

Declaration in relation to assistance for the acquisition of shares

155(6)a

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

052308

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

Name of company

* Eldridge Pope & Co Limited

*Insert full name
of company

xWeø

Derek Andrew, Marston's House, Brewery Road, Wolverhampton, WV1 4JT
Alistair William Darby, Marston's House, Brewery Road, Wolverhampton, WV1 4JT
Ralph Graham Findlay, Marston's House, Brewery Road, Wolverhampton, WV1 4JT
Paul Inglett, Marston's House, Brewery Road, Wolverhampton, WV1 4JT
Stephen John Oliver, Marston's House, Brewery Road, Wolverhampton, WV1 4JT

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

† Delete as appropriate

~~On behalf of~~ [all the directors] of the above company do solemnly and sincerely declare that
The business of the company is

§ Delete whichever
is inappropriate

10X 12X 15X 18X 20X 22X 24X 26X 28X 30X 32X 34X 36X 38X 40X 42X 44X 46X 48X 50X 52X 54X 56X 58X 60X 62X 64X 66X 68X 70X 72X 74X 76X 78X 80X 82X 84X 86X 88X 90X 92X 94X 96X 98X 100X
 101X 102X 104X 106X 108X 110X 112X 114X 116X 118X 120X 122X 124X 126X 128X 130X 132X 134X 136X 138X 140X 142X 144X 146X 148X 150X 152X 154X 156X 158X 160X 162X 164X 166X 168X 170X 172X 174X 176X 178X 180X 182X 184X 186X 188X 190X 192X 194X 196X 198X 200X
 201X 202X 204X 206X 208X 210X 212X 214X 216X 218X 220X 222X 224X 226X 228X 230X 232X 234X 236X 238X 240X 242X 244X 246X 248X 250X 252X 254X 256X 258X 260X 262X 264X 266X 268X 270X 272X 274X 276X 278X 280X 282X 284X 286X 288X 290X 292X 294X 296X 298X 300X
 301X 302X 304X 306X 308X 310X 312X 314X 316X 318X 320X 322X 324X 326X 328X 330X 332X 334X 336X 338X 340X 342X 344X 346X 348X 350X 352X 354X 356X 358X 360X 362X 364X 366X 368X 370X 372X 374X 376X 378X 380X 382X 384X 386X 388X 390X 392X 394X 396X 398X 400X
 401X 402X 404X 406X 408X 410X 412X 414X 416X 418X 420X 422X 424X 426X 428X 430X 432X 434X 436X 438X 440X 442X 444X 446X 448X 450X 452X 454X 456X 458X 460X 462X 464X 466X 468X 470X 472X 474X 476X 478X 480X 482X 484X 486X 488X 490X 492X 494X 496X 498X 500X
 501X 502X 504X 506X 508X 510X 512X 514X 516X 518X 520X 522X 524X 526X 528X 530X 532X 534X 536X 538X 540X 542X 544X 546X 548X 550X 552X 554X 556X 558X 560X 562X 564X 566X 568X 570X 572X 574X 576X 578X 580X 582X 584X 586X 588X 590X 592X 594X 596X 598X 600X
 601X 602X 604X 606X 608X 610X 612X 614X 616X 618X 620X 622X 624X 626X 628X 630X 632X 634X 636X 638X 640X 642X 644X 646X 648X 650X 652X 654X 656X 658X 660X 662X 664X 666X 668X 670X 672X 674X 676X 678X 680X 682X 684X 686X 688X 690X 692X 694X 696X 698X 700X
 701X 702X 704X 706X 708X 710X 712X 714X 716X 718X 720X 722X 724X 726X 728X 730X 732X 734X 736X 738X 740X 742X 744X 746X 748X 750X 752X 754X 756X 758X 760X 762X 764X 766X 768X 770X 772X 774X 776X 778X 780X 782X 784X 786X 788X 790X 792X 794X 796X 798X 800X
 801X 802X 804X 806X 808X 810X 812X 814X 816X 818X 820X 822X 824X 826X 828X 830X 832X 834X 836X 838X 840X 842X 844X 846X 848X 850X 852X 854X 856X 858X 860X 862X 864X 866X 868X 870X 872X 874X 876X 878X 880X 882X 884X 886X 888X 890X 892X 894X 896X 898X 900X
 901X 902X 904X 906X 908X 910X 912X 914X 916X 918X 920X 922X 924X 926X 928X 930X 932X 934X 936X 938X 940X 942X 944X 946X 948X 950X 952X 954X 956X 958X 960X 962X 964X 966X 968X 970X 972X 974X 976X 978X 980X 982X 984X 986X 988X 990X 992X 994X 996X 998X 1000X
 1001X 1002X 1004X 1006X 1008X 1010X 1012X 1014X 1016X 1018X 1020X 1022X 1024X 1026X 1028X 1030X 1032X 1034X 1036X 1038X 1040X 1042X 1044X 1046X 1048X 1050X 1052X 1054X 1056X 1058X 1060X 1062X 1064X 1066X 1068X 1070X 1072X 1074X 1076X 1078X 1080X 1082X 1084X 1086X 1088X 1090X 1092X 1094X 1096X 1098X 1100X
 1101X 1102X 1104X 1106X 1108X 1110X 1112X 1114X 1116X 1118X 1120X 1122X 1124X 1126X 1128X 1130X 1132X 1134X 1136X 1138X 1140X 1142X 1144X 1146X 1148X 1150X 1152X 1154X 1156X 1158X 1160X 1162X 1164X 1166X 1168X 1170X 1172X 1174X 1176X 1178X 1180X 1182X 1184X 1186X 1188X 1190X 1192X 1194X 1196X 1198X 1200X
 1201X 1202X 1204X 1206X 1208X 1210X 1212X 1214X 1216X 1218X 1220X 1222X 1224X 1226X 1228X 1230X 1232X 1234X 1236X 1238X 1240X 1242X 1244X 1246X 1248X 1250X 1252X 1254X 1256X 1258X 1260X 1262X 1264X 1266X 1268X 1270X 1272X 1274X 1276X 1278X 1280X 1282X 1284X 1286X 1288X 1290X 1292X 1294X 1296X 1298X 1300X
 1301X 1302X 1304X 1306X 1308X 1310X 1312X 1314X 1316X 1318X 1320X 1322X 1324X 1326X 1328X 1330X 1332X 1334X 1336X 1338X 1340X 1342X 1344X 1346X 1348X 1350X 1352X 1354X 1356X 1358X 1360X 1362X 1364X 1366X 1368X 1370X 1372X 1374X 1376X 1378X 1380X 1382X 1384X 1386X 1388X 1390X 1392X 1394X 1396X 1398X 1400X
 1401X 1402X 1404X 1406X 1408X 1410X 1412X 1414X 1416X 1418X 1420X 1422X 1424X 1426X 1428X 1430X 1432X 1434X 1436X 1438X 1440X 1442X 1444X 1446X 1448X 1450X 1452X 1454X 1456X 1458X 1460X 1462X 1464X 1466X 1468X 1470X 1472X 1474X 1476X 1478X 1480X 1482X 1484X 1486X 1488X 1490X 1492X 1494X 1496X 1498X 1500X
 1501X 1502X 1504X 1506X

(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]

EP Investments 2004 Limited (Company Number 5142322)

XXXXXX

The assistance is for the purpose of [that acquisition] or for 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

4,304,326 "C" Shares of one pence each

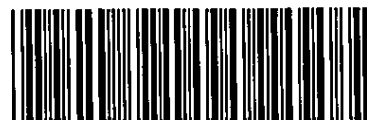
Presentor's name address and
reference (if any)

FRESHFIELDS BRUCKHAUS
DERINGER
65 FLEET STREET, LONDON
ENGLAND
UNITED KINGDOM EC4Y 1HS
DX 23 LONDON/CHANCERY

For official Use (10/03)

General Se

MONDAY



LD5

19/11/2007

48

COMPANIES HOUSE

The assistance is to be given to (note 2)

Marston's Acquisitions Limited (Company Number 24795), Marston's House,
Brewery Road, Wolverhampton, WV1 4JT,
Marston's PLC (Company Number 31461), Marston's House,
Brewery Road, Wolverhampton, WV1 4JT

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

The execution, delivery and performance of the terms of an intra-group loan agreement to be entered into on or about the date hereof between the Company as Lender and Marston's PLC and certain of its subsidiaries, each a borrower (the **Intra-Group Loan Agreement**)

The execution, delivery and performance of the terms of an Sale and Purchase Agreement to be entered into on or about the date hereof between the Company and Marston's Estates Limited (the **Sale and Purchase Agreement**)

The person who [has acquired] ~~[will acquire]~~ the shares is
Marston's Acquisitions Limited (Company Number 24795)

† Delete as
appropriate

The principal terms on which the assistance will be given are

See Schedule

The amount of cash to be transferred to the person assisted is £ N11

The value of any asset to be transferred to the person assisted is £ N11

The date on which the assistance is to be given is the date hereof or within 8 weeks

CO155(6)(a)/2

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)

(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 ~~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

Marsbar's House
Brewery Road
Wolverhampton

Day Month Year

on

1	4	1	1	2	0	0	7
---	---	---	---	---	---	---	---

before me

Andrew Wayne Solicitor Wolverhampton
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

Andrew Wayne
Andrew Wayne
L. E. H.
Plinglett
Shari

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 auditor's 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

DX 33050 Cardiff

or, for companies registered in Scotland -

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh

or LP-4 Edinburgh 2

SCHEDULE

1 By entering into the Intra-Group Loan Agreement, Eldridge, Pope & Co , Limited as lender and Marston's PLC and certain of its subsidiaries, each as borrowers, will enter into a loan agreement pursuant to which the lender will make available facilities, from time to time, to the relevant borrower for general corporate purposes including without limitation reducing or discharging any liabilities incurred by Marston's PLC and certain of its subsidiaries in connection with the acquisition of all of the ordinary C shares in EP Investments 2004 Limited

2 By entering into the Sale and Purchase Agreement, Eldridge, Pope & Co , Limited and Marston's Estates Limited will enter into an agreement whereby Eldridge, Pope & Co , Limited would sell to Marston's Estates Limited certain properties, together with the related business and business assets, at net book value, in connection with, amongst other things, raising finance to reduce or discharge in part liabilities incurred by Marston's PLC and certain of its subsidiaries in connection with the acquisition of all of the ordinary C shares in EP Investments 2004 Limited Such sum to be left outstanding on inter-company account and repayable by Marston's Estates Limited on Eldridge, Pope & Co , Limited's demand

PricewaterhouseCoopers LLP
Cornwall Court
19 Cornwall Street
Birmingham B3 2DT
Telephone +44 (0) 121 265 5000
Facsimile +44 (0) 121 265 5700

The Directors
Eldridge, Pope and Co Limited
Marston's House
Wolverhampton
WV1 4JT

14 November 2007

Dear Sirs

Report of the Independent Auditor to the directors of Eldridge, Pope & Co Limited pursuant to Section 156(4) of the Companies Act 1985

We report on the attached statutory declaration of the directors dated 14 November 2007, prepared pursuant the Companies Act 1985, in connection with the proposal that the company should give financial assistance for the reduction or discharge of the liability incurred for the purpose of the acquisition of shares in the company's holding company, EP Investments 2004 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 statutory 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