

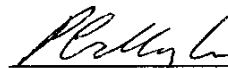
SPIRIT PUB COMPANY (HOLDCO) LIMITED
(the "Company")

SOLVENCY STATEMENT OF THE BOARD OF DIRECTORS

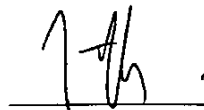
made on 8 March 2012

- 1 This solvency statement is made pursuant to section 642 of the Companies Act 2006 in the form prescribed by the Companies (Reduction of Share Capital) Order 2008 and section 643 of the Companies Act 2006
- 2 We, being each of the directors of the Company, have formed the opinion that
 - (A) as regards the Company's situation at the date of this statement, that there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts, and
 - (B) the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement
- 3 In forming these opinions, the directors have taken into account all of the Company's liabilities (including any contingent or prospective liabilities)

Signed



Patrick Gallagher
Director



Stephen Stone
Director



LD1 09/03/2012 #13
COMPANIES HOUSE