

# G

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

[ ] [ ] [ ] [ ]

2899

#### Note

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

\* insert full name  
of company

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

Name of company

\* Yorkshire Post Newspapers Limited

I/We ‡ Please see attachment 1 (by signing this or a duplicate form)

‡ delete as  
appropriate

§ delete whichever  
is inappropriate

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

The business of the company is:

~~(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] Regional Independent Media Holdings

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: 4,963,622 ordinary shares  
of 2 pence each

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

Ashurst Morris Crisp  
Broadwalk House  
5 Appold Street  
LONDON  
EC2A 2HA  
639 London / City  
Ref: J1W/2584801

For official Use  
General Section

Post room



LD6  
COMPANIES HOUSE

\*L9RE2AAL\*

0363  
26/04/02

The assistance is to be given to: (note 2) Johnston Press plc

whose registered office is at 53 Manor Place, Edinburgh, EH3 7EG

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

The assistance will take the form of:

Particulars of the form of assistance to be provided are set out in  
attachment 2

The person who ~~has acquired~~ [will acquire]<sup>†</sup> the shares is:

<sup>†</sup> delete as  
appropriate

Johnston Press plc

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

Particulars of the principal terms on which assistance will be given are  
set out in attachment 3

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 within eight weeks of today's date

Please do not  
write in this  
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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) [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 the offices of Johnston Press plc,  
53 Manor Place, Edinburgh

Day Month Year  
on 

|   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|
| 1 | 2 | 0 | 4 | 2 | 0 | 0 | 2 |
|---|---|---|---|---|---|---|---|

before me CANON ~~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.

Declarants to sign below

*M. Hutchings*  
*N. Bond*  
*State*  
*H. Cooper*

## 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

**YORKSHIRE POST NEWSPAPERS LIMITED**

**Company Number 2899**

**Attachment 1 to Form 155(6)a**

Timothy Bowdler  
62 Northumberland Street  
Edinburgh  
EH3 6JE

Stuart Paterson  
41 Fernielaw Avenue  
Edinburgh  
EH13 OEF

Richard Cooper  
14 Grange Knowe  
Stuart's Brae  
Linlithgow  
EH49 7HX

Michael Hutchby  
Nicklaum  
Town Street  
Brassington  
Derbyshire DE4 4HB

**YORKSHIRE POST NEWSPAPERS LIMITED**

**Company Number 2899**

**Attachment 2 to Form 155(6)a**

**1.1 Guarantees**

Pursuant to a deed of accession guarantees and indemnities granted by the Company to the persons (each a "**Finance Party**") providing Johnston Press plc with:-

- (a) senior loan facilities of initially up to £680,000,000 pursuant to a senior facilities agreement dated 12 March 2002 and made between (1) Johnston Press plc (2) the companies named therein (as Guarantors) (3) Deutsche Bank AG London and the Royal Bank of Scotland plc (as Arrangers) (4) the financial institutions named therein (as Banks) (5) The Royal Bank of Scotland plc (as Agent) and (6) The Royal Bank of Scotland plc (as Issuing Lender) (the "**Credit Agreement**");
- (b) interest rate hedging contracts and instruments (the "**Hedging Contracts**").

**1.2 Security**

Floating charges granted by the Company over all its assets and undertaking present and future by way of security for (inter alia) its obligations under the guarantees and indemnities referred to in paragraph 1.1 above.

**1.3 Priority**

Pursuant to a deed of accession pursuant to an accession agreement, priority arrangements entered into by the Company with (among others) the Finance Party in relation to the Credit Agreement pursuant to an intercreditor deed dated 12 April 2002 (the "**Intercreditor Document**").

**1.4 Upstream Loan Facility**

An intra-group loan facility granted by the Company along with other members of the group of companies of which it is a member in favour of Johnston Press plc pursuant to an upstream loan agreement dated on or about today's date.

- 1.5 Any other document as the directors of the Company consider necessary in connection with the above.

**YORKSHIRE POST NEWSPAPERS LIMITED**

**Company Number 2899**

**Attachment 3 to Form 155(6)a**

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

**1.1 Guarantees**

The guarantees and indemnities referred to in paragraph 1.1 of Attachment 2 are recorded in the Credit Agreement and pursuant to which the Company by way of deed of accession unconditionally, jointly and severally with other members of the group of companies of which it is a member:

- (a) as principal obligor, guarantees to each Finance Party prompt performance of the payment obligations under the Finance Documents (as defined in the Credit Agreement);
- (b) undertakes with each Finance Party that whenever a borrower (each a "**Borrower**") under the Finance Documents does not pay any amount when due under or in connection with any Finance Document, the Company will forthwith on demand by the Agents (as defined in the Credit Agreement) pay that amount as if the Company instead of the Borrower were expressed to be the principal obligor;
- (c) indemnifies each Finance Party on demand against any loss or liability suffered by it if any obligation guaranteed by the Company is or becomes unenforceable, invalid or illegal;
- (d) agrees that the guarantee is a continuing guarantee and will extend to the ultimate balance of all sums payable by the Borrowers under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part;
- (e) agrees that where any discharge (whether in respect of the obligations of any Guarantor or Borrower or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise without limitation, the liability of the Company in relation to its guarantee and indemnity obligations shall continue as if the discharge or arrangement had not occurred;
- (f) agrees that its guarantee and indemnity obligations will not be affected by any act, omission, matter or thing which otherwise would reduce, release or prejudice any of its guarantee and indemnity obligations or prejudice or diminish those obligations in whole or in part;
- (g) agrees that any Finance Party may set-off any matured obligation owed by the Company under the Finance Documents against any obligation owed by that Finance Party (whether or not matured) to the Company, regardless of the place of payment, booking branch or currency of either obligation;

- (h) waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Company under the Finance Documents;
- (i) agrees that until all amounts which may be or become payable under or in connection with the Finance Documents have been irrevocably paid in full, each Finance Party (or any trustee or agent on its behalf) may:
  - (i) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Company shall not be entitled to the benefit of the same; and
  - (ii) hold in a suspense account bearing interest at a commercial rate any moneys received from the Company or on account of the Company's liability under the Finance Documents;
- (j) agrees that until all amounts which may be or become payable under or in connection with the Finance Documents have been irrevocably paid in full, it shall not, after a claim has been made or by virtue of any payment or performance by it under this Clause:
  - (i) be subrogated to any rights, security or moneys held, received or receivable by any Finance Party (or any trustee or agent on its behalf) or be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of the Company's liability under the Finance Documents;
  - (ii) claim, rank, prove or vote as a creditor of the Company or its estate in competition with any Finance Party (or any trustee or agent on its behalf); or
  - (iii) receive, claim or have the benefit of any payment, distribution or security from or on account of any Borrower or Guarantor, or exercise any right of set-off as against any Borrower or Guarantor,unless the Agent otherwise directs. The Company shall hold in trust for and forthwith pay or transfer to the Agent for the Finance Parties any payment or distribution or benefit of security received by it contrary to the Finance Documents or as directed by the Agent; and
- (k) agrees that the guarantee is in addition to and is not in any way prejudiced by any other security now or hereafter held by any Finance Party.

## 1.2 Security

The security referred to in paragraph 1.2 of Attachment 2 is to be created by the Company executing a floating charge (the "**Debenture**") in favour of The Royal Bank of Scotland plc as security agent (the "**Security Agent**") for the Transaction Parties (as defined in the Debenture). By entering into the Debenture, the Company will (amongst other things):-

- (a) as primary obligor, covenant with the Security Agent that it will pay or discharge all outstandings of any other Borrower or Guarantor owed to any Transaction Party (as defined in the Debenture) under any Transaction Document (as defined in the Debenture) (the "**Secured Liabilities**");
- (b) charge in favour of the Security Agent all its assets and undertakings by way of floating charge;
- (c) undertake to, at its own expense, execute and do all such assurances, acts and things as the Security Agent may require for perfecting, improving or protecting the security intended to be created by the Debenture over the assets secured thereby (including, inter alia, the execution of any fixed security); and
- (d) as principal obligor guarantee to the Security Agent full prompt performance by each other Borrower and Guarantor of all of the Secured Liabilities owing by the Borrower or Guarantor;
- (e) undertake with the Security Agent that whenever another Borrower or Guarantor does not pay any of the Secured Liabilities when due, the Company shall forthwith on demand by the Agent pay that amount as if the Company instead of the relevant Borrower or Guarantor were expressed to be the principal obligor;
- (f) indemnify each Transaction Party on demand against any loss or liability suffered by it if any of the Secured Liabilities is or becomes unenforceable, invalid or illegal.
- (g) undertake not to create or permit to subsist any Security Interest (as defined in the Credit Agreement) on any Security Asset (as defined in the Debenture) other than any Security Interest created by the Debenture or permitted in accordance with the Finance Documents.

### 1.3 **Priority**

By executing a deed of accession to the Intercreditor Document, the Company (amongst other things) will indemnify each Transaction Party (as defined in the Intercreditor Document ) in respect of amounts paid, after an enforcement event under the Finance Documents, by any Transaction Party to the Security Agent out of proceeds recovered by that Transaction Party from the Borrowers and Guarantors in excess of the amount that such Transaction Party would have received pursuant to the remaining provisions of the Intercreditor Document.

### 1.4 **Upstream Loan Facility**

A revolving loan facility of up to £880,000,000 in aggregate to be used by Johnston Press plc to make payments when due to the Finance Parties on the basis that the Company will only be obliged to make advances under the facility if, inter alia, it has the cash resources and the Company is not in liquidation or administration or the subject of a creditor's voluntary arrangement.



**Independent auditors' report to the directors of Yorkshire Post Newspapers Limited  
pursuant to section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 12 April 2002 in connection with the proposal that the above company should give financial assistance for the purchase of 10,000 ordinary shares of £1 each in Regional Independent Newspapers Limited.

**Respective responsibilities of directors and auditors**

The company's directors are responsible for the statutory declaration in accordance with applicable law. It is our responsibility under relevant legal and regulatory requirements and United Kingdom Auditing Standards to review the bases for the declaration, based on our enquiries into the state of the company's affairs, and to provide a report to the directors.

**Basis of opinion**

We have enquired into the state of the company's affairs so far as necessary for us 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.



Arthur Andersen  
Chartered Accountants  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2DB

12 April 2002