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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

[] [] [] [] [] []

3381595

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

Name of company

* TRAINSTATION LIMITED

* insert full name
of company

~~X~~We o Raymond Davies of 1 Woburn Close, Frimley, Surrey GU16 8NU
Martyn Grealey of 3 Marsh Lane, Solihull, West Midlands, B91 2PG
Diane Jarvis of Tudor Cottage, Ranks Green, Fairstead, Essex CM3 2BG

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

† delete as
appropriate

~~XXXXXXXXXX~~ [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 person or persons who are engaged in the business of banking or~~

~~(b) that of a person or persons who are engaged in the business of insurance or~~

~~(c) that of a person or persons who are engaged in the business of shipping or~~

(c) something other than the above§

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

[company] ~~XXXXXXXXXX~~

The assistance is for the purpose of ~~XXXXXXXXXX~~ [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: 3,495,370 ordinary shares
of 10p each

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

Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London
EC2A 2HA
639 London / City
Ref: MXA/2502589

For official Use
General Section

Post room



A16
COMPANIES HOUSE

0668
18/04/02

The assistance is to be given to: (note 2) _____

Dragons Health Clubs PLC of 33 Imperial Way, Purley Way, Croydon, Surrey
CR0 4RR

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

The assistance will take the form of:

Please see attachment 1.

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

† delete as
appropriate

Dragons Health Clubs PLC

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

Please see attachment 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 within 8 weeks of today's date

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

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

☒ 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) ☒ 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 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 ☒ 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 Barchmont Park Golf Club Declarants to sign below
London Road Rickmansworth

Day Month Year
on

1	6	9	4	2	0	0	2
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before me Lee See
A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

[Signatures]
Mr Locally

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

Attachments to the Financial Assistance Declaration
Form 155(6)a
relating to
TRAINSTATION LIMITED
(the "Company")
(registered number 3381595)

This is the document referred to as Attachment 1 in the attached Statutory Declaration

Form of Financial Assistance

1. The accession by the Company by way of accession letter (the "**Accession Letter**") to a facilities agreement dated on or about the date hereof, made between (1) Crown Sports PLC, (2) Barclays Bank PLC and HSBC Bank plc as arrangers, (3) the financial institutions listed in part 2 of schedule 1 thereto, (4) Barclays Bank PLC as issuing bank and (5) HSBC Investment Bank plc as facility agent and security agent (the "**Facilities Agreement**") as varied, assigned, transferred, modified, amended, novated, supplemented, extended, restated and/or replaced in any manner from time to time, pursuant to which the Company will indemnify and guarantee in favour of the Finance Parties (as defined in the Facilities Agreement) amongst other things the obligations of, inter alia, Crown Sports PLC and certain of its Subsidiaries to the Finance Parties under or in connection with any Finance Documents (as defined in the Facilities Agreement). By executing the Accession Letter the Company may also give certain representations, warranties, covenants and indemnities to the Finance Parties (as defined therein) to enable the Finance Parties to make available certain facilities under the Facilities Agreement.

2. The entry by the Company into a debenture to be entered into between (1) Crown Sports PLC, the Company, Axis (Maidstone) Limited, Axis (Rugby) Limited, Batchworth Park Golf Club, Boomsign Limited, Broke Hill Golf Club Limited, Dragons (Gatwick) Limited, Dragons Healthclubs PLC, EP Golf Limited, Golf Partners International Limited, Lambourne Golf Club Limited, London & Chancery Properties Limited, South Winchester Golf Club (1993) Limited, Studio Fitness Enterprises Limited, The Winning Line (Sports & Leisure) Limited, Train Station Limited, UK Golf Limited and Vale Royal Abbey Golf Club Limited and (2) HSBC Investment Bank plc as Security Agent for the Security Beneficiaries (as defined in the Facilities Agreement) pursuant to which the Company will grant fixed and floating charges over the whole of its property, assets and undertaking to the Security Agent to secure the liabilities of the Company and the other Original Obligors (as defined in the Facilities Agreement) in accordance with the terms contained therein (the "**Debenture**") as assigned, transferred, modified, altered, varied, supplemented,

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replaced, novated and/or restated in any manner from time to time, for the purpose of securing all present and future obligations and liabilities (whether actual or contingent and whether jointly or severally, or in any other capacity) of the obligations to the Security Beneficiaries pursuant to the Finance Documents (as defined therein).

3. The entry by the Company into an intra-group loan agreement to be entered into between (1) Crown Sports PLC and (2) the Company, Axis (Maidstone) Limited, Axis (Rugby) Limited, Batchworth Park Golf Club, Boomsign Limited, Broke Hill Golf Club Limited, Crown Content Pty Limited, Dragons (Gatwick) Limited, Dragons Healthclubs PLC, EP Golf Limited, Golf Partners International Limited, Lambourne Golf Club Limited, London & Chancery Properties Limited, South Winchester Golf Club (1993) Limited, Studio Fitness Enterprises Limited, The Winning Line (Sports & Leisure) Limited, Train Station Limited, UK Golf Limited and Vale Royal Abbey Golf Club Limited as Lenders (the "Intra-group Loan Agreement") pursuant to which the Lenders will agree to lend money to Crown Sports PLC.

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Attachments to the Financial Assistance Declaration
Form 155(6)a
relating to
TRAINSTATION LIMITED
(the "Company")
(registered number 3381595)

This is the document referred to as Attachment 2 in the attached Statutory Declaration

The principal terms on which the financial assistance will be given

1. Pursuant to the Facilities Agreement to which the Company will accede by way of the Accession Letter the Company will give various representations and warranties, undertakings, covenants and indemnities to the Finance Parties (as defined therein), including an undertaking that, inter alia, it will at all times indemnify the Finance Parties (as defined therein) from and against all actions, suits, proceedings, claims, demands, liabilities, damages, costs, expenses, losses and charges whatsoever in relation to or arising out of the Finance Parties' provision of facilities under the Facilities Agreement. Further, the Company guarantees (on a continuing basis) the punctual performance by each Obligor (as defined therein) of all of that Obligor's obligations under the Finance Documents (as defined therein).
2. Pursuant to the Facilities Agreement to which the Company will accede by way of the Accession Letter the Company undertakes (on a continuing basis) with each Finance Party (as defined therein) that whenever a Obligor fails to pay any amount when due under on in connection with any Finance Document (as defined therein) the Company shall immediately on demand pay that amount as if it was the principal obligor.
3. Pursuant to the Facilities Agreement to which the Company will accede by way of the Accession Letter the Company indemnifies (on a continuing basis) each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of cost, loss or liability shall be equal to the amount which that Finance Party would have otherwise been entitled to recover.
4. Pursuant to the Intra-group Loan Agreement, the Company undertakes to Crown Sports PLC that it will provide to Crown Sports PLC a loan facility in the maximum aggregate principal amount as detailed therein. Sums drawn down by Crown Sports PLC under the Intra-group Loan Agreement may be used (inter alia) to make payments due under the Finance Documents (as defined therein). Outstanding

amounts under the Intra-group Loan Agreement will be repayable in accordance with the terms contained therein.

5. Pursuant to the Debenture the Company covenants that it will upon demand by the Security Agent pay or discharge to the Security Agent all money and liabilities due, owing or incurred to each Security Beneficiary (as defined therein) by such Chargor (as defined therein) as at the date of the Debenture or at any time thereafter, under or pursuant to the Finance Documents (as defined therein) whether on or after such demand, whether actually or contingently, whether solely or jointly with any other person, whether as principal or surety and whether or not the relevant Security Beneficiary was an original party to the relevant transaction, including all interest, commission, fees, charges, costs and expenses which each Security Beneficiary may in the course of its business charge or incur in respect of any member of the Group (as defined therein) or its affairs and so that interest shall be computed and compounded in accordance with the Finance Documents (after as well as before any demand or judgment), to secure such obligations by way of first fixed and floating charges over all its undertaking, property and assets whatsoever and wheresoever, present and future including by way of a first legal mortgage of all freehold and leasehold property vested in the Company, plant and machinery, monies standing to the credit of the Company on any account with any bank, financial institution or other person, Charged Securities (as defined therein), insurance policies, Intellectual Property (as defined therein), licences, consents, agreements and authorisations held or utilised by the Company in connection with its business, book debts and Receivables (as defined therein), goodwill and uncalled capital of the Company to HSBC Investment Bank plc in its capacity as Security Agent.

6. Under the terms of clause 7 of the Debenture (Further Assurance) the Company will, upon the occurrence of an Event of Default (as defined therein) (subject to the terms of clause 9.11.2 thereto) and at its own expense, promptly execute such deeds or documents and take any action required by the Security Agent to perfect and protect the security created (or intended to be created) by the Debenture or to facilitate the realisation thereof or otherwise to enforce the same or exercise any of the rights of the Security Agent hereunder. In particular, but without limitation, the Company will:

6.1 execute a valid legal mortgage in such form as the Security Agent shall reasonably require of any freehold or leasehold property now or in the future belonging to the Company which is not hereby effectively charged by way of legal mortgage;

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- 6.2 execute a legal assignment in such form as the Security Agent may reasonably require over all or any of the Receivables (as defined therein) and give notice of such assignment to the relevant Debtors (as defined therein);
- 6.3 execute a legal assignment in such form as the Security Agent may reasonably require over all or any of rights, title, interest and benefit of the Company under the Hedging Arrangements (as defined therein) and give notice of such assignment to the other parties to such Hedging Arrangements;
- 6.4 execute a valid fixed charge in such form as the Security Agent may reasonably require over any asset which is the subject of the floating charge thereunder; and
- 6.5 otherwise execute all transfers, assignments, conveyances and assurances whatsoever and give all notices, orders, instructions and directions whatsoever which the Security Agent may think expedient,

and any security document required to be executed by the Company pursuant to clause 7 of the Debenture will be prepared at the cost of the Company and will contain terms and conditions which are no more onerous than those contained therein.

- 7. Under the terms of clause 7 of the Debenture (Further Assurance), the Company as registered proprietor appoints the Security Agent as its agent to apply for the particulars of the Debenture and of the interest of the Security Agent in the Intellectual Property (as defined therein) and any other or future trade marks or trade mark applications registered or to be registered in the United Kingdom in the name of the Company to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994 and the Company agrees to execute all documents and forms required to enable such particulars to be entered on the Register of Trade Marks.

your ref

our ref 1G7744-KMC



The Board of Directors
Trainstation Limited
33 Imperial Way
Purley Way
Croydon
CR0 4RR

16th April, 2002

Dear Sirs,

Report by the Auditors to the Directors of Trainstation Limited ("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 16th April, 2002 in connection with the proposal that the Company should give financial assistance for the purpose of reducing or discharging a liability incurred for the purpose of the acquisition of its entire issued share capital.

Basis of Opinion

We have enquired into the state of affairs of the Company 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 matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

CLB

Registered Auditors

A handwritten signature in dark ink, appearing to be 'M D Chartres', written over the printed name.

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Partners – Chartered Accountants

M D Chartres OBE

K M Clarke

M R Ling

E H Hindson

N M C Light

N Buckley Sharp-Consultant

G Reece-Associate

J Cook-Associate

R McKinney-Associate

D R Clift

M G Garrett

M P Gillibrand

D Hall

A B Higgs

S Lindsay

M R Nave

D J Travis

P A Whiteway

Other Partners

D E Hill MABRP

M T Gettiffe LL B

A J White ATH

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