G

CHFP025

Please do not write in this margin

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 03295063

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

Name of company

* West Bromwich Albion Football Club Limited

* insert full name of company

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

~~We~~ ø Jeremy Roland Peace of 5 Wilton Crescent, London, SW1X 8RN
Mark James Jenkins of 82 Thornhill Road, Streetly, Sutton Coldfield, West Midlands, B74 3EW
Joseph William Brandrick of 22 Bridgnorth Road, Wombourne, Wolverhampton, West Midlands, WV5 0AA
John James Evans of 1 Blenheim Close, Nuneaton, Warwickshire, CV11 6ST
Jeffrey Terence Farmer of 72 Irnham Road, Four Oaks, Sutton Coldfield, West Midlands, B74 2TG
Jonathan Tom Telford Pullen of Elm Cottage, Bowers Lane, Eccleshall, Stone, Staffordshire, ST15 0BW

CERTIFIED TO BE A TRUE AND COMPLETE COPY OF THE ORIGINAL
DATED THIS 26 DAY OF April 2005
Pinsent Masons

† delete as appropriate

§ delete whichever is inappropriate

[~~XXXXXXXXXXXXXX~~ [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 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 ~~XXXXXXX~~ [company's holding company West Bromwich Albion Limited ~~XXXXXX~~

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: 139,571 Ordinary Shares of £10 each and 329 Premier Shares of £10 each

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

Pinsents
3 Colmore Circus
Birmingham
B4 6BH
ref. JNC/628219 07000/AVB
703167 BIRMINGHAM 12
Doc: 20150077

For official Use
General Section

Post room

EW72F00Y
0948
27/04/05
EDX
COMPANIES HOUSE

The assistance is to be given to: (note 2) West Bromwich Albion Holdings Limited (company number 05244584) whose registered office is at [1 Park Row, Leeds LS1 5AB]

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 Part 1 of attached Schedule

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

† delete as appropriate

West Bromwich Albion Holdings Limited (company number 05244584)

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

See Part 2 of attached Schedule

The amount of cash to be transferred to the person assisted is £ See part 3 of attached Schedule

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 within 8 weeks of the date hereof

Please do not write in this margin

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 The Hawthorns, Halfords Lane, West Bromwich

on

Day	Month	Year
22	04	2005

before me

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

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
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

Laserform International 12/99

West Bromwich Albion Football Club Limited (the "Company")
No. 03295063
Form 155(6)a

SCHEDULE

For the purposes of this schedule, the following expressions have the following meanings:-

"Acquisition"	the acquisition by the Borrower of the Shares pursuant to the Offer Document
"Bank"	Barclays Bank PLC whose registered office is situate at 54 Lombard Street, London EC9P 9AH
"Borrower"	West Bromwich Albion Holdings Limited (company number 05244585) whose registered office is situate at The Hawthorns, West Bromwich, West Midlands, B71 4LF
"Facility Letter"	the facility letter dated 15 November 2004 between (1) the Bank and (2) the Borrower
"Group"	means the Borrower and its Subsidiaries from time to time and **"Group Company"** shall be construed accordingly
"Intra Group Loan Agreement"	the loan agreement of even date between the Borrower, the Company and others
"Offer Document"	means the document issued by Arbuthnot Securities Limited on behalf of the Borrower to the shareholders of the Company
"Shares"	means 139,571 Ordinary Shares of £10 each and 329 Premier Shares of £10 each in the share capital of the Company
"Subsidiary"	means subsidiary as defined in section 736 of the Act and "Subsidiaries" shall be construed accordingly

Part 1

The assistance will take the form of:-

1. the execution by the Company of a debenture to be given in favour of the Bank (the **"Debenture"**);

2. the execution by, amongst others, the Company of a cross-guarantee to be given in favour of the Bank (the **"Cross-Guarantee"**);

3. the execution by, amongst others, the Company of a CAS Master Agreement in the Bank's standard form (the **"CAS Master Agreement"**);

4. the execution by the Company of legal charges to be given in favour of the Bank (the **"Legal Charges"**);

5. the execution by the Company of the deed of charge over debtors to be given in favour of the Bank (the **"Deed of Charge"**); and

6. the execution by the Company of the Intra Group Loan Agreement.

Part 2

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

1. pursuant to the Debenture, the Company agrees to charge:-

1.1 with full title guarantee and by way of a legal mortgage all the freehold and leasehold property of the Company the title to which is registered at HM Land Registry and which is described in the schedule to the Debenture together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon;

1.2 by way of legal mortgage all other freehold and leasehold property of the Company vested *in it at the date of the Debenture (whether or not registered at HM Land Registry) together* with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon;

1.3 by way of first fixed charge all future freehold and leasehold property of the Company together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and all the goodwill and uncalled capital for the time being of the Company;

1.4 by way of first fixed charge all book debts and other debts at the date of the Debenture and from time to time due or owing to the Company; and

1.5 by way of a first floating charge all other the undertaking and assets of the Company whatsoever and wheresoever both at the date of the Debenture and future but so that the Company is not to be a liberty to create any mortgage or charge upon and so that no lien shall in any case or in any manner arise on or affect any part of the said premises either in priority to or *pari passu* with the charge hereby created and further that the Company shall have no power without the consent of the Bank to part with or dispose of any part of such premises except by way of sale in the ordinary course of its business, the charges referred to in this paragraph 1 being given to secure all obligations and liabilities of, amongst others, the Borrower, which obligations include, but are not limited to, obligations incurred in respect of and for the purpose of the Acquisition;

2. pursuant to the Cross-Guarantee, the Company is to guarantee severally and jointly with certain other companies in the Company's Group all obligations and liabilities of, amongst others, the Borrower, which obligations include, but are not limited to, obligations incurred in respect of and for the purpose of the Acquisition;

3. pursuant to the CAS Master Agreement, among other things, the Bank is given rights set off in relation to the credit and debit balances of the parties thereto (including, without limitation, the credit and debit balances of the Company) and the Borrower is irrevocably authorised to act as agent for the Company for the purposes of the CAS Master Agreement and thereby credit balances on the Company's account(s) that may be applied by the Bank in order to reduce or discharge obligations incurred by the Borrower incurred for the purposes of the Offer;

4. pursuant to the Legal Charges the Company agrees to charge in favour of the Bank with full title guarantee and by way of legal mortgage the Company's property at The Hawthorns, West Bromwich, The Training Ground, Birmingham Road, Walsall, The Throstles Social Club and 7 acres of land at Halfords Lane, West Bromwich to secure all

liabilities and obligations of, amongst others, the Borrower which include but are not limited to obligations incurred in respect of and for the purpose of the Acquisition;

5. pursuant to the Deed of Charge the Company agrees to charge the monies receivable from the Premier League in respect of "merit monies" or "parachute payments" to secure all liabilities and obligations of, amongst others, the Borrower which include but are not limited to obligations incurred in respect of and for the purpose of the Acquisition;

6. the Intra Group Loan Agreement contains, among other things, an obligation on the part of, amongst others, the Company, if requested by the Borrower, to lend money to the Borrower which money may be used by the Borrower for the purpose of making payments in respect of obligations incurred by the Borrower in connection with the Facility Letter which obligations include, but are not limited to, obligations incurred by the Borrower in respect of and for the purposes of the Acquisition.

Part 3

The amount of any loans made from time to time by the Company to Borrower under the terms of the Intra Group Loan Agreement.

Clement Keys
CHARTERED ACCOUNTANTS

39/40 Calthorpe Road, Edgbaston
Birmingham B15 1TS
Tel: 0121 456 4456 Fax: 0121 456 4510
www.clementkeys.co.uk

To: The Directors
West Bromwich Football Club Limited (the **"Company"**)
The Hawthorns
West Bromwich
West Midlands
B71 4LF

22 April 2005

Dear Sirs

Auditors' report to the directors of the Company pursuant to section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of the Company dated 22 April 2005 in connection with the proposal that the Company should give financial assistance for the purchase of 139,571 Ordinary Shares of £10 each and 329 Premier Shares of £10 each in the share capital of the Company's parent company, West Bromwich Albion Limited (**"WBA"**), being the entire issued share capital of WBA.

We have enquired into the state of affairs of the Company in order to review the bases for the attached statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the directors in the attached statutory 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

Clement Keys

CERTIFIED TO BE A TRUE AND COMPLETE COPY OF THE ORIGINAL DATED THIS 26 DAY OF April 2005

Pinsent Masons Pinsent Masons

Roger J Parsons, Michael T Meakin, Alan T Robertson, Ian S Yorke, Joseph R Bates, Philip T Cook,
Gavin C Whitehouse, Duncan A McNab, Ross A Cocker, Manjinder S Sahota, W Neil Houghton, Christopher J Gupwell, Shona M Cutler
2527600 / 1 / 1073

Worldwide POLARIS representation
INTERNATIONAL

Regulated to carry on audit work and regulated for a range of investment business activities by The Institute of Chartered Accountants in England and Wales