

G

Declaration in relation to assistance for the acquisition of shares.

155(6)a

Pursuant to section 155(6) of the Companies Act 1985

Please do not write in this margin

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

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

* insert full name of company

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

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

For official use

[] [] [] []

Company number

4585

Name of company

* DUNDEE FOOTBALL CLUB LIMITED

We o JAMES MICHAEL MARR of 21 Grange Gardens, Monifieth, PETER MARR of 3a Westgrove Avenue, Dundee and DEREK JOHN SOUTER of 216 Coupar Angus Road, Birkhill, Dundee

† 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 or 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~~ DUNDEE FOOTBALL CLUB LIMITED ~~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: 5,138,593 Ordinary Shares of 10p each

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

Messrs MacRoberts
Solicitors
152 Bath Street
GLASGOW G2 4TB
JWM/MGM/CB/MA819.006

For official Use
General Section

Post room



The assistance is to be given to: (note 2) Macrocom (399) Limited (No. 173728), having its
Registered Office at 152 Bath Street, Glasgow, G2 4TB and Tayside Taverns
Limited (No. 143349) having its Registered Office at Fowler Road, West
Pitkerro Industrial Estate, Dundee DD3 3RU

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:

PAPER APART 1

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

Macrocom (399) Limited (Company No. 173728), having its Registered Office
at 152 Bath Street, Glasgow G2 4TB

† delete as
appropriate

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

PAPER APART 2

The amount of cash to be transferred to the person assisted is £ Nil

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 29 November 19 97

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

~~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)

(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)

~~X~~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 ~~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

DUNDEE

Declarants to sign below

the 30TH

day of OCTOBER

one thousand nine hundred and

NINETY SEVEN

before me

A. M. C. C. C.

Notary Public

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

[Signature]
S. M. M.
Jack J. Suter

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
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
100-102 George Street
Edinburgh
EH2 3DJ

PAPER APART 1

The grant of an unlimited guarantee by the Company in favour of The Royal Bank of Scotland plc in respect of all liabilities to the Bank of any kind (whether present or future actual or contingent and whether incurred alone or jointly with another) including interest, banking charges and commission owed by Macrocom (399) Limited and Tayside Taverns Limited.

PAPER APART 2

The guarantee will be unlimited in respect of all liabilities to the Bank of any kind (whether present or future, actual or contingent and whether incurred alone or jointly with another) including interest, banking charges or commission owed by Macrocom (399) Limited and Tayside Taverns Limited.

The guarantee is a continuing security until the expiry of one month from the date of receipt by the Bank of written notice to the Bank to discontinue the guarantee provided that the Company shall remain liable for all the obligations of Macrocom (399) Limited and Tayside Taverns Limited as at the date of the expiry of the notice.

**REPORT OF THE AUDITORS TO THE DIRECTORS OF
DUNDEE FOOTBALL CLUB LIMITED PURSUANT TO
SECTION 156(4) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration of the Directors dated 30 October 1997 in connection with the proposed financial assistance to be given by Dundee Football Club Limited in respect of the share transactions described in the attached declaration.

We have enquired into the state of affairs of Dundee Football Club Limited so far as necessary for us to review the bases for the statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the Directors as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.



PANNELL KERR FORSTER
Chartered Accountants

30 October 1997
Glasgow