

Declaration in relation to assistance for the acquisition of shares

155(6)a

Please do not
write in this
margin

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

Company number

T	-	T	-	T	-
I		I		I	
t	-	t	-	t	-

2487597

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

Name of company

* Arqiva Limited (the "Company")

* insert full name
of company

1/We 0 See Rider 1

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

- delete as appropriate

~~XXXXXXXXXXXX~~ [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

[illegible][illegible]

```
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
```

(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in the

[company] [XXXXXXXXXXXXXXXXXXXXXXXXXXXX]

The assistance is for the purpose of ~~the 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:

See Rider 2

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

Allen & Overy LLP
One New Change
London
EC4M 900

DX 73

BK: 3583662

For official Use
General Section



A05
COMPANIES HOUSE

441
22/02/2006

COMPANIES HOUSE

16/02/2006

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

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:

See Rider 3

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

† delete as
appropriate

See Rider 2

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

See Rider 4

The amount of cash to be transferred to the person assisted is £ See Rider 5

The value of any asset to be transferred to the person assisted is £ See Rider 5

The date on which the assistance is to be given is See Rider 6

ase do not
ite in this
argin
ase complete
ibly, preferably
black type, or
old block lettering

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)

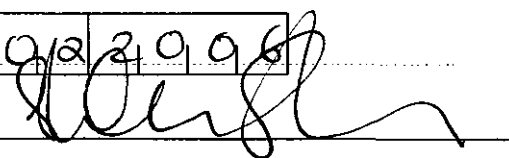
(b) [It is intended to commence the winding up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up]* (note 3)

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.

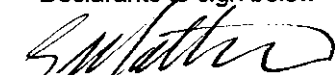
Declared at

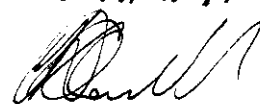
Canberra, Australian
Capital
Territory

Day Month Year

on 08 02 2006
before me 

Declarants to sign below


GRAHAM MATTHEWS


DAVID CHESSELL

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

Helen Elizabeth Shender
A Solicitor having the authority

NOTES

to administer declarations in the
Australian Capital Territory

- 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

RIDER 1

Arqiva Limited Directors

Graeme Francis Bevans
5 Bristol Street, Surrey Hills, Victoria 3127, Australia

Steven John Bickerton
40 Upper Beach Street, Balgowlah NSW 2093, Australia

David Christopher Chessell
69 Dominion Circuit, Deakin ACT, Australia

James Stuart Craig
Level 25, Citypoint, 1 Ropemaker Street, London EC2Y 9HD, United Kingdom

Scott William Davies
7 Cross Street, Mosman, Sydney NSW 2088, Australia

Peter Gray Douglas
3 School Lane, Itchen Abbas, Winchester, Hampshire, SO21 1BE, United Kingdom

Graham John Matthews
10 Cooper Road, Wamboin NSW, Australia

Gerald Edward Moriarty
71 Argyle Road, Kew VIC 3101, Australia

Christian Seymour
78 Urquhart Street, Hawthorn VIC 3122, Australia

Graeme Rodger Crawford Barclay
4A Lagonda Avenue, Killara, Sydney NSW 2071, Australia

28
40 Gm

RIDER 2

Acquisition of Arqiva Limited

(a) the number and class of shares acquired is:

30,000,201 ordinary shares of £1 each

(b) The assistance is to be given to:

Macquarie UK Broadcast Limited (Registered number: 5254048)

(c) The person who has acquired the shares is:

Macquarie UK Broadcast Limited (Registered number: 5254048)

Handwritten signatures and initials in the bottom right corner of the page. There are two distinct signatures, one appearing to be 'GM' and the other a more stylized signature.

RIDER 3

The background to the financial assistance is as follows:

Foxhound Acquisition

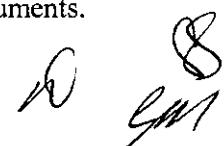
- (a) Macquarie UK Broadcast Limited (**Broadcast**) had, pursuant to a sale and purchase agreement dated 1 December 2004, acquired the entire issued share capital of each of the Company and MUKBL Digital Limited (**MUKBL Digital**) and (indirectly) each of their respective subsidiaries (the **Foxhound Acquisition**).
- (b) As a result, the Company and MUKBL Digital and each of their respective subsidiaries (the **Subsidiaries**) now formed part of an enlarged group of which Broadcast was the direct holding company, Macquarie UK Broadcast Services Limited (**Services**) was the immediate parent of Broadcast and Macquarie UK Broadcast Holdings Limited was the ultimate parent company (together the **Group** and each a **Group Company**).

Acquisition Finance Documents

- (c) Broadcast had partly financed the Foxhound Acquisition under the following documents (the **Acquisition Finance Documents**)
 - (i) a senior term and revolving facilities agreement originally dated 1 December 2004 and made between, amongst others, Broadcast, Services, Barclays Capital and Dresdner Kleinwort Wasserstein Limited as arrangers, Barclays Bank plc and Dresdner Bank AG London Branch (**Dresdner Bank**) as original lenders and Dresdner Bank as facility agent and security agent, amended and restated by a supplemental agreement dated 29 January 2005 and as further amended, supplemented and novated from time to time (the **Senior Facilities Agreement**);
 - (ii) a mezzanine facility agreement originally dated 1 December 2004 and made between, amongst others, Broadcast, Services, Barclays Capital and Dresdner Kleinwort Wasserstein Limited as arrangers, Barclays Bank plc and Dresdner Bank as original lenders and Dresdner Bank as facility agent and security agent, amended and restated by a supplemental agreement dated 29 January 2005 and as further amended, supplemented and novated from time to time (the **Mezzanine Facility Agreement**); and
 - (iii) an intercreditor agreement originally dated 1 December 2004 (the **Intercreditor Agreement**) between among others Services, Broadcast, Services and Broadcast as obligors, the persons listed in Schedule 2 as the senior finance parties, the persons listed in Schedule 3 as junior creditors, the persons listed in Schedule 4 as hedging banks and Dresdner Bank in its capacity as junior agent, senior agent and security agent which among other things contained a guarantee of the Hedging Debt (as defined therein) and provisions regulating the intercreditor position as between (A) the Senior Creditors(as defined therein), (B) the Junior Creditors(as defined therein) and (C) Services, all in their respective capacities as creditors of Broadcast in relation to the funding of the Foxhound Acquisition.

Upstream Assistance Documents

- (d) It is a condition of the Acquisition Finance Documents that the Company accede to the Acquisition Finance Documents and also enters into certain security and other documents.



- (e) The Company therefore on 17 June 2005 entered into the following upstream assistance documents:
- (i) obligor accession deed (the **Senior Obligor Accession Deed**) to the Senior Facilities Agreement;
 - (ii) obligor accession deed (the **Mezzanine Guarantor Accession Deed**) to the Mezzanine Facility Agreement;
 - (iii) an accession deed (the **Intercreditor Accession Deed**) to the Intercreditor Agreement; and
 - (iv) an intra-group loan agreement (the **Intra Group Loan Agreement**) for the provision of a loan facility to be made available from the Company to Broadcast,
- including all notices, certificates, further assurance documents and any other documents required under any of the above.
- (f) The Company now intends to enter into certain security and other documents pursuant thereto (including any document entered into by way of further assurance obligations).

RIDER 3

The assistance will take the form of the Company entering into the Target Group Debenture (the **Target Debenture**) that is to be made between the Company and Dresdner Bank as Security Agent (as such term is defined therein) including all notices, certificates, further assurance documents and any other documents required under the Target Debenture.

Handwritten signatures and initials in the bottom right corner, including a large stylized 'G' and 'M' and a circled 'S'.

RIDER 4

The principal terms on which the financial assistance will be given are contained in the Target Debenture.

By its entry into of the Target Debenture the Company shall:

- (i) covenant to pay and discharge all obligations which the Company may at any time have to the security agent (whether for its own account or as security agent for the secured creditors) or any of the other secured creditors under or pursuant to the secured debt finance documents; and
- (ii) grant fixed and floating charges over all of its assets, property and undertakings to secure all such obligations as are referred to in sub paragraph (i) above.

The Target Debenture contains a further assurance clause under which the Company shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the security agent under the Target Debenture may reasonably require in accordance with the terms of the Target Debenture.

Handwritten signatures and initials in the bottom right corner of the page. There are two distinct signatures, one appearing to be 'GM' and another more stylized signature, along with some other markings.

RIDER 5

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

Handwritten signatures in the bottom right corner, including a stylized 'R' and a signature that appears to be 'L.M.' with a circled '8' above it.

RIDER 6

The date on which the assistance is to be given is within 8 weeks from the date of this declaration.

Two handwritten signatures are located in the bottom right corner of the page. The signature on the left is a stylized, cursive 'B' followed by a flourish. The signature on the right is a cursive 'L' followed by a flourish.

G

CHFP025

COMPANIES FORM No. 155(6)a
**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

[] [] [] []

2487597

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

Name of company

* Arqiva Limited (the "Company")

* insert full name
of company

I/We ☐ See Rider 1

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

† delete as
appropriate

~~XXXXXXXXXXXX~~ [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 1986~~

~~(b) that of a person authorised under section 2 of the Financial Services and Markets Act 2000 to carry on a regulated activity~~

~~(c) something other than the above§~~

(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in the

[company] ~~XXXXXXXXXXXX~~

~~XXXXXX~~

The assistance is for the purpose of ~~XXXXXXXXXXXX~~ [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:

See Rider 2

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

Allen & Overly LLP
One New Change
London
EC4M 9QQ

For official Use
General Section



COMPANIES HOUSE

22/02/2006

COMPANIES HOUSE

16/02/2006

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

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:

See Rider 3

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

† delete as
appropriate

See Rider 2

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

See Rider 4

The amount of cash to be transferred to the person assisted is £ See Rider 5

The value of any asset to be transferred to the person assisted is £ See Rider 5

The date on which the assistance is to be given is See Rider 6

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

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)

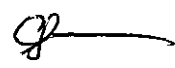
(b) [It is intended to commence the winding up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up.]* (note 3)

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.

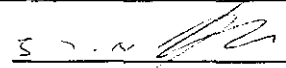
Declared at

Declarants to sign below

MELBOURNE, AUSTRALIA


CHRISTIAN SEYMOUR

Day Month Year
on 08 02 2006

before me  JOSEPH THOMAS MURRAY MARGHEX

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths. *A solicitor having the authority to administer declarations in Victoria*

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.
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Companies House
Crown Way
Cardiff
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

RIDER 1

Arqiva Limited Directors

Graeme Francis Bevans
5 Bristol Street, Surrey Hills, Victoria 3127, Australia

Steven John Bickerton
40 Upper Beach Street, Balgowlah NSW 2093, Australia

David Christopher Chessell
69 Dominion Circuit, Deakin ACT, Australia

James Stuart Craig
Level 25, Citypoint, 1 Ropemaker Street, London EC2Y 9HD, United Kingdom

Scott William Davies
7 Cross Street, Mosman, Sydney NSW 2088, Australia

Peter Gray Douglas
3 School Lane, Itchen Abbas, Winchester, Hampshire, SO21 1BE, United Kingdom

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Christian Seymour
78 Urquhart Street, Hawthorn VIC 3122, Australia

Graeme Rodger Crawford Barclay
4A Lagonda Avenue, Killara, Sydney NSW 2071, Australia

SV

RIDER 2

Acquisition of Arqiva Limited

(a) the number and class of shares acquired is:

30,000,201 ordinary shares of £1 each

(b) The assistance is to be given to:

Macquarie UK Broadcast Limited (Registered number: 5254048)

(c) The person who has acquired the shares is:

Macquarie UK Broadcast Limited (Registered number: 5254048)

Handwritten signature

RIDER 3

The background to the financial assistance is as follows:

Foxhound Acquisition

- (a) Macquarie UK Broadcast Limited (**Broadcast**) had, pursuant to a sale and purchase agreement dated 1 December 2004, acquired the entire issued share capital of each of the Company and MUKBL Digital Limited (**MUKBL Digital**) and (indirectly) each of their respective subsidiaries (the **Foxhound Acquisition**).
- (b) As a result, the Company and MUKBL Digital and each of their respective subsidiaries (the **Subsidiaries**) now formed part of an enlarged group of which Broadcast was the direct holding company, Macquarie UK Broadcast Services Limited (**Services**) was the immediate parent of Broadcast and Macquarie UK Broadcast Holdings Limited was the ultimate parent company (together the **Group** and each a **Group Company**).

Acquisition Finance Documents

- (c) Broadcast had partly financed the Foxhound Acquisition under the following documents (the **Acquisition Finance Documents**)
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 - (ii) a mezzanine facility agreement originally dated 1 December 2004 and made between, amongst others, Broadcast, Services, Barclays Capital and Dresdner Kleinwort Wasserstein Limited as arrangers, Barclays Bank plc and Dresdner Bank as original lenders and Dresdner Bank as facility agent and security agent, amended and restated by a supplemental agreement dated 29 January 2005 and as further amended, supplemented and novated from time to time (the **Mezzanine Facility Agreement**); and
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Upstream Assistance Documents

- (d) It is a condition of the Acquisition Finance Documents that the Company accede to the Acquisition Finance Documents and also enters into certain security and other documents.

- (e) The Company therefore on 17 June 2005 entered into the following upstream assistance documents:
- (i) obligor accession deed (the **Senior Obligor Accession Deed**) to the Senior Facilities Agreement;
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- (f) The Company now intends to enter into certain security and other documents pursuant thereto (including any document entered into by way of further assurance obligations).

RIDER 3

The assistance will take the form of the Company entering into the Target Group Debenture (the **Target Debenture**) that is to be made between the Company and Dresdner Bank as Security Agent (as such term is defined therein) including all notices, certificates, further assurance documents and any other documents required under the Target Debenture.

RIDER 4

The principal terms on which the financial assistance will be given are contained in the Target Debenture.

By its entry into of the Target Debenture the Company shall:

- (i) covenant to pay and discharge all obligations which the Company may at any time have to the security agent (whether for its own account or as security agent for the secured creditors) or any of the other secured creditors under or pursuant to the secured debt finance documents; and
- (ii) grant fixed and floating charges over all of its assets, property and undertakings to secure all such obligations as are referred to in sub paragraph (i) above.

The Target Debenture contains a further assurance clause under which the Company shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the security agent under the Target Debenture may reasonably require in accordance with the terms of the Target Debenture.

RIDER 5

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

RIDER 6

The date on which the assistance is to be given is within 8 weeks from the date of this declaration.

Declaration in relation to assistance for the acquisition of shares

155(6)a

CHFP025

Please do not
write in this
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Pursuant to section 155(6) of the Companies Act 1985

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

For official use

Company number

[] [] [] []

2487597

Note
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on page 3 before
completing this form.

Name of company

* Arqiva Limited (the "Company")

insert full name
of company

I/We See Rider 1

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

delete as
appropriate

~~XXXXXXXXXXXX~~ [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 2 of the Insurance Companies Act 1982 as carrying~~

~~insurance business or being a reinsurer~~

(c) something other than the above

The company is proposing to give financial assistance in connection with the acquisition of shares in the

[company] ~~XXXXXXXXXXXXXXXXXXXX~~

XXXXXX

The assistance is for the purpose of ~~XXXXXXXXXXXX~~ [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: See Rider 2

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

Allen & Overy LLP
One New Change
London
EC4M 9QQ

For official Use
General Section

COMPANIES HOUSE
COMPANIES HOUSE

22/02/2006
16/02/2006

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(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 Sydney, Australia

Declarants to sign below

on

Day	Month	Year
08	02	2006

before me Melanie Sanchez

~~A Commissioner for Oaths or Notary Public or Justice of~~

~~the Peace or a Solicitor having the powers conferred on~~

~~a Commissioner for Oaths. A Solicitor having the authority to administer~~

declarations in New South Wales.

NOTES

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Arqiva Limited Directors

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5 Bristol Street, Surrey Hills, Victoria 3127, Australia

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69 Dominion Circuit, Deakin ACT, Australia

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Christian Seymour
78 Urquhart Street, Hawthorn VIC 3122, Australia

Graeme Rodger Crawford Barclay
4A Lagonda Avenue, Killara, Sydney NSW 2071, Australia

Handwritten signatures and initials at the bottom right of the page. There are three distinct marks: a stylized 'M' or 'N' on the left, a signature that appears to be 'P.C.' in the middle, and a signature that appears to be 'S.B.' on the right.

RIDER 2

Acquisition of Arqiva Limited

(a) the number and class of shares acquired is:

30,000,201 ordinary shares of £1 each

(b) The assistance is to be given to:

Macquarie UK Broadcast Limited (Registered number: 5254048)

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Macquarie UK Broadcast Limited (Registered number: 5254048)

SB
NY Po J

RIDER 3

The background to the financial assistance is as follows:


Foxhound Acquisition

- (a) Macquarie UK Broadcast Limited (**Broadcast**) had, pursuant to a sale and purchase agreement dated 1 December 2004, acquired the entire issued share capital of each of the Company and MUKBL Digital Limited (**MUKBL Digital**) and (indirectly) each of their respective subsidiaries (the **Foxhound Acquisition**).
- (b) As a result, the Company and MUKBL Digital and each of their respective subsidiaries (the **Subsidiaries**) now formed part of an enlarged group of which Broadcast was the direct holding company, Macquarie UK Broadcast Services Limited (**Services**) was the immediate parent of Broadcast and Macquarie UK Broadcast Holdings Limited was the ultimate parent company (together the **Group** and each a **Group Company**).

Acquisition Finance Documents

- (c) Broadcast had partly financed the Foxhound Acquisition under the following documents (the **Acquisition Finance Documents**)
 - (i) a senior term and revolving facilities agreement originally dated 1 December 2004 and made between, amongst others, Broadcast, Services, Barclays Capital and Dresdner Kleinwort Wasserstein Limited as arrangers, Barclays Bank plc and Dresdner Bank AG London Branch (**Dresdner Bank**) as original lenders and Dresdner Bank as facility agent and security agent, amended and restated by a supplemental agreement dated 29 January 2005 and as further amended, supplemented and novated from time to time (the **Senior Facilities Agreement**);
 - (ii) a mezzanine facility agreement originally dated 1 December 2004 and made between, amongst others, Broadcast, Services, Barclays Capital and Dresdner Kleinwort Wasserstein Limited as arrangers, Barclays Bank plc and Dresdner Bank as original lenders and Dresdner Bank as facility agent and security agent, amended and restated by a supplemental agreement dated 29 January 2005 and as further amended, supplemented and novated from time to time (the **Mezzanine Facility Agreement**); and
 - (iii) an intercreditor agreement originally dated 1 December 2004 (the **Intercreditor Agreement**) between among others Services, Broadcast, Services and Broadcast as obligors, the persons listed in Schedule 2 as the senior finance parties, the persons listed in Schedule 3 as junior creditors, the persons listed in Schedule 4 as hedging banks and Dresdner Bank in its capacity as junior agent, senior agent and security agent which among other things contained a guarantee of the Hedging Debt (as defined therein) and provisions regulating the intercreditor position as between (A) the Senior Creditors(as defined therein), (B) the Junior Creditors(as defined therein) and (C) Services, all in their respective capacities as creditors of Broadcast in relation to the funding of the Foxhound Acquisition.

Upstream Assistance Documents

- (d) It is a condition of the Acquisition Finance Documents that the Company accede to the Acquisition Finance Documents and also enters into certain security and other documents. 



- (e) The Company therefore on 17 June 2005 entered into the following upstream assistance documents:
- (i) obligor accession deed (the **Senior Obligor Accession Deed**) to the Senior Facilities Agreement;
 - (ii) obligor accession deed (the **Mezzanine Guarantor Accession Deed**) to the Mezzanine Facility Agreement;
 - (iii) an accession deed (the **Intercreditor Accession Deed**) to the Intercreditor Agreement; and
 - (iv) an intra-group loan agreement (the **Intra Group Loan Agreement**) for the provision of a loan facility to be made available from the Company to Broadcast,
- including all notices, certificates, further assurance documents and any other documents required under any of the above.
- (f) The Company now intends to enter into certain security and other documents pursuant thereto (including any document entered into by way of further assurance obligations).

SB
M A S

RIDER 3

The assistance will take the form of the Company entering into the Target Group Debenture (the **Target Debenture**) that is to be made between the Company and Dresdner Bank as Security Agent (as such term is defined therein) including all notices, certificates, further assurance documents and any other documents required under the Target Debenture.

SB
M R d


RIDER 4

The principal terms on which the financial assistance will be given are contained in the Target Debenture.

By its entry into of the Target Debenture the Company shall:

- (i) covenant to pay and discharge all obligations which the Company may at any time have to the security agent (whether for its own account or as security agent for the secured creditors) or any of the other secured creditors under or pursuant to the secured debt finance documents; and
- (ii) grant fixed and floating charges over all of its assets, property and undertakings to secure all such obligations as are referred to in sub paragraph (i) above.

The Target Debenture contains a further assurance clause under which the Company shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the security agent under the Target Debenture may reasonably require in accordance with the terms of the Target Debenture.

SB





RIDER 5

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

MY - AD SR

RIDER 6

The date on which the assistance is to be given is within 8 weeks from the date of this declaration.

G

CHFP025

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

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

† delete as
appropriate

§ delete whichever
is inappropriate

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

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

For official use

[] [] [] [] [] [] [] []

Company number

2487597

Name of company

* Arqiva Limited (the "Company")

I/We Ø See Rider 1

XXXXXXXXXXXX [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 22 of the Financial Services and Markets Act 2000 to carry on
insurance business, or
(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in the
[company] [XXXXXXXXXXXX] XXXXX

The assistance is for the purpose of [XXXXXXXXXXXX] (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: See Rider 2

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

Allen & Overy LLP
One New Change
London
EC4M 9QQ

For official Use
General Section



COMPANIES HOUSE
COMPANIES HOUSE

22/02/2006
16/02/2006

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

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:

See Rider 3

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

t delete as
appropriate

See Rider 2

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

See Rider 4

The amount of cash to be transferred to the person assisted is £ See Rider 5

The value of any asset to be transferred to the person assisted is £ See Rider 5

The date on which the assistance is to be given is See Rider 6

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

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

Declarants to sign below

City Point, One Ropemaker Street, London

on

Day	Month	Year
08	02	2006

before me BORN BENCKERT

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
37 Castle Terrace
Edinburgh
EH1 2EB

RIDER 1

Arqiva Limited Directors

Graeme Francis Bevans
5 Bristol Street, Surrey Hills, Victoria 3127, Australia

Steven John Bickerton
40 Upper Beach Street, Balgowlah NSW 2093, Australia

David Christopher Chessell
69 Dominion Circuit, Deakin ACT, Australia

James Stuart Craig
Level 25, Citypoint, 1 Ropemaker Street, London EC2Y 9HD, United Kingdom

Scott William Davies
7 Cross Street, Mosman, Sydney NSW 2088, Australia

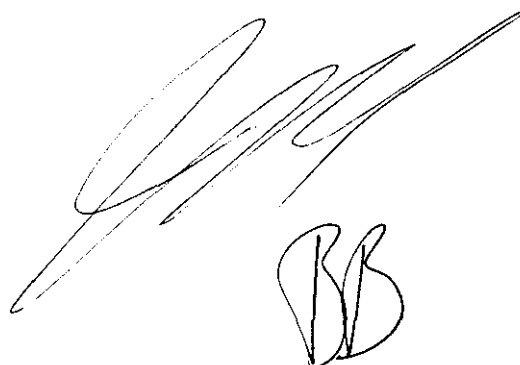
Peter Gray Douglas
3 School Lane, Itchen Abbas, Winchester, Hampshire, SO21 1BE, United Kingdom

Graham John Matthews
10 Cooper Road, Wamboin NSW, Australia

Gerald Edward Moriarty
71 Argyle Road, Kew VIC 3101, Australia

Christian Seymour
78 Urquhart Street, Hawthorn VIC 3122, Australia

Graeme Rodger Crawford Barclay
4A Lagonda Avenue, Killara, Sydney NSW 2071, Australia

A large, stylized handwritten signature is written in the bottom right corner of the page. Below the signature, the initials 'BB' are written in a similar stylized font.

RIDER 2

Acquisition of Arqiva Limited

(a) the number and class of shares acquired is:

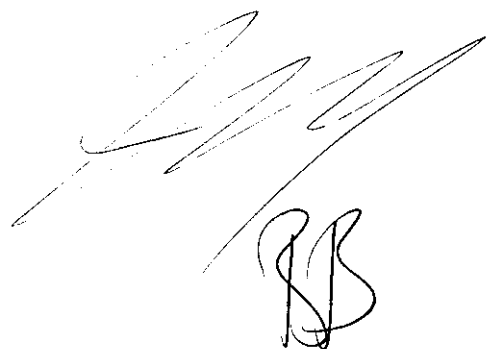
30,000,201 ordinary shares of £1 each

(b) The assistance is to be given to:

Macquarie UK Broadcast Limited (Registered number: 5254048)

(c) The person who has acquired the shares is:

Macquarie UK Broadcast Limited (Registered number: 5254048)

Handwritten signature and initials. The signature is a large, stylized 'J' followed by a long horizontal stroke. Below it are the initials 'RB'.

RIDER 3

The background to the financial assistance is as follows:

Foxhound Acquisition

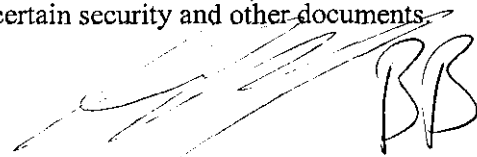
- (a) Macquarie UK Broadcast Limited (**Broadcast**) had, pursuant to a sale and purchase agreement dated 1 December 2004, acquired the entire issued share capital of each of the Company and MUKBL Digital Limited (**MUKBL Digital**) and (indirectly) each of their respective subsidiaries (the **Foxhound Acquisition**).
- (b) As a result, the Company and MUKBL Digital and each of their respective subsidiaries (the **Subsidiaries**) now formed part of an enlarged group of which Broadcast was the direct holding company, Macquarie UK Broadcast Services Limited (**Services**) was the immediate parent of Broadcast and Macquarie UK Broadcast Holdings Limited was the ultimate parent company (together the **Group** and each a **Group Company**).

Acquisition Finance Documents

- (c) Broadcast had partly financed the Foxhound Acquisition under the following documents (the **Acquisition Finance Documents**)
 - (i) a senior term and revolving facilities agreement originally dated 1 December 2004 and made between, amongst others, Broadcast, Services, Barclays Capital and Dresdner Kleinwort Wasserstein Limited as arrangers, Barclays Bank plc and Dresdner Bank AG London Branch (**Dresdner Bank**) as original lenders and Dresdner Bank as facility agent and security agent, amended and restated by a supplemental agreement dated 29 January 2005 and as further amended, supplemented and novated from time to time (the **Senior Facilities Agreement**);
 - (ii) a mezzanine facility agreement originally dated 1 December 2004 and made between, amongst others, Broadcast, Services, Barclays Capital and Dresdner Kleinwort Wasserstein Limited as arrangers, Barclays Bank plc and Dresdner Bank as original lenders and Dresdner Bank as facility agent and security agent, amended and restated by a supplemental agreement dated 29 January 2005 and as further amended, supplemented and novated from time to time (the **Mezzanine Facility Agreement**); and
 - (iii) an intercreditor agreement originally dated 1 December 2004 (the **Intercreditor Agreement**) between among others Services, Broadcast, Services and Broadcast as obligors, the persons listed in Schedule 2 as the senior finance parties, the persons listed in Schedule 3 as junior creditors, the persons listed in Schedule 4 as hedging banks and Dresdner Bank in its capacity as junior agent, senior agent and security agent which among other things contained a guarantee of the Hedging Debt (as defined therein) and provisions regulating the intercreditor position as between (A) the Senior Creditors(as defined therein), (B) the Junior Creditors(as defined therein) and (C) Services, all in their respective capacities as creditors of Broadcast in relation to the funding of the Foxhound Acquisition.

Upstream Assistance Documents

- (d) It is a condition of the Acquisition Finance Documents that the Company accede to the Acquisition Finance Documents and also enters into certain security and other documents.



- (e) The Company therefore on 17 June 2005 entered into the following upstream assistance documents:
- (i) obligor accession deed (the **Senior Obligor Accession Deed**) to the Senior Facilities Agreement;
 - (ii) obligor accession deed (the **Mezzanine Guarantor Accession Deed**) to the Mezzanine Facility Agreement;
 - (iii) an accession deed (the **Intercreditor Accession Deed**) to the Intercreditor Agreement; and
 - (iv) an intra-group loan agreement (the **Intra Group Loan Agreement**) for the provision of a loan facility to be made available from the Company to Broadcast,
- including all notices, certificates, further assurance documents and any other documents required under any of the above.
- (f) The Company now intends to enter into certain security and other documents pursuant thereto (including any document entered into by way of further assurance obligations).

A large, stylized handwritten signature is written in the bottom right corner of the page. Below the signature, the letters 'BB' are written in a similar handwritten style.

RIDER 3

The assistance will take the form of the Company entering into the Target Group Debenture (the **Target Debenture**) that is to be made between the Company and Dresdner Bank as Security Agent (as such term is defined therein) including all notices, certificates, further assurance documents and any other documents required under the Target Debenture.

Handwritten signature and initials. The signature is a stylized, cursive script. Below it are the initials 'BB' in a bold, blocky font.

RIDER 4

The principal terms on which the financial assistance will be given are contained in the Target Debenture.

By its entry into of the Target Debenture the Company shall:

- (i) covenant to pay and discharge all obligations which the Company may at any time have to the security agent (whether for its own account or as security agent for the secured creditors) or any of the other secured creditors under or pursuant to the secured debt finance documents; and
- (ii) grant fixed and floating charges over all of its assets, property and undertakings to secure all such obligations as are referred to in sub paragraph (i) above.

The Target Debenture contains a further assurance clause under which the Company shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the security agent under the Target Debenture may reasonably require in accordance with the terms of the Target Debenture.

Handwritten signature and initials. The signature is a stylized, cursive name, possibly 'J. M. P.', written in dark ink. Below it, the initials 'BB' are written in a similar cursive style.

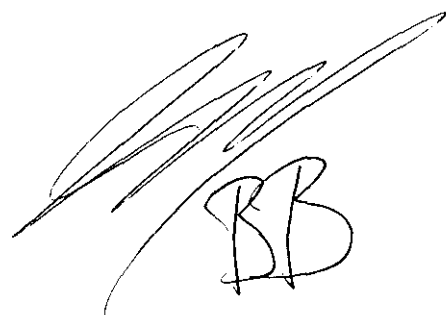
RIDER 5

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

A handwritten signature, possibly 'K. J.', is written above the initials 'BB'.

RIDER 6

The date on which the assistance is to be given is within 8 weeks from the date of this declaration.

A handwritten signature consisting of several overlapping loops, followed by the initials "BB" written in a stylized, blocky font.



COMPANIES FORM No. 155(6)a

**Declaration in relation to
assistance for the acquisition
of shares**

155(6)a

CHFP025

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

[] [] [] [] [] []

2487597

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

Name of company

* Arqiva Limited (the "Company")

* insert full name
of company

I/We ☐ See Rider 1

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

† delete as
appropriate

~~XXXXXXXXXXXX~~ [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 1978~~
~~(b) that of a person authorised under section 1 of the Financial Services and Markets Act 2000 to carry on~~
~~regulated activities~~
~~(c) something other than the above~~

§ delete whichever
is inappropriate

The company is proposing to give financial assistance in connection with the acquisition of shares in the
[company] ~~XXXXXXXXXXXX~~

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: See Rider 2

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

Allen & Overy LLP
One New Change
London
EC4M 9QQ

For official Use
General Section

COMPANIES HOUSE
COMPANIES HOUSE

22/02/2006
16/02/2006

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

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:

See Rider 3

The person who [has acquired] ~~XXXXXX~~ the shares is:

† delete as
appropriate

See Rider 2

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

See Rider 4

The amount of cash to be transferred to the person assisted is £ See Rider 5

The value of any asset to be transferred to the person assisted is £ See Rider 5

The date on which the assistance is to be given is See Rider 6

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

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 Cowley Court Winchester Hampshire

Declarants to sign below



Day Month Year
on

0	8
---	---

0	2
---	---

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

before me A Campbell

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
37 Castle Terrace
Edinburgh
EH1 2EB

RIDER 1

Arqiva Limited Directors

Graeme Francis Bevans
5 Bristol Street, Surrey Hills, Victoria 3127, Australia

Steven John Bickerton
40 Upper Beach Street, Balgowlah NSW 2093, Australia

David Christopher Chessell
69 Dominion Circuit, Deakin ACT, Australia

James Stuart Craig
Level 25, Citypoint, 1 Ropemaker Street, London EC2Y 9HD, United Kingdom

Scott William Davies
7 Cross Street, Mosman, Sydney NSW 2088, Australia

Peter Gray Douglas
3 School Lane, Itchen Abbas, Winchester, Hampshire, SO21 1BE, United Kingdom

Graham John Matthews
10 Cooper Road, Wamboin NSW, Australia

Gerald Edward Moriarty
71 Argyle Road, Kew VIC 3101, Australia

Christian Seymour
78 Urquhart Street, Hawthorn VIC 3122, Australia

Graeme Rodger Crawford Barclay
4A Lagonda Avenue, Killara, Sydney NSW 2071, Australia

Handwritten signatures and initials at the bottom right of the page. There is a large, stylized signature that appears to be 'R' or 'A' with a loop. To its right are smaller initials, possibly 'B' and 'P.4'.

Handwritten signature 'hcc' at the bottom center of the page.

RIDER 2

Acquisition of Arqiva Limited

(a) the number and class of shares acquired is:

30,000,201 ordinary shares of £1 each

(b) The assistance is to be given to:

Macquarie UK Broadcast Limited (Registered number: 5254048)

(c) The person who has acquired the shares is:

Macquarie UK Broadcast Limited (Registered number: 5254048)

hc.
[Signature]
[Signature]
[Signature]

RIDER 3

The background to the financial assistance is as follows:

Foxhound Acquisition

- (a) Macquarie UK Broadcast Limited (**Broadcast**) had, pursuant to a sale and purchase agreement dated 1 December 2004, acquired the entire issued share capital of each of the Company and MUKBL Digital Limited (**MUKBL Digital**) and (indirectly) each of their respective subsidiaries (the **Foxhound Acquisition**).
- (b) As a result, the Company and MUKBL Digital and each of their respective subsidiaries (the **Subsidiaries**) now formed part of an enlarged group of which Broadcast was the direct holding company, Macquarie UK Broadcast Services Limited (**Services**) was the immediate parent of Broadcast and Macquarie UK Broadcast Holdings Limited was the ultimate parent company (together the **Group** and each a **Group Company**).

Acquisition Finance Documents

- (c) Broadcast had partly financed the Foxhound Acquisition under the following documents (the **Acquisition Finance Documents**)
 - (i) a senior term and revolving facilities agreement originally dated 1 December 2004 and made between, amongst others, Broadcast, Services, Barclays Capital and Dresdner Kleinwort Wasserstein Limited as arrangers, Barclays Bank plc and Dresdner Bank AG London Branch (**Dresdner Bank**) as original lenders and Dresdner Bank as facility agent and security agent, amended and restated by a supplemental agreement dated 29 January 2005 and as further amended, *supplemented and novated from time to time* (the **Senior Facilities Agreement**);
 - (ii) a mezzanine facility agreement originally dated 1 December 2004 and made between, amongst others, Broadcast, Services, Barclays Capital and Dresdner Kleinwort Wasserstein Limited as arrangers, Barclays Bank plc and Dresdner Bank as original lenders and Dresdner Bank as facility agent and security agent, amended and restated by a supplemental agreement dated 29 January 2005 and as further amended, supplemented and novated from time to time (the **Mezzanine Facility Agreement**); and
 - (iii) an intercreditor agreement originally dated 1 December 2004 (the **Intercreditor Agreement**) between among others Services, Broadcast, Services and Broadcast as obligors, the persons listed in Schedule 2 as the senior finance parties, the persons listed in Schedule 3 as junior creditors, the persons listed in Schedule 4 as hedging banks and Dresdner Bank in its capacity as junior agent, senior agent and security agent which among other things contained a guarantee of the Hedging Debt (as defined therein) and provisions regulating the intercreditor position as between (A) the Senior Creditors(as defined therein), (B) the Junior Creditors(as defined therein) and (C) Services, all in their respective capacities as creditors of Broadcast in relation to the funding of the Foxhound Acquisition.

Upstream Assistance Documents

- (d) It is a condition of the Acquisition Finance Documents that the Company accede to the Acquisition Finance Documents and also enters into certain security and other documents.

Le.

- (e) The Company therefore on 17 June 2005 entered into the following upstream assistance documents:
- (i) obligor accession deed (the **Senior Obligor Accession Deed**) to the Senior Facilities Agreement;
 - (ii) obligor accession deed (the **Mezzanine Guarantor Accession Deed**) to the Mezzanine Facility Agreement;
 - (iii) an accession deed (the **Intercreditor Accession Deed**) to the Intercreditor Agreement; and
 - (iv) an intra-group loan agreement (the **Intra Group Loan Agreement**) for the provision of a loan facility to be made available from the Company to Broadcast,
- including all notices, certificates, further assurance documents and any other documents required under any of the above.
- (f) The Company now intends to enter into certain security and other documents pursuant thereto (including any document entered into by way of further assurance obligations).

RIDER 3

The assistance will take the form of the Company entering into the Target Group Debenture (the **Target Debenture**) that is to be made between the Company and Dresdner Bank as Security Agent (as such term is defined therein) including all notices, certificates, further assurance documents and any other documents required under the Target Debenture.

LC.

Handwritten signature and initials, possibly "Pep" or "Pepi", with a checkmark above it.

RIDER 4

The principal terms on which the financial assistance will be given are contained in the Target Debenture.

By its entry into of the Target Debenture the Company shall:



- (i) covenant to pay and discharge all obligations which the Company may at any time have to the security agent (whether for its own account or as security agent for the secured creditors) or any of the other secured creditors under or pursuant to the secured debt finance documents; and
- (ii) grant fixed and floating charges over all of its assets, property and undertakings to secure all such obligations as are referred to in sub paragraph (i) above.

The Target Debenture contains a further assurance clause under which the Company shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the security agent under the Target Debenture may reasonably require in accordance with the terms of the Target Debenture.

Handwritten signatures and initials at the bottom right of the page. There is a large, stylized signature that appears to be 'P. D.' or similar, with a checkmark-like flourish. Below it, there are smaller initials, possibly 'LC' and 'P.D.'.

RIDER 5

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

LC.  

RIDER 6

The date on which the assistance is to be given is within 8 weeks from the date of this declaration.

he.  

The Directors
Arqiva Limited
Crawley Court
Winchester
Hampshire
SO21 2QA

8 February 2006

Dear Sirs

Auditors' report to the directors of Arqiva Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Arqiva Limited (the "Company") dated 8 February 2006 in connection with the proposal that the Company should give financial assistance in the form of security over the assets of the Company to the external financiers of Macquarie UK Broadcast Limited as part of the overall debt facility. 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.

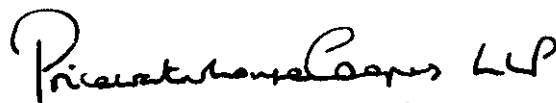
Basis of opinion

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 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