

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

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

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03280816

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

Name of company

\* First & 42nd Limited

\*Insert full name of company

I/We†

Alison Mary Canning of 33 Marlborough Hill, St John's Wood, London NW8 0NG

†Insert name(s) and address(es) of all the directors

Richard Winston Edelman of 277 West End Avenue, New York, NY10023-2608, USA

James Thellusson of 21 Mayfield Avenue, London W4 1PN

§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 ~~recognised bank~~ [licensed institution]‡ within the meaning of the Banking Act 1979 ‡  
(b) that of a person authorised under section 3 or 4 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's holding company] §

‡

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: the entire issued share capital of 100 Ordinary Shares of £1 each of the Company

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

Reed Smith  
Minerva House  
5 Montague Close SE1 9BB  
DX 39904 London Bridge  
South

For official use  
General Section



The assistance is to be given to: (note 2)

1. Daniel J. Edelman, Inc., doing business as Edelman Public Relations Worldwide (the "Purchaser") of 1500 Broadway, New York, NY10036, USA; and
2. Alison Mary Canning of 33 Marlborough Hill, St John's Wood, London NW8 0NG.

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The assistance will take the form of:

The Purchaser entered into a Sale and Purchase Agreement on 17 August 2001 (the "Agreement"). On the same day, the Company entered into Service Agreements with its employees (the "Service Agreements") whereby the Company agreed to pay cash bonuses to its employees in lieu of the employees' entitlement to proceeds of sale of the Company or, alternatively, the shareholdings in the Company. This ensured that the Purchaser received a 100% shareholding in the Company on completion of the Agreement.

The person who [has acquired][will acquire]\* the shares is:  
Daniel J. Edelman, Inc.

\*Delete as  
appropriate

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

On the second anniversary of completion of the Agreement, the Company is to pay a total amount of £58,643.40 pro rata to the employees, some of whom were entitled to shares in the Company, some of whom were entitled to proceeds of sale in the Company. The employees waived the rights to the above by executing waiver letters in consideration of them receiving cash bonuses on the terms set out in the Agreement and the Service Agreements. The Purchaser is to put the Company in funds prior to the payment of the cash bonuses so as to achieve no reduction in the net asset value of the Company. The funds injected into the Company by the Purchaser will be grossed up to reflect the employer's National Insurance Contributions payable on the amount of the bonus of £58,643.40. The whitewash procedure will apply to the amount of £58,643.40 grossed up to include the employer's NIC liability.

The amount of cash to be transferred to the person assisted is £ 58,643.40

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 18 August 2003

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† Delete either (a) or  
(b) as appropriate

I/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) [I/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 Haymarket House, 28/29 Haymarket  
London SW1Y 4SP

Declarants to sign below

on 

Day	Month	Year
08	08	2003

*Amour Teaming*

before me

*James Wilson* JAMES WILSON, 15 SALISBURY HOUSE, BESSBOROUGH GARDENS,  
LONDON SE1 9BB  
~~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 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

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(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 †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 †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

on 

Day	Month	Year
08	08	2003

before me

*Richard A. Edelman*

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

*X*  
*Carol A. Fischer*  
**CAROL A. FISCHER**  
Notary Public, State of New York  
No. 4823161  
Qualified in Sullivan County  
Commission Expires August 31, 2006

*Swoon before me this 11th day of August 2003*  
*Carol A. Fischer*

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Commission Expires August 31, 20\_\_  
 Qualified in Sullivan County  
 Not a State  
 City of New York  
 CAROL A. FROBER

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I/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)

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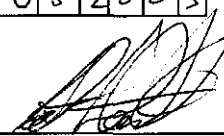
And I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at Haymarket House, 28/29 Haymarket, Declarants to sign below  
London SW1Y 4SP

on 

Day	Month	Year
18	08	2003



before me  PETER HOWITT, 49 Shalstead Street, London  
~~A Commissioner for Oaths or Notary Public or Justice of the Peace~~ SE17 3TP  
or a Solicitor having the powers conferred on a Commissioner for Oaths.

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Declared at

Declarants to sign below

on 

Day	Month	Year
08	08	2003

before me

*Richard A. Edelman*

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

*X*  
*Carol A. Fischer*  
**CAROL A. FISCHER**  
Notary Public, State of New York  
No. 4823161  
Qualified in Sullivan County  
Commission Expires August 31, 2006

*Swoon before me this 11th day of August 2003*  
*Carol A. Fischer*

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**Auditors' report to the directors of First & 42nd Limited pursuant to section 156(4) of the Companies Act 1985**


We have examined the attached statutory declaration of the directors of First & 42<sup>nd</sup> Limited ("the Company") dated 8 August 2003, 11 August 2003 and 18 August 2003 in connection with the proposal that the Company should give financial assistance for the purchase of 100 of the Company's ordinary shares of £1 each.

**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.



Ernst & Young LLP  
Registered Auditor  
London

18 August 2003