



PricewaterhouseCoopers
Chartered Accountants and Registered Auditors

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CHA 116

COMPANIES FORM No. 155(6)b

**Declaration by the directors
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relation to assistance for the
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Pursuant to section 155(6) of the Companies Act 1985

Please complete
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(Address overleaf - Note 5)

For official use

Company number

[] [] [] []

2585754

Name of company

NotePlease read the notes
on page 3 before
completing this form.*** COUSIN OF PUBMASTER LIMITED*** insert full name
of companyx/We MICHAEL JOHN ARMSTRONG, Hunters Gate, 56 Palace Road, Ripon HG67 4NCDAVID SEAN MICHAEL HATTON, 82 Sundridge Avenue, Chislehurst, Kent BR7 5LU§ insert name(s) and
address(es) of all
the directorsNIGEL ANTHONY SAMMONS, Hutton Lodge, Hutton Magna, North Yorkshire DL11 7HDJOHN ROBERT SANDS, 11 Falcon Lane, Norton, Stockton-on-Tees TS20 1LSRONALD TURNBULL, 16 Willow Road, Houghton le Spring, Tyne & Wear† delete as
appropriate[~~the sole director~~] [all the directors]† of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:§ delete whichever
is inappropriate

The business of this company is:

~~(a) that of a recognised bank, licensed institution or within the meaning of the Banking Act 1979~~
~~(b) that of a person authorised under section 9 or 10 of the Insurance Companies Act 1982 to carry on~~
~~insurance business in the United Kingdom~~

(c) something other than the above§

This company is [the] ☒ holding company of* SON OF PUBMASTER LIMITED

which is

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

in [this company] (

the holding company of this company.)†

Presenter's name address and
reference (if any):Clifford Chance
200 Aldersgate Street
London
EC1A 4JJFor official Use
General Section

Post room

The assistance is for the purpose of ~~that acquisition~~ (reducing or discharging a liability incurred for the purpose of that acquisition).† (note 1)

Please do not write in this margin

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

The number and class of the shares acquired or to be acquired is: 58,383,685 deferred ordinary shares of £1 each and 58,383,685 ordinary shares of US\$0.01 each

The assistance is to be given to: (note 2) PUBMASTER GROUP LIMITED (registered number 3276276) whose registered office is at Greenbank, Hartlepool TS24 7QS

The assistance will take the form of:

See Appendix 1

The person who (has acquired) ~~will acquire~~† the shares is:
PUBMASTER GROUP LIMITED

† delete as appropriate

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

See Appendix 2

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is NIL

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

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The date on which the assistance is to be given is WITHIN 8 WEEKS OF THIS DECLARATION 19

Please complete
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in black type, or
bold block lettering

*We have formed the opinion, as regards this 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) ~~/~~We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date)* (note 3)

* delete either (a) or
(b) as appropriate

(b) ~~It is intended to commence the winding up of this company within 12 months of the date, and I/we have formed the opinion that this 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 CHURCH SQUARE CHAMBERS

Declarants to sign below

HARTLEPOOL

TS24 7HZ

the 30th day of JUNE

one thousand nine hundred and NINETY-NINE

before me D.B. SWAN D.B. SWAN

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

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.
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- 4 The auditors report required by section 166(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

COUSIN OF PUBMASTER LIMITED**Financial Assistance Declaration (S155(6)(b))**

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Appendix 1**Form of Financial Assistance**

The assistance will take the form of the execution, delivery and performance by the Company of:

1. an amending agreement to a subscription agreement dated 26 June 1999 between Pubmaster Finance Limited, Pubmaster Holdings Limited, Pubmaster Limited, the Company, Son of Pubmaster Limited, Daughter of Pubmaster Limited, Mercury Taverns plc, Mercury Taverns (Holdings) Limited, Deutsche Bank AG, Bankers Trust International plc and Deutsche Bank Securities Inc. relating to Class A1 Secured Floating Rate Notes due 2009, Class A2 Secured Floating Rate Notes due 2011 and Class A3 Secured Notes due 2022 to be signed by each of the parties thereto (the "**A Amending Agreement**"); and
2. an amending agreement to a subscription agreement dated 26 June between Pubmaster Finance Limited, Pubmaster Holdings Limited, Pubmaster Limited, the Company, Son of Pubmaster Limited, Daughter of Pubmaster Limited, Mercury Taverns plc, Mercury Taverns (Holdings) Limited, Deutsche Bank AG, Bankers Trust International plc and Deutsche Bank Securities Inc. relating to Class B Secured Notes due 2025 to be signed by each of the parties thereto (the "**B Amending Agreement**").

Appendix 2***The Principal Terms on which the Financial Assistance will be given***

1. Following execution of the A Amending Agreement and the B Amending Agreement, Pubmaster Group Limited will satisfy debt owed to HBSC pursuant to a Facilities Agreement dated 21 November 1996. The obligations of Pubmaster Group Limited had been guaranteed by the Company and its wholly owned subsidiary Son of Pubmaster Limited and such security had amounted to the giving of financial assistance and had been the subject of a S155(6)(b) declaration on 21 November 1996.
2. Following and pursuant to execution of the A Amending Agreement and the B Amending Agreement, the Company and Son of Pubmaster Limited will grant further security and guarantee and provide indemnities in respect of certain obligations of, inter alia, Pubmaster Limited.