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CHFP025

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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

[] [] []

00541295

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

Name of company

* Guinness World Records Limited

* insert full name
of company

X We see annexure 1

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

† delete as
appropriate

~~XXXXXXXXXXXX~~ [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 recognised bank, licensed institution within the meaning of the Banking Act 1979~~
~~(b) that of a person authorised under section 1 of the Insurance Companies Act 1982 to carry~~
~~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's holding company] Gullane Entertainment Limited

The assistance is for the purpose of ~~that acquisition~~ [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: see annexure 2

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

Ashurst
Broadwalk House
5 Appold Street
London
EC2A 2HA
639 London/City

For official Use
General Section



LD3
COMPANIES HOUSE

0288
03/06/05

3717524

The assistance is to be given to: (note 2) HIT Entertainment Limited

Maple House, 149 Tottenham Court Road, London W1T 7NF

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 3

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

t delete as
appropriate

HIT Entertainment Limited

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

see annexure 4

The amount of cash to be transferred to the person assisted is £ see annexure 5

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

Please do not
write in this
margin

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 I/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 I/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

MAPLE HOUSE
149 TOTTENHAM COURT RD
WATFORD LONDON

Declarants to sign below

Day Month Year
on

2	5	0	5	2	0	0	5
---	---	---	---	---	---	---	---

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

FORM 155(6)A
GUINNESS WORLD RECORDS LIMITED (the "Company")
Company Number 541295
Annexure 1 to Form 155(6)(a)

The names and addresses of the directors of the Company are:

Nigel Birrell
10 Papillons Walk
Blackheath Park
London
SE3 9SF

Charles Caminada
91 Streathbourne Road
London
SW17 8RA

FORM 155(6)A
GUINNESS WORLD RECORDS LIMITED
Company Number 541295
Annexure 2 to Form 155(6) (a)

32,508,704 ordinary shares of 2 pence each in the share capital at the Company's holding company, Gullane Entertainment Limited ("**Gullane**") (the "**Gullane Shares**").

FORM 155(6)A
GUINNESS WORLD RECORDS LIMITED
Company Number 541295
Annexure 3 to Form 155(6) (a)


Inter alia in order to re-finance indebtedness originally incurred inter alia for the purpose of the acquisition of the Gullane Shares by HIT Entertainment Limited ("**HIT Limited**"), HIT Limited and HIT Entertainment, Inc. ("**US Newco**"), a newly incorporated Delaware corporation, being a subsidiary of Gullane, have entered into:

- (a) a £110.3m acquisition term loan facility, a US\$176.2m refinancing term loan facility and a US\$77m revolving facility pursuant to a senior credit agreement dated 20 March 2005 (the "**Senior Credit Agreement**");
- (b) a £95m bridge loan facility pursuant to a bridge credit agreement dated 20 March 2005 (the "**Bridge Credit Agreement**" and together with the Senior Credit Agreement being the "**Facilities Agreements**").

It is proposed that the Company give financial assistance for the acquisition of the Gullane Shares taking the form of the execution, delivery and performance by the Subsidiary to the extent it is a party of:

1. Senior and Bridge Guarantee Supplemental Agreements

Guarantees and indemnities granted by the Company to the persons (the "**Financiers**") providing US Newco with facilities under the Facilities Agreements (the "**Facilities**") interest rate and currency hedging contracts and instruments (the "**Hedge Documents**") and entered into by way of a Senior Guaranty Supplemental Agreement and a Bridge Guaranty Supplemental Agreement:

GAL. 

2. **Debenture**

Fixed and floating charges granted by the Company in favour of Merrill Lynch Capital Corporation as administrative agent (the "**Second Stage Debenture**") over all its assets and undertaking (other than existing real estate) present and future by way of security for (inter alia) its obligations and liabilities of any nature of each Obligor (as defined in the Second Stage Debenture) due or owing or incurred under the Finance Documents (as defined in the Second Stage Debenture) under those of the guarantees and indemnities referred to in paragraph 1 above which relate to the Senior Facility.

3. **Free Cash Loan Agreement**

A loan agreement in respect of free cash to be entered into by the Company with Sunshine Acquisition.

4. **Intra-Group Facility Agreement**

A revolving credit facility agreement to be entered into by inter alia the Company as Intra-Group Lender and Sunshine Acquisition Limited as Intra-Group Borrower.

FORM 155(6)(A)
GUINNESS WORLD RECORDS LIMITED
Company Number 541295
Annexure 4 to Form 155(6) (a)

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

1. **Guarantees**

The guarantees and indemnities referred to in paragraph 1 of Annexure 3 are recorded in Sections 8.01 of the Senior Facilities Agreement and Section 8.01 of the Bridge Credit Agreement to which the Company will accede pursuant to the Senior and Bridge Guarantee Supplemental Agreements respectively and pursuant to which the Company jointly and severally with other members of the group of companies of which it is a member:

- (a) as principal obligor guarantees payment of monies owing (and performance of obligations undertaken) to the Financiers under the Senior Agreement, the Bridge Agreement and the Hedge Documents (together the "**Finance Documents**");
- (b) agrees to indemnify the Financiers for any loss or liability suffered by any of them as a result of (amongst other things) any obligation owed to them under the Finance Documents not being paid or performed on its due date;
- (c) agrees that its guarantee and indemnity obligations will not be affected by (amongst other things) any act, circumstance, omission, matter or thing which would otherwise reduce, release or prejudice any of such obligations or prejudice or diminish such obligations;
- (d) in specified circumstances agrees that any Financier set off any obligation owed by the Subsidiary to the Financier against any obligation (whether or not due and payable) owed by that Financier to the Subsidiary.

2. **Debenture**

The security referred to in paragraph 2 of Annexure 3 is to be created by the Company executing the Second Stage Debenture in favour of Merrill Lynch Capital Corporation as administrative agent (the "**Administrative Agent**") for the Financiers. By entering into the Second Stage Debenture, the Company will (amongst other things):

- (a) as primary obligor, covenant with the Administrative Agent that it will pay or discharge all outstandings under the Senior Agreement;
- (b) as beneficial owner and with full title guarantee, charge in favour of the Administrative Agent all its assets and undertakings excluding existing real estate by way of fixed charge and provides a floating charge over all its assets, by way of security for the payment, discharge and performance of such outstandings;
- (c) undertake to, at its own expense, execute and do all such assurances, acts and things as the Administrative Agent may reasonably require for perfecting or protecting the security intended to be created by the Debenture over the assets secured thereby; and
- (d) in specified circumstances permit the Administrative Agent and each Financier to set off any obligation due and payable by the Subsidiary to the Administrative Agent or the Financier against any obligation (whether or not due and payable) owed by the Administrative Agent or such Financier (as the case may be) to the Subsidiary.

3. **Free Cash Loan Agreement**

By executing an intra-group loan (the "**Free Cash Loan Agreement**") between the Company and Sunshine Acquisition to be dated on or around 26 May 2005, the Company will loan up to £2,200,000 and US\$1,300,000 of free cash held by the Company to Sunshine Acquisition for the purpose of it being applied, pursuant to the Facilities, to discharge existing indebtedness of the group.

4. **Intra-Group Facility Agreement**

By executing an intra-group facility agreement (the "**Intra-Group Facility Agreement**") between inter alia the Company and Sunshine Acquisition to be dated on or around 30 May 2005, the Company has committed to loan up to US\$250,000,000 to Sunshine Acquisition for the purpose of it being applied to pay any indebtedness incurred by Sunshine Acquisition to HIT Entertainment, Inc.

5. **Amendments**

The Company's obligations as described above continue in relation to the Finance Documents as they may be amended, modified, varied or restated from time to time.

FORM 155(6)(A)
GUINNESS WORLD RECORDS LIMITED
Company Number 541295
Annexure 5 to Form 155(6) (a)

Cash to be transferred at the time of giving the financial assistance is up to £2,200,000 and US\$1,300,000 under the Free Cash Loan Agreement.

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Declaration in relation to assistance for the acquisition of shares

155(6)a

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

Note
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completing this form.

* insert full name
of company

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

**To the Registrar of Companies
(Address overleaf - Note 5)**

For official use

Company number

00541295

Name of company

* Guinness World Records Limited

X/wea See annexure 1

† delete as appropriate

§ delete whichever
is inappropriate

~~XXXXXXXXXXXX~~ [all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is:

[illegible][illegible][illegible]

(c) something other than the above\$

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

~~XXXXXX~~ [company's holding company] Gullane Entertainment Limited

XXXXXX

The assistance is for the purpose of ~~the acquisition~~ [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: see annexure 2

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

Ashurst
Broadwalk House
5 Appold Street
London
EC2A 2HA
639 London/City

Page 1

For official Use
General Section

UUUUUU

717524

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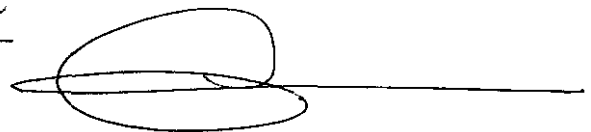
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And I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

Declarants to sign below

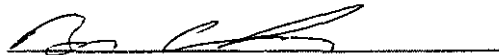
New York, New York



on

Day	Month	Year
25	05	2005

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.

BEN COHEN
Notary Public, State of New York
No. 01C06122977
Qualified in Kings County
Commission Expires 02/28/2009

NOTES

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4. **Intra-Group Facility Agreement**

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5. **Amendments**

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FORM 155(6)(A)
GUINNESS WORLD RECORDS LIMITED
Company Number 541295
Annexure 5 to Form 155(6) (a)

Cash to be transferred at the time of giving the financial assistance is up to £2,200,000 and US\$1,300,000 under the Free Cash Loan Agreement.

PricewaterhouseCoopers LLP
1 Embankment Place
London WC2N 6RH
Telephone +44 (0) 20 7583 5000
Facsimile +44 (0) 20 7822 4652

The Directors
Guinness World Records Limited
Maple House
149 Tottenham Court Road
London
W1T 7NF

25 May 2005

Dear Sirs

Auditors' report to the directors of Guinness World Records Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Guinness World Records Limited (the "Company") dated 25 May 2005 in connection with the proposal that the Company should give financial assistance for the purchase of the ordinary shares of the Company's holding company, Gullane Entertainment Limited, by HIT Entertainment Limited. 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
Chartered Accountants and Registered Auditors