

# G

CHFP025

## COMPANIES FORM No. 155(6)b

## Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

# 155(6)b

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

For official use

Company number

--	--	--

00080159

Name of company

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

\* WINDSOR RACECOURSE COMPANY LIMITED

\* insert full name  
of companyx/We ☒ See attached schedule§ insert name(s) and  
address(es) of all  
the directors† delete as  
appropriate

~~the sole director~~ [all the directors]† of the above company (hereinafter called 'this company') do  
solemnly and sincerely declare that:

§ delete whichever  
is inappropriate

The business of this 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§

This company is [the] [a] holding company of\* WINDSOR RACING LIMITED

\_\_\_\_\_ which is  
proposing to give financial assistance in connection with the acquisition of shares  
in [this company] [ \_\_\_\_\_

the holding company of this company.]†

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

Nicholson Graham & Jones  
110 Cannon Street  
London  
EC4N 6AR

For official Use  
General Section

The assistance is for the purpose of ~~that acquisition~~ [reducing or discharging a liability incurred for the purpose of that acquisition].† (note 1)

Please do not  
write in this  
margin

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

The number and class of the shares acquired or to be acquired is: 30,000 fully paid ordinary  
shares of £1 each

The assistance is to be given to: (note 2) Arena Leisure Plc (Company No. 857819)  
whose registered office is at 8 Baker Street, London W1M 1DA

The assistance will take the form of:

See Exhibit A

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

† delete as  
appropriate

Arena Leisure plc (Company No. 857819) whose registered office is at 8  
Baker Street, London W1M 1DA

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

See Exhibit B

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced  
by giving it is Nil

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

Please do not  
write in this  
margin

The date on which the assistance is to be given is the date hereof

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

~~\*/~~We have formed the opinion, as regards this 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) ~~\*/~~We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]\* (note 3)

\* delete either (a) or  
(b) as appropriate

(b) ~~It is intended to commence the winding-up of this company within 12 months of that date, and I/we have formed the opinion that this 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 110 Cannon Street  
London EC4N 6AR

Declarants to sign below

Day Month Year  
on 

2	6	0	1	2	0	0	0
---	---	---	---	---	---	---	---

before me

*[Signature]*  
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 or Wales is:-

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB

***LIST OF DIRECTORS ATTACHED FOR FORM 155(6)b  
FILED IN RESPECT OF WINDSOR RACECOURSE COMPANY LIMITED  
COMPANY NUMBER 00080159***

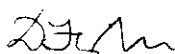
IAN RICHARD PENROSE  
17 Chaucer Close  
Eccleston  
Chorley  
Lancashire

MARTIN EDWARD POPE  
104 Woodsford Square  
London  
W14 8DT

**Declaration in relation to assistance for the acquisition**  
**of shares pursuant to Section 155(6) of Companies Act 1985**

This is the Exhibit marked "A" referred to in the statutory declaration of Martin Pope and Ian Penrose, declared on 26 January 2000.

Before me,



A Solicitor/Commissioner for Oaths

**EXHIBIT A to the statutory declaration of the directors of  
Windsor Racecourse Company Limited  
pursuant to Section 155(6) Companies Act 1985**

**The form which the assistance is to take**

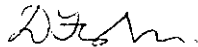
By way of security for all obligations of Windsor Racing Limited (the "Company") and the companies referred to in (a) below to The Governor and Company of the Bank of Scotland (the "Bank"):

- (a) an unlimited guarantee (the "Guarantee") by the Company of all money, obligations and liabilities from time to time owing by Arena Leisure plc (registered number 857819), Lingfield Park 1991 Limited (registered number 02571266), Farringford Hotel (Freshwater) Limited (registered number 01891537), Arena Online Services Limited (registered number 03471576), Folkestone Race Course Limited (00061159), RAM Racecourses Limited (registered number 1603946), R.A.M. Racing Leisure Limited (registered number 2136244), Dunstall Park Centre Limited (registered number 2159607) Windsor Racecourse Company Limited (registered number 00080159), Windsor Concessions Limited (registered number 867559) and each company which grants an Acceding Guarantee (as defined therein) (the "Principals") to the Bank;
- (b) a debenture (the "Debenture") containing first fixed (where appropriate by way of legal mortgage) and floating charges over all the undertaking property and assets of the Company; and
- (c) a legal charge (the "Legal Charge") over land at Windsor Racecourse, Windsor comprised in a lease dated 1 December 1972 made between (1) The Windsor Racecourse Company Limited and (2) Windsor Racing Limited for a term of 99 years from 1 December 1972 (the "Property").

**Declaration in relation to assistance for the acquisition  
of shares pursuant to Section 155(6) of Companies Act 1985**

This is the Exhibit marked "B" referred to in the statutory declaration of Martin Pope and Ian Penrose declared on 26 January 2000.

Before me,



Solicitor/Commissioner for oaths.

**EXHIBIT B to the statutory declaration of the directors of**  
**Windsor Racecourse Company Limited**  
**pursuant to Section 155(6) Companies Act 1985**  
**the principal terms on which the assistance will be given**

Words and expressions used in this Exhibit B shall bear the meanings assigned to them in Exhibit A of the aforesaid statutory declaration.

**1. THE GUARANTEE**

1.1 In respect of the Guarantee the Company will unconditionally guarantee the payment or discharge of all or any monies and liabilities which shall for the time being (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner by the Principals to the Bank whether actually or contingently and whether incurred solely, severally or jointly and whether as principal or surety and whether on account of money advanced, bills of exchange, promissory notes, guarantees, indemnities or otherwise, including interest, discount, commission and other lawful charges or expenses which the Bank may in the course of its business charge or incur (including for any advances made by the Bank during the three months' period of notice referred to in Clause 6 of the Guarantee or in relation to any other liability to the Principals, to the Bank), together with:-

- (a) (on a full indemnity basis) all costs and expenses (including without limitation legal costs) recoverable by the Bank from the Principals;
- (b) (on a full indemnity basis) all costs and expenses (including without limitation legal costs) charged or incurred by the Bank in perfecting or in or about the recovery or attempted recovery of money due to the Bank under the Guarantee; and
- (c) interest calculated and accruing daily from demand in accordance with the usual Bank rates and practice on the two sub-paragraphs above

and shall on demand on writing pay or discharge them to the Bank.

1.2 The Company's liability under the Guarantee shall not be discharged or affected by anything that would not have discharged or affected it if the Company had been a principal debtor instead of a guarantor.

**2. DEBENTURE**

The Company will charge to the Bank as a continuing security and with full title guarantee for the payment or discharge of all or any monies and liabilities which will for the time being (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Bank by the Company whether actually or contingently, solely or jointly and whether as principal or surety and whether or not the Bank shall have been an original party to the relevant transaction, and including interest, discount, commission and other lawful charges or expenses which the Bank may in the course of its business charge or incur in respect of any of those matters or for keeping the Company's account, and so that interest shall be computed and



compounded according to the usual Bank rates and practice as well after as before any demand made or decree obtained under the Debenture:

- 2.1 by way of legal mortgage all the freehold and leasehold property now vested in it whether or not the title to the property is registered at H.M. Land Registry together with all present and future buildings, fixtures (including trade and tenant's fixtures), plan and machinery which are at any time on the property;
- 2.2 by way of fixed charge:-
- (a) all future freehold and leasehold property belonging to the Company together with all buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property;
  - (b) all present and future interest of the Company in or over land or the proceeds of sale of it and all present and future licences of the Company to enter upon or use land the benefit of all other agreements relating to land to which it is or may become party or otherwise entitled and all fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property charged under the Debenture;
  - (c) all the Company's goodwill and uncalled capital for the time being;
  - (d) all present and future stocks, shares and other securities owned (at law or in equity) by the Company and all rights and interests accruing or offered at any time in relation to them, all rights and interests in and claims under all policies of insurance and assurance held or to be held by or insuring to the benefit of the Company and the benefit of all rights and claims to which the Company is now or maybe entitled under any contracts;
  - (e) all patents, patent applications, trade marks, trade mark applications, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, inventions, design rights, registered designs, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held or to be held by the Company or in which it may have an interest and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by the Company or others) and all present and future fees, royalties or similar income derived from or incidental to any of the foregoing in any part of the world;
  - (f) all present and future book and other debts and monetary claims of the Company whether payable now or in the future and the benefit of all present and future rights and claims of the Company against third parties relating to them and capable of being satisfied by the payment of money (save as charged under Clause 2(d));
  - (g) all present and future plant and machinery not otherwise charged under this Clause 2 and all other present and future chattels of the Company (excluding any of the same for the time being forming part of the Company's stock in trade or work in progress); and

- (h) all present and future bank accounts, cash at bank and credit balances of the Company with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest);
- 2.3 by way of floating charge all the property and undertaking of the Company (the "Assets") not effectively otherwise charged by this Clause 2, including (without limitation) any immovable property of the Company in Scotland and any Assets in Scotland falling within any of the types mentioned in Clause 2.2.

3. **LEGAL CHARGE**

The Company will charge to the Bank with full title guarantee as security for the payment or discharge of all sums of money owed and all liabilities or obligations to be carried out to the Bank at any time and from time to time by the Company whether (i) they arise before or after the Bank has demanded that they are repaid or carried out (ii) they are owed or to be carried out immediately or only after a stated event has occurred (iii) the Company owes or is to carry them out on his own or jointly with any other persons (iv) the Company owes or is to carry them out on his own account or as guarantor for other persons; together with Interest (being any sums of money payable to the Bank by way of interest upon the Debt) upon them and Expenses relating to them (the "Debt"):

- (a) by way of legal mortgage the Property;
- (b) by way of fixed charge all buildings and other structures on, and items fixed to, the Property;
- (c) by way of fixed charge any goodwill relating to the Property or the business or undertaking conducted at the Property;
- (d) by way of fixed charge all plant, machinery and other items affixed to and forming part of the Property on or at any time after the date of the Legal Charge;
- (e) by way of assignment the Rental Sums (as defined in the Legal Charge) together with the benefit of all rights and remedies of the Company relating to them to hold to the Bank absolutely subject to redemption upon repayment of the Debt;
- (f) by way of fixed charge the proceeds of any claim made under any insurance policy relating to any of the property charged under the Legal Charge; and
- (g) by way of floating charge all unattached plant, machinery, chattels and goods now or at any time after the date of the Legal Charge on or in or used in connection with the Property or the business or undertaking conducted at the Property.

In the Legal Charge, "Expenses" means the total of the following:

- (i) any commission and other charges which the Bank may from time to time charge to the Company in the ordinary course of the Bank's business in respect of the Debt or any service provided by the Bank to the Company;
- (ii) any costs, charges, premiums, fees and expenses incurred from time to time by the Bank or a receiver under the Legal Charge and which are either repayable by the Company under the Legal Charge or are incurred in the exercise by the Bank or a receiver of their powers under the Legal Charge;
- (iii) any costs, charges and expenses incurred by the Bank or a Receiver in connection with the Bank or a receiver doing anything to protect the mortgage or to obtain possession of or sell or deal (in any other way allowed by the Legal Charge ) with the Property.



**BDO Stoy Hayward**  
Corporate Finance

8 Baker Street London W1M 1DA  
Telephone +44 (0)20 7486 5888  
Facsimile +44 (0)20 7487 3686  
DX 9025 West End W1  
Web Site: [www.bdo.co.uk](http://www.bdo.co.uk)

**AUDITORS' REPORT TO THE DIRECTORS OF THE WINDSOR RACECOURSE  
COMPANY LIMITED ("the Company") PURSUANT TO SECTION 156(4) OF THE  
COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors dated 26 January 2000 in connection with the proposal that Windsor Racing Limited should give financial assistance for the purchase of the Company's own shares.

*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.

Yours faithfully

BDO Stoy Hayward  
Chartered Accountants  
and Registered Auditors  
London

26 January 2000

156/SCM/SCM10644  
g:\office97\meekss\clients\icecream\scm10644.doc