

155(6)b

CHFP021

Please do not
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this margin

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

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

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

To the Registrar of Companies

Company number

03674996

Name of company (in full)

CORAL GROUP TRADING LIMITED (the "Company")

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

☒ We ☐ Please see Appendix A attached hereto.

☐ Insert name(s) and
address(es) of all
the directors

☐ delete as
appropriate

~~the directors~~ [all the directors]† of the above company (hereinafter called 'this company') do

solemnly and sincerely declare that:

The business of the company is:

☐ delete whichever
is inappropriate

(a) ~~that of a holding company or insurance company~~

(b) something other than the above §

* insert full name
of company

The company is ~~the~~ [a]† holding company of* Coral Racing (Accounts) Limited (the "Financial Assistance Company")

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

in ~~this company~~ [Coral Eurobet Holdings Limited (the "Target")]

the holding company of this company.]†

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Latham & Watkins

99 Bishopsgate, 11th Floor

London EC2M 3XF

Tel

DX number

DX exchange



When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

DX 235 Edinburgh

for companies registered in Scotland

or LP - 4 Edinburgh 2

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

The number and class of the shares acquired or to be acquired is: See Appendix B attached hereto

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

The assistance is to be given to: (note 2) CE Acquisition 1 Limited and CE Acquisition 2 Limited in respect of CE Acquisition 1 Limited's acquisition of shares in the Target ("Acquisition 1") and to CE Acquisition 2 Limited in respect of its acquisition of shares in the Target ("Acquisitions 2")

The assistance will take the form of:

Please see Appendix C attached hereto.

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

† delete as
appropriate

Please see Appendix D attached hereto

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

Please see Appendix E attached hereto.

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

The date on which the assistance is to be given is within 8 weeks of the date of this declaration

¶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) *ff* 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)

(b) ~~I/We intend 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 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 99 Bishopsgate, London,
EC2M 3XF

Declarants to sign below

on

Day		Month		Year			
1	0	1	2	2	0	0	4

before me Myrland and Gammeter 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.

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.

APPENDIX A
Coral Group Trading Limited

1. Coral Nominees Limited represented by
Michael Gordon Mariscotti
Glebe House
Vicarage Drive
Barking
Essex
IG11 7NS

2. John Julian Tristram Cronk
Nutfield House
66 Dry Hill Park Road
Tonbridge
Kent
TN10 3BX

APPENDIX B
Coral Group Trading Limited

In respect of Acquisition 1 and Acquisition 2:

9,076,513 ordinary shares, 100,614 B shares and 216,009 deferred shares.

APPENDIX C
Coral Group Trading Limited

In respect of Acquisition 1 and Acquisition 2 the financial assistance will be given by way of the Financial Assistance Company acceding to an intercreditor deed dated 30 November, 2004 (the "**New Interc Creditor Deed**") originally entered into by the Principal Borrower (as defined below) with, among others, certain of the parties to the New Senior Credit Agreement (as defined below) which, amongst other things, subordinates debts, if any, owing to the Financial Assistance Company by other members of its group and regulates the priority and subordination of certain payments and, where applicable, the enforcement of the security granted to certain of the parties thereto as such document is amended, restated, varied or supplemented from time to time in connection with a £1,045,000,000 senior credit agreement dated 30 November, 2004 (the "**New Senior Credit Agreement**") made between, among others, CE Acquisition 2 Limited as principal borrower (the "**Principal Borrower**"), The Governor and Company of the Bank of Scotland and Lehman Brothers International (Europe) as mandated lead arrangers, The Governor and Company of the Bank of Scotland as facility agent and as security agent (in the latter capacity, the "**Security Agent**") and the financial institutions named therein as lenders; the proceeds of which have been used indirectly in part for the purposes of Acquisition 1 and Acquisition 2 (together the "**Acquisitions**"), the proceeds of the New Senior Credit Agreement will also be used, in part, to finance the costs and expenses of the Acquisitions.

APPENDIX D
Coral Group Trading Limited

In respect of Acquisition 1 the shares were acquired by CE Acquisition 1 Limited.

In respect of Acquisition 2 the shares were acquired by CE Acquisition 2 Limited.

APPENDIX E
Coral Group Trading Limited

By acceding to the New Intercreditor Deed as referred to in Appendix C, the Financial Assistance Company will among other things subordinate debts owing to the Financial Assistance Company by other members of its group and regulate the subordination of certain payments and, where applicable, the enforcement of the security granted to certain of the parties thereto. In addition, the Financial Assistance Company will covenant in favour of the Security Agent to pay the Senior Debt to the Security Agent when the same falls due for payment.

(All capitalised terms in this Appendix E shall (unless otherwise defined in this Form 155 (including appendices)) be as defined in the New Intercreditor Deed).

The Directors
Coral Group Trading Limited
Glebe House
Vicarage Drive
Barking
Essex
IG11 7NS

Auditors' report to the directors of Coral Group Trading Limited pursuant to section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Coral Group Trading Limited ("the Company") dated 10 December 2004, prepared in accordance with applicable United Kingdom law, in connection with the proposal that the Company's subsidiary, Coral Racing (Accounts) Limited should give financial assistance for the purpose of reducing or discharging a liability incurred for the purpose of the acquisition of shares in the Company's holding company Coral Eurobet Holdings Limited.

This report is made solely to the directors in accordance with Section 156(4) of the Companies Act 1985. Our work in preparing this report has been undertaken so that we might state to the directors those matters we are required to state to them herein and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors, for such work, for this report, or for the opinions we have formed.

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.



Ernst & Young LLP
Registered Auditor
London
10 December 2004