

# G

CHFP025

## COMPANIES FORM No. 155(6)a

### Declaration in relation to assistance for the acquisition of shares

# 155(6)a

Please do not write in this margin

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

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

4829865

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

Name of company

\* Trader Media 2003 Limited (the "Company")

\* insert full name of company

X We ~~o~~ See attached Schedule 1

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

† 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 person authorised under section 1 of the Insurance Companies Act 1982 to carry on~~

~~(b) that of a person authorised under section 1 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] See attached Schedule 2

The assistance is for the purpose of ~~the acquisition, reduction or exchange of shares in the~~

~~company~~ See attached Schedule 3 *KLW*

The number and class of the shares acquired or to be acquired is: See attached Schedule 4

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

Lovells  
Atlantic House  
Holborn Viaduct  
London  
EC1A 2FG

57 London Chancery Lane  
F3/SGG/1231448

For official Use  
General Section

Post room



A02  
COMPANIES HOUSE

\*A8KCF8Q\*

0258  
16/10/03

The assistance is to be given to: (note 2) See attached Schedule 5

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 attached Schedule 6

The person who ~~has acquired~~ will acquire<sup>†</sup> the shares is:

<sup>†</sup> delete as  
appropriate

See attached Schedule 7

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

See attached Schedule 8

The amount of cash to be transferred to the person assisted is £ See attached Schedule 9

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**

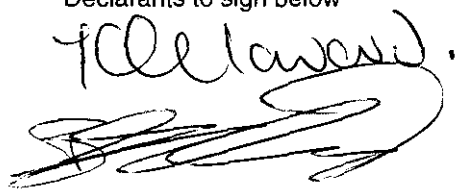
~~X~~We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

- \* delete either (a) or (b) as appropriate
- (a) ~~X~~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 ~~X~~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 ~~X~~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 LOVELLS ATLANTIC HOUSE HOLBORN VIADUCT LONDON EC1A 2FG

Declarants to sign below

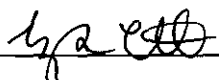


Day Month Year  
on 

0	3
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1	0
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2	0	0	3
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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.

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

## SCHEDULES

### Financial Assistance Declaration Section 155(6)a

Trader Media 2003 Limited (the "**Company**") - 4829865

This is the document "Schedule 1", "Schedule 2", "Schedule 3", "Schedule 4", "Schedule 5", "Schedule 6", "Schedule 7", "Schedule 8" and "Schedule 9" referred to in the attached statutory declaration.

#### SCHEDULE 1

##### Directors

Brian Geoffrey Muirhead of Foxley House, High Street, Great Rollright, Oxfordshire, OX7 5RH

Katherine Howard of 25a Gorringe Road, Salisbury, Wiltshire, SP2 7JA

#### SCHEDULE 2

##### Acquisition of shares

The Company is proposing to give financial assistance in connection with:

1. (a) the various acquisitions of shares in one of the Company's holding companies, Trader Media Group Limited (company number 3591156) (the "**Target**") (the "**Target Acquisitions**");  
(b) the acquisition of shares in one of the Company's holding companies, Trader Media Group Holdings Limited (company number 3591323) ("**TMGH**") (the "**TMGH Acquisition**");
2. the acquisition of preference shares in GMG Auto Trader Group Limited (company number 4768833) ("**GMG Newco 2**") (the "**GMG Newco 2 Preference Acquisition**"),  
(the Target Acquisitions, the TMGH Acquisition and the GMG Newco 2 Preference Acquisition to be collectively referred to as the "**Current Acquisitions**").

#### SCHEDULE 3

##### Purpose

The assistance is for the purpose of the Current Acquisitions.

#### SCHEDULE 4

##### Shares

In respect of the Target Acquisitions, 634,072 Ordinary Shares, 8,806,000 A Ordinary Shares, 8,453,760 B Ordinary Shares, 352,240 Y Ordinary Shares, 352,240 Z Ordinary Shares all of £0.01 each and 2,700,000 C Preference Shares of £1.00 each and 155,677,433 Ordinary Shares of 10 pence each all of the Target.

In respect of the TMGH Acquisition, 175,258,826 Ordinary Shares of 10 pence each of TMGH.

In respect of the GMG Newco 2 Preference Acquisition, such number of irredeemable preference shares of £0.01 each of GMG Newco 2 as have, in aggregate, a market value on the date of issue of such shares (under the terms of the intra-group loan agreement to be made between the Company (as lender) and GMG Newco 2 (as borrower)) equal to £46,580,961.

#### SCHEDULE 5

##### Persons being assisted

In respect of the Target Acquisitions, GMG Newco 2 whose registered office is at 164 Deansgate, Manchester M60 2RR is the person who will acquire the shares in the Target.

In respect of the TMGH Acquisition, the Target whose registered office is at Unit 6 Thatcham Business Village, Colthrop Way, Thatcham, Berkshire, RG19 4LW is the person who will acquire the shares in TMGH.

In respect of the GMG Newco 2 Preference Acquisition, GMG Auto Trader Investment Limited (company number 4829505) ("**Investment**") whose registered office is at 164 Deansgate, Manchester, M60 2RR is the person who will acquire the preference shares in GMG Newco 2.

#### SCHEDULE 6

##### Form of financial assistance

1. Under a facilities agreement (the "**Facilities Agreement**") dated 22 August 2003 made between, inter alia, the Company, GMG Auto Trader Holdings Limited (company number 4768840) ("**GMG Newco 1**"), GMG Newco 2 and certain subsidiaries of GMG Newco 1 named therein and CIBC World Markets, ING Bank N.V., London Branch and The Royal Bank of Scotland plc (as Arrangers), the persons listed in Part 2 of Schedule 1 therein (as Original Lenders) and The Royal Bank of Scotland plc (as Issuing Bank, Facility Agent and Security Agent) (the Arrangers, Lenders, Issuing Bank, Facility Agent, Security Agent (each as defined in the Facilities Agreement) and Hedging Bank (as defined in the Priority Agreement referred to below) together being referred to as the "**Finance Parties**") there is provision for £479,900,000 acquisition facilities ("**Acquisition Facilities**") and a £35,000,000 revolving credit facility (which may be substituted in part by ancillary facilities) (the "**Revolving Credit Facility**"). The Company will drawdown the Acquisition Facilities to assist in (inter alia) funding the Current Acquisitions, and the payment of all costs incurred in connection with the Current Acquisitions. The Acquisition Facilities

include the A3 Term Loan Facility (as defined in the Facilities Agreement), which is available to be utilised by way of the New Vendor Note Guarantee (as defined in the Facilities Agreement) in respect of the New Vendor Note Instrument (as defined in the Facilities Agreement) (the liabilities in respect of which are incurred for the purposes of the Target Acquisitions by GMG Newco 2 and, as a consequence of the utilisation of the New Vendor Note Guarantee (as defined in the Facilities Agreement) by way of automatic cash drawings to repay amounts claimed under the New Vendor Note Guarantee (as defined in the Facilities Agreement)).

2. The entry by the Company into a non-interest bearing intra group loan agreement (the **"Borrower/GMG Newco 2 Loan Agreement"**) to be made between the Company (as lender) (1) and GMG Newco 2 (as borrower) (2) pursuant to which (inter alia) the Company will agree to lend £388,174,679 for a term of one year (the **"GMG Newco 2 Loan"**) to assist in financing the Target Acquisitions and the TMGH Acquisition. Under the terms of which GMG Newco 2 shall issue to Investment preference shares equal in value to £46,580,961.
3. The delivery of a side letter (the **"Side Letter"**) from the Company to GMG Newco 2 pursuant to which the Company undertakes to refinance the GMG Newco 2 Loan on its maturity.

#### SCHEDULE 7

##### Persons to acquire shares

The person who will acquire the shares in the Target Acquisitions is GMG Newco 2.

The person who will acquire the shares in the TMGH Acquisition is the Target.

The person who will acquire the shares in the GMG Newco 2 Preference Acquisition is Investment.

#### SCHEDULE 8

##### The principal terms on which the financial assistance will be given

1. Pursuant to the Facilities Agreement, a mechanism is in place whereby if a demand is made under the New Vendor Note Instrument (as defined in the Facilities Agreement), such demand is met by the automatic mechanism in place pursuant to clause 5.4 (*Refinancing of Vendor Guarantees*) of the Facilities Agreement which results in the Borrower drawing down such amount equal to the amount of the Vendor Note Demand (as defined in the Facilities Agreement) under the A3 Term Loan (as defined in the Facilities Agreement) and such amount being lent on to GMG Newco 2 so that the relevant notes can be repaid. Pursuant to clause 7.5 (*Indemnities*) of the Facilities Agreement, the Borrower further indemnifies the Issuing Bank (as defined in the Facilities Agreement) under the terms of the Facilities Agreement for any loss or liability incurred by the Issuing Bank (as defined in the Facilities Agreement) in connection with the guarantee

issued by the Issuing Bank (as defined in the Facilities Agreement) in respect of the New Vendor Note Instrument.

2. Pursuant to the Borrower/GMG Newco 2 Loan Agreement, the Company undertakes to GMG Newco 2 that it will provide to GMG Newco 2 a loan in a maximum aggregate amount of £388,174,679. Sums drawn down by the GMG Newco 2 under the Borrower/GMG Newco 2 Loan Agreement may be used (inter alia) to assist funding the Current Acquisitions. Under the terms of the Borrower/GMG Newco 2 Loan Agreement, GMG Newco 2 shall issue to Investment preference shares equal in value to £46,580,961.
3. Pursuant to the Side Letter, the Company undertakes to refinance the GMG Newco 2 Loan on its maturity either by way of (i) a series of non-interest bearing loans, each of a term of one year in consideration of the issue of preference shares of 0.01p each in GMG Newco 2 to Investment (a "**Short Term Loan**"), or (ii) at any time on the maturity of the GMG Newco 2 Loan or any Short Term Loan by an interest bearing loan which shall mature on the date being one year after the maturity of the Acquisition Facilities.

#### **SCHEDULE 9**

##### **Transferred Cash**

The amount of cash to be transferred to the persons assisted is £388,174,679 which will be repayable by GMG Newco 2 pursuant to the terms of the Borrower/GMG Newco 2 Loan Agreement.

The Directors  
Trader Media 2003 Limited  
Unit 6  
Thatcham Business Village  
Colthrop Lane  
Thatcham  
Berkshire  
RG19 4LW

**PricewaterhouseCoopers LLP**  
9 Greyfriars Road  
Reading RG1 1JG  
Telephone +44 (0) 118 9597111  
Facsimile +44 (0) 118 9607700

3 October 2003

Dear Sirs

**Auditors' report to the directors of Trader Media 2003 Limited pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors of Trader Media 2003 Limited (the "Company") dated 3 October 2003 in connection with the proposal that the Company should give financial assistance for the purchase of shares in Trader Media Group Limited and Trader Media Group Holdings Limited, both being holding companies of the Company, and preference shares in GMG Auto Trader Limited, also a holding company of the Company. This report, including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**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.

Yours faithfully

*PricewaterhouseCoopers LLP*

PricewaterhouseCoopers LLP  
*Chartered Accountants and Registered Auditors*