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CHFP014

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

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4413822

Name of company

* **NWP STREET LIMITED**

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

~~We~~ ☒ **SEE ANNEXURE 1**

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

☐ delete as
appropriate

~~We~~ ☒ ~~all the directors~~ ☒ of the above company do solemnly and sincerely declare that:

The business of the company is:

☐ delete whichever
is inappropriate

(a) ~~the company is engaged in the business of banking~~

(b) ~~the company is engaged in the business of insurance~~
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] **NWP SPECTRUM HOLDINGS**

Limited

The assistance is for the purpose of [that acquisition] ~~the acquisition of shares in the company~~
~~the acquisition of shares in the company~~

The number and class of the shares acquired or to be acquired is: **7300 ORDINARY SHARES
OF £0.01 EACH AND 4,041,000 PREFERENCE SHARES OF £1 EACH**

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

**O'MELVENY & MYERS
3 Finsbury Square
LONDON EC2A 1LA**

For official Use
General Section

Post room



A46
COMPANIES HOUSE

AUPGTW98

0485
25/06/04

The assistance is to be given to: (note 2) THE BUYER IN THE CASE OF THE ORDINARY
SHARES AND NWP SPECTRUM HOLDINGS LIMITED IN THE CASE OF THE
PREFERENCE SHARES

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 ANNEXURE 2

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

† delete as
appropriate

IN THE CASE OF THE ORDINARY SHARES, THE BUYER AND IN THE CASE OF THE PREFERENCE
SHARES, NWP SPECTRUM HOLDINGS LIMITED WILL BUY BACK AND CANCEL THEM

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

SEE ANNEXURE 3

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 £ SUMS UNDER THE INTERCOMPANY LOAN AGREEMENT

The date on which the assistance is to be given is SEE ANNEXURE 4

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

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

X/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)

- [illegible]

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 3 FINSBURY SQUARE
LONDON

Declarants to sign below

on

Day	Month	Year
18	06	2004

before me EMMA GRAHAM

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

Al Mugg
Mugger
Mugger

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

Form 155(6) a – NWP Street Limited

Annexure 1

Robert Mark Lewarne
3 Gresham Court
Berkhamsted
Hertfordshire
HP4 3BB

Keith Gurden
Gross Flotbecker Strasse 49B
22607 Hamburg
Germany

Alan Paul Muggridge
21 Clayton Way
Charity Park
Maldon
Essex
CM9 6WB

being together all the directors of the Company

Form 155(6) a – NWP Street Limited

Annexure 2

In this statutory declaration (including the annexures) the following terms have the following meanings:

Bank	The Governor and Company of the Bank of Scotland
Buyer	Coterie Investments Limited (to be renamed Spectrum Interactive Limited) (Company number 4440500)
Company	NWP Street Limited
Group	the Buyer and each of its subsidiaries (within the meaning of Section 736 of the Companies Act 1985)
Group Company	each member of the Group
Intercompany Loan Agreement	an intercompany loan agreement whereby the Company agrees to provide certain loan facilities to the Buyer in order for the Buyer to repay amounts that become due in respect of the Notes and/or under the Mezzanine Facility Agreement.
Intercreditor Agreement	the intercreditor agreement to be entered into by among others the Company, Investec, the Investor and the Bank
Investec	Investec Bank (UK) Limited
Investor	Spectrum YA Limited
Investor Debenture	a guarantee and debenture to be granted by the Company to the Investor
Investor Secured Documents	the Investor Debenture, the Notes and the Loan Note Instrument
Investor Secured Obligations	the actual, contingent, present and/or future obligations and liabilities of the Company to the Investor from time to time under or pursuant to any of the Investor Secured Documents
Loan Note Instrument	the loan note instrument to be executed by the Buyer constituting the Notes
Notes	the loan notes constituted by the Loan Note Instrument
Mezzanine Facility Agreement	the mezzanine facility agreement to be entered into between the Buyer and Investec

Mezzanine Debenture	a guarantee and debenture to be granted by the Company and certain of its subsidiaries to Investec
Mezzanine Secured Documents	the Mezzanine Facility Agreement and the Investec Debenture
Mezzanine Secured Obligations	the actual, contingent, present and/or future obligations and liabilities of the Company to Investec under or pursuant to the Mezzanine Secured Documents

The entry into by Company of the following documents and the performance by the Company of its obligations thereunder:-

1. the Mezzanine Debenture;
2. the Investor Debenture;
3. the Intercompany Loan Agreement; and
4. the Intercreditor Agreement.

Form 155(6) a – NWP Street Limited

Annexure 3

By entering into the Investec Debenture the Company will, amongst other things:

- 1) covenant with Investec that it will on demand pay and discharge the Mezzanine Secured Obligations when due to Investec pursuant to the terms of any of the Mezzanine Secured Documents;
- 2) guarantee to Investec that it shall on demand pay to Investec in the currency in which the same falls due for payment under the terms of the Mezzanine Secured Documents all moneys which are at the date of the Investec Debenture or at any time thereafter shall become due or owing by any Group Company to Investec pursuant to the terms of any of the Mezzanine Secured Documents;
- 3) agrees to keep Investec fully indemnified against all damages, loss costs and expenses arising from any failure of any member of the Group to carry out any of its purported obligations or liabilities to Investec which if valid would be the subject of the guarantee contained in the Investec Debenture but which is not or ceases to be valid or enforceable on any ground whatsoever;
- 4) as a continuing and further security for the discharge and payment of the Mezzanine Secured Obligations and with full title guarantee (a) charge to Investec by way of fixed charge all estates or interests in any freehold, leasehold and other immoveable property at the date of the Investec Debenture or at any time during the continuance of the security constituted by the Investec Debenture belonging to the Company and (b) create fixed and floating charges over all its other assets and undertakings (and all rights in respect thereof) in favour of Investec and in the manner described in clause 4 of the Investec Debenture; and
- 5) make certain representations and covenants to the Investec.

By entering into the Investor Debenture the Company will, amongst other things:

- 1) covenant with the Investor that it will on demand pay and discharge the Investor Secured Obligations when due to the Investor pursuant to the terms of any of the Investor Secured Documents;
- 2) guarantee to the Investor that it shall on demand pay to the Investor in the currency in which the same falls due for payment under the terms of the Investor Secured Documents all moneys which are at the date of the Investor Debenture or at any time thereafter shall become due or owing by any Group Company to Investor pursuant to the terms of any of the Investor Secured Documents;
- 3) agrees to keep the Investor fully indemnified against all damages, loss costs and expenses arising from any failure of any member of the Group to carry out any of its purported

obligations or liabilities to the Investor which if valid would be the subject of the guarantee contained in the Investor Debenture but which is not or ceases to be valid or enforceable on any ground whatsoever;

- 4) as a continuing and further security for the discharge and payment of the Investor Secured Obligations and with full title guarantee (a) charge to the Investor by way of fixed charge all estates or interest in any freehold, leasehold and other immoveable property at the date of the Investor Debenture or at any time during the continuance of the security constituted by the Investor Debenture belonging to the Company and (b) create fixed and floating charges over all its other assets and undertakings (and all rights in respect thereof) in favour of Investor and in the manner described in clause 4 of the Investor Debenture; and
- 5) make certain representations and covenants to the Investor.

By entering into the Intercompany Loan Agreement the Company will, amongst other things, agree to make advances to the Buyer for the purposes of repaying amounts due under the Mezzanine Facility Agreement and in respect of the Notes (which amounts include moneys, obligations and liabilities incurred by the Buyer for the purposes of the acquisition of the shares of the Company to which this Form relates).

By entering into the Intercreditor Agreement the Company recognises the undertakings and obligations on the part of the Bank, Investec and the Investor contained therein and undertakes to observe the provisions of the Intercreditor Agreement at all times.

Form 155(6) a – NWP Street Limited

Annexure 4

Within the period of eight weeks from the date of this statutory declaration.

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF NWP STREET LIMITED ("the Company") PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985

We have examined the attached statutory declaration of the directors dated 18 June 2004 in connection with the proposal that the Company should give financial assistance for the purchase of 100,000 of NWP Spectrum Holdings Limited ordinary shares, and the buy-back of 4,041,000 preference shares.

This report is made solely to the directors of the Company for the purpose of section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors of the Company those matters that we are required to state to them in an auditors' report under that section and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions that 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 is unreasonable in all the circumstances.



Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
18 June 2004

Abbots House
Abbey Street
Reading
RG1 3BD