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COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares

155(6)a

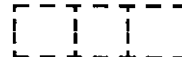
Pursuant to section 155(6) of the Companies Act 1985

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

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

For official use

Company number



3171064

Note

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

Name of company

* INN BUSINESS (MARR) LIMITED

* insert full name
of company

I/we ~~are~~ STEPHEN LAMBERT

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

FERNLEY 84

NEWMARKET ROAD

NORWICH

NORFOLK

NR2 2LB

† delete as
appropriate

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

The business of the company is:

§ delete whichever
is inappropriate

~~(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] INN BUSINESS GROUP 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: 80,114,540 Ordinary
Shares

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

Slaughter and May
35 Basinghall Street
London

EC2V 5DB

DOC NO 4053.TT.

For official Use
General Section

Post room



KLO
COMPANIES HOUSE

K2BE1MHF

0478
22/12/99

The assistance is to be given to: (note 2) PUNCH (INN BUSINESS) PLC

6TH FLOOR, 54 BAKER STREET, LONDON W1M 1DJ

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

The assistance will take the form of:

SEE RIDER 1

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

† delete as
appropriate

PUNCH (INN BUSINESS) PLC

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

SEE RIDER 2

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

13th December

19

99

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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 54 Baker Street
London W1

Declarants to sign below

the 13th day of December
one thousand nine hundred and nineteen

before me Ann (Tristram)

~~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.
- 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
37 Castle Terrace
Edinburgh
EH1 2EB

Rider 1 to Form 155(6)a

The company is proposing to enter into an Unrestricted Guarantor Accession Notice (the "Unrestricted Guarantor Accession Notice") pursuant to a Facility Agreement (the "Agreement") dated 14th July, 1999 and made between Punch Taverns Group Limited, Punch (IB) Limited, Punch (Inn Business) plc, Punch Group Limited, Chase Manhattan plc (as arranger), Chase Manhattan International Limited (as agent and as security agent) and The Chase Manhattan Bank. The company will become an Acceding Unrestricted Guarantor (as defined therein) under the Agreement. On 14th September 1999 Inn Business Group Limited (formerly Inn Business Group plc) acceded to the Agreement as a Borrower.

Punch (Inn Business) plc entered into the Agreement for the purpose of, among other things, funding the acquisition by Punch (Inn Business) plc of all the issued share capital of Inn Business Group Limited, the company's holding company.

By entering into the Unrestricted Guarantor Accession Notice, the company may be considered to be giving financial assistance to Punch (Inn Business) plc for the purpose of Punch (Inn Business) plc acquiring shares in the issued share capital of Inn Business Group Limited, the company's holding company, by reason of:

- (i) the company granting a guarantee in respect of borrowings by Punch (Inn Business) plc under Facility A and Facility B of the Agreement which were used for the purposes of Punch (Inn Business) plc acquiring shares in the issued share capital of Inn Business Group Limited; and
- (ii) moneys that may become owing under or in connection with that guarantee being secured by a composite debenture (the "Debenture") dated 14th September 1999 granted by, among others, the company in favour of Chase Manhattan International Limited as security agent under the Agreement.

Rider 2 to Form 155(6)a

- A. Pursuant to the Agreement, Punch (Inn Business) plc agreed to procure that the company execute and deliver the Unrestricted Guarantor Accession Notice to Chase Manhattan International Limited.
- B. Under the terms of the Unrestricted Guarantor Accession Notice the company agrees to become an Acceding Unrestricted Guarantor, as defined in the Agreement.
- C. The company, as an Acceding Unrestricted Guarantor under the Agreement:
 - (a) irrevocably and unconditionally guarantees to Chase Manhattan International Limited in its capacity as agent (the "Agent"), Chase Manhattan Plc in its capacity as arranger (the "Arranger") and The Chase Manhattan Bank and Lloyds TSB as lenders (together, the "Lenders") the due and punctual, observance and performance of all the terms, conditions and undertakings on the part of any Obligor, as defined below, (other than itself) contained in any of the Facility Documents, as defined below, and agrees to pay to the Agent from time to time on demand any and every sum or sums of money which any Obligor (other than itself) is at any time liable to pay to the Agent, the Arranger and the Lenders or any of them under or pursuant to any of the Facility Documents and which has become due and payable but has not been paid at the time such demand is made;
 - (b) irrevocably and unconditionally agrees as a primary obligation and not merely as surety to indemnify the Agent, the Arranger and the Lenders from time to time on demand by the Agent from and against any loss incurred by the Agent, the Arranger and the Lenders or any of them as a result of any of the obligations of Punch (Inn Business) plc or any other Obligor under or pursuant to the Facility Documents being or becoming void, voidable, unenforceable or ineffective as against Punch (Inn Business) plc or such other Obligor for any reason whatsoever, whether or not known to the Agent, the Arranger and the Lenders or any of them or any other person, the amount of such loss being the amount which the person or persons suffering would otherwise have been entitled to recover from Punch (Inn Business) plc or such other Obligor;

D. Under the terms of the Debenture, the company:

- (a) as security for the payment and performance of all present and future obligations and liabilities of the company to the Secured Creditors, as defined below, under or in relation to any Facility Documents (the "Secured Obligations"), charges in favour of Chase Manhattan International Limited, as security agent under the Agreement (the "Security Agent")
 - (i) by way of first legal mortgage all its property specified in Schedule 1 to the Debenture (*Real Property*) together with all buildings and fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the company and any moneys paid or payable in respect of such covenants;
 - (ii) by way of first legal mortgage all estates or interests in any freehold or leasehold or other immovable property (to the extent that the same are not the subject of a mortgage under sub-paragraph(i) above) now belonging to it and all buildings and fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the company and any moneys paid or payable in respect of such covenants;
 - (iii) by way of first fixed charge (to the extent that the same are not the subject of a mortgage under sub-paragraphs (i) or (ii) above) all present and future estates or interests in any freehold or leasehold or other immovable property belonging to it and all buildings and fixtures thereon, all proceeds of sale thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the company and any moneys paid or payable in respect of such covenants;
 - (iv) by way of first fixed charge to the extent that the same are not the subject of a mortgage or charge made under sub-paragraphs (i) to (iii) above:

- (a) all group shares owned now or in the future by it and/or any nominee on its behalf and all related rights now or in the future;
- (b) all plant and machinery now or in the future owned by the company and its interest in any plant or machinery in its possession;
- (c) its present and future interest in all shares (other than the Group shares), and all related rights in relation thereto now or in the future;
- (d) all moneys (including interest) from time to time standing to the credit of all bank accounts to the extent that it is beneficially entitled thereto but excluding all money (including interest) from time to time standing to the credit of the Lloyds TSB Security Account;
- (e) all benefits in respect of the insurances and all claims and returns of premiums in respect thereof to which the company is now or may at a future time become entitled;
- (f) all of its present and future book and other debts, the proceeds of the same and all other moneys due and owing to the company or which may become due and owing to it at any time in the future and the benefit of all rights, securities and guarantees of any nature whatsoever now or at any time enjoyed or held by it in relation to any of the foregoing including, without limitation, all items, reservations of title, rights of tracing and other rights enabling the company to enforce such debts;
- (g) all of its rights and benefits under any distributorship or similar agreements entered into by it, any letters of credit

issued in its favour and all bills of exchange and other negotiable instruments held by it;

- (h) any present or future beneficial interest, claim or entitlement of the company in any pension fund;
 - (i) the company's present and future goodwill (including all brand names);
 - (j) the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any of the charged assets specified in sub-paragraphs (i), (ii) and (iii) above and the right to recover and receive all compensation which may at any time become payable to it in respect thereof;
 - (k) its present and future uncalled capital;
 - (l) all its present and future intellectual property rights; and
 - (m) all rights to which the company is now or may hereafter become entitled in respect of the proceeds of any court order made pursuant to Section 238(3), 239(3) or 244 of the Insolvency Act 1986.
- (b) as security for the payment and performance of all Secured Obligations, charges in favour of the Security Agent by way of a floating charge all its undertaking and assets whatsoever and wheresoever both present and future not otherwise effectively mortgages or charged by way of fixed mortgage or charge.

Definitions

“Facility Documents” means the Agreement, the Security Documents, the Borrower Accession Notices, the Guarantor Accession Notices, the Fee Letters (each, as defined in the Agreement) and any other documents or agreements entered into between any of the Obligor or the Tranche A Guarantors (as defined in the Agreement) and the Agent,

the Arranger and the Lenders or any of them in relation to the Facilities provided under the Agreement or the Obligors' obligations under the Agreement.

"Obligor" means Punch Group Limited, Punch (Inn Business) Plc, Inn Business Group Limited, any person that accedes to the Agreement as a Borrower, Punch (IB) Limited and each person that accedes to the Agreement as a Guarantor.

"Secured Creditors" means the Security Agent, the Arranger, the Agent, the Lenders and any Security Hedge Providers (as defined in the Agreement).



BDO Stoy Hayward
Chartered Accountants

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DX 9025 West End W1
Web Site: www.bdo.co.uk

Private and Confidential

Inn Business (Marr) Limited
The Firs
Whitchurch
Aylesbury
Bucks
HP22 4TH

13 December 1999

Dear Sirs

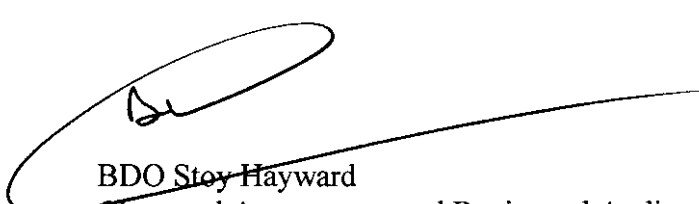
**Auditors' Report to the directors of Inn Business (Marr) Limited ("the Company")
pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 13 December 1999 in connection with the financial assistance given by the Company.

We have enquired into the state of the Company's affairs so far as is necessary for us to review the bases for the statutory declaration.

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



BDO Stoy Hayward
Chartered Accountants and Registered Auditors