

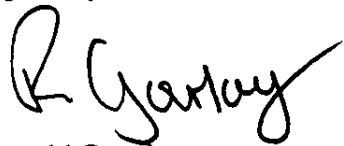
Chelsea Football Club Limited
(Company Number 01965149)
(the "Company")

**SOLVENCY STATEMENT UNDER SECTION 643 OF THE COMPANIES ACT 2006
(2006 ACT) MADE FOR THE PURPOSES OF SECTION 642 OF THE 2006 ACT ON
8 FEBRUARY 2012**

We, the directors named below (being all the directors of the Company as at the date of this statement), having taken account of all of the Company's liabilities (including any contingent or prospective liabilities), have formed the opinion that

- 1 as regards the Company's situation as at the date of this statement, there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts, and
- 2 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

Signed by



Ronald Gourlay

8 FEBRUARY 2012

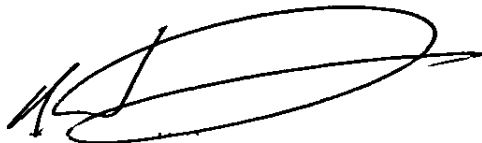
Date

Michael Forde

Date

David Barnard

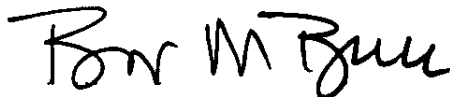
Date



Eugene Tenenbaum

8 FEBRUARY 2012

Date



Bruce Buck

8 FEBRUARY 2012

Date



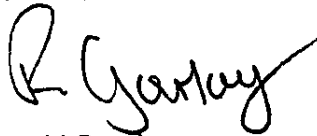
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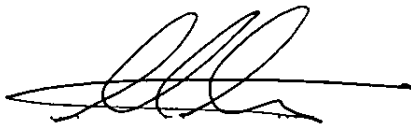
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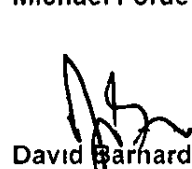
Ronald Gourlay

Date



Michael Forde

8 February 2012
Date



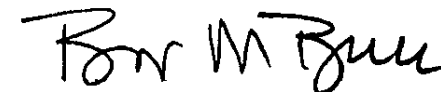
David Barnard

8 February 2012
Date



Eugene Tenenbaum

Date



Bruce Buck

Date