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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 lettering

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

For official use

Company number

3085862

Name of company

* FRAMLEYDOVE LIMITED

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

I/We Ø PLEASE SEE SCHEDULE 1 HERETO

† 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 the company is:

~~(a) that of a recognised bank or licensed institution within the meaning of the Banking Act 1979~~

~~(b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on
insurance business in the United Kingdom~~

(c) something other than the above§

The company is ~~the~~ holding company of* GLASS'S INFORMATION SERVICES 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) :

WEIL, GOTSHAL & MANGES
ONE SOUTH PLACE
LONDON
EC2M 2WG

For official Use
General Section

Post room



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: PLEASE SEE SCHEDULE 2
HERETO

The assistance is to be given to: (note 2) WATCHBAY LIMITED
ONE SOUTH PLACE
LONDON
EC2M 2WG

The assistance will take the form of:

PLEASE SEE SCHEDULE 3 HERETO

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

† delete as
appropriate

WATCHBAY LIMITED

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

PLEASE SEE SCHEDULE 4 HERETO

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

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

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

The date on which the assistance is to be given is 19
A DATE WITHIN EIGHT WEEKS OF THE DATE HEREOF

I/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) ~~I/We~~ I/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)~~

~~(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 2)~~

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 1 South Place London
EC2

the 27th day of August
one thousand nine hundred and ninety eight

before me

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

ANDREW HILL
THEODORE GODDARD.

Declarants to sign below

Robin Chapman

Jean Thompson

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

FRAMLEYDOVE LIMITED

Schedule 1 to Form 155(6)(b)

The names and addresses of all directors of the Company are:

Malcolm Robin Oliphant
45 Alwyn Avenue
London
W4 4PA

Gregory Anthony Smith
12 Levignen Close
Church Crookham
Hampshire
GU13 0TW

Jean Thompson
Lyntonmore Ridgway
Pyrford
Surrey
GU22 8PW

Robin Edward Webb
Badgers Wood
31 Kenwood Drive
Hersham
Walton On Thames
Surrey
KT12 5AX

FRAMLEYDOVE LIMITED

Schedule 2 to Form 155(6)(b)

The number and class of the shares to be acquired are:

200,000 "A" Ordinary Shares

400,000 "B" Preferred Ordinary Shares

46,667 "C" Ordinary Shares

113,333 "B" Deferred Shares

FRAMLEYDOVE LIMITED

Schedule 3 to Form 155(6)(b)

The assistance will take the form of:

The entering into by Glass's Information Services Limited (the "**Subsidiary**") of:

- (i) a credit agreement (the "**Credit Agreement**") between, *inter alia*, Watchbay Limited ("**Watchbay**") as Parent, Borrower and Original Guarantor, the Subsidiary as a Borrower and Original Guarantor, Chase Manhattan PLC as Arranger, Chase Manhattan International Limited as Agent and Security Trustee and the Chase Manhattan Bank as L/C Issuer, Underwriter, Loan Note Guarantee Issuer and a Bank;
- (ii) a composite debenture (the "**Debenture**") between, *inter alia*, the Subsidiary and Chase Manhattan International Limited as Security Trustee;
- (iii) a loan agreement (the "**Loan Agreement**") between the Subsidiary as lender and Watchbay as borrower; and
- (iv) a monitoring and oversight agreement and a financial advisory agreement (together the "**Services Agreements**") each between, *inter alia*, the Subsidiary and Hicks, Muse & Co. Partners L.P.,

pursuant to which the Subsidiary will assist Watchbay (in the case of the Credit Agreement and the Debenture) by guaranteeing and securing (*inter alia*) the obligations of Watchbay in relation to loan facilities to be made available under the Credit Agreement to Watchbay to finance its purchase of the entire issued share capital of the Company, (in the case of the Loan Agreement) by agreeing to make a loan to Watchbay and (in the case of the Services Agreements) by guaranteeing the obligations of Watchbay arising under the Services Agreements.

FRAMLEYDOVE LIMITED

Schedule 4 to Form 155(6)(b)

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

1. Under the Credit Agreement the Subsidiary irrevocably and unconditionally:
 - (a) guarantees to each Finance Party (being the Agent, the Arrangers, the Security Trustee, the Underwriters, the Banks and the L/C Issuer as defined therein) the due and punctual observance and performance of all the terms, conditions and covenants on the part of each Obligor (being itself, and each Borrower and Guarantor as defined therein, and including Watchbay) (other than if applicable itself) contained in the Finance Documents and agrees to pay from time to time on demand any and every sum or sums of money which such Obligor (other than if applicable itself) or any of them are at any time liable to pay to any Finance Party under or pursuant to the Finance Documents (as defined therein, and including the Credit Agreement) and which has become due and payable but has not been paid at the time such demand is made; and
 - (b) agrees as a primary obligation to indemnify each Finance Party from time to time on demand from and against any loss properly incurred by any Finance Party as a result of any of the obligations of any Obligor (other than if applicable itself) under or pursuant to the Finance Documents being or becoming void, voidable, unenforceable or ineffective as against such Obligor for any reason whatsoever, whether or not known to any Finance Party or any other person, the amount of such loss being the amount which the person or persons suffering it would otherwise have been entitled to recover from such Obligor.

The Credit Agreement contains creditor protection provisions to the effect that, *inter alia*, the obligations, rights, powers and remedies conferred in respect of the Subsidiary upon any Finance Party by the Finance Documents or by law shall not be discharged, impaired or otherwise affected by:

- (i) the winding-up, dissolution, administration or re-organisation of any Obligor or any other person or any change in its status, function, control or ownership;
- (ii) any of the obligations of any Obligor or any other person under the Finance Documents or under any other security taken in respect of any of its obligations under the Finance Documents being or becoming illegal, invalid, unenforceable or ineffective in any respect;
- (iii) time or other indulgence being granted or agreed to be granted to any Obligor in respect of its obligations under the Finance Documents or under any such other security;
- (iv) any amendment to, or any variation, waiver or release of, any obligation of any Obligor under the Finance Documents or under any such other security;

- (v) any failure to take, or fully to take, any security contemplated hereby or otherwise agreed to be taken in respect of any Obligor's obligations under the Finance Documents;
 - (vi) any failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of, any security taken in respect of any Obligor's obligations under the Finance Documents; or
 - (vii) any other act, event or omission which, but for these provisions, might operate to discharge, impair or otherwise affect any of the obligations of each Guarantor herein contained or any of the rights, powers or remedies conferred upon any of the Finance Parties by the Finance Documents or by law.
2. Under the Debenture the Subsidiary (capitalised terms have the meanings given in the Debenture unless otherwise defined herein):
- (a) charges with full title guarantee in favour of the Security Trustee as trustee for the Beneficiaries with the payment and discharge of the Secured Obligations (which includes, inter alia, all its obligations under the Finance Documents whether present or future, actual or contingent and whether incurred solely or jointly and whether as principal or surety or in some other capacity) by way of first fixed charge (which so far as it relates to land in England and Wales vested in it at the date of the Debenture shall be a charge by way of legal mortgage) each of the following, namely:
 - (i) the Real Property, subject in the case of any leasehold properties, to any necessary third party's consent to such mortgage or charge being obtained;
 - (ii) all the Tangible Moveable Property;
 - (iii) all rights and claims against any third party to which it is now or may hereafter become entitled in relation to the Real Property and the Tangible Moveable property including those in respect of any contract, licence or warranty in respect of such property and any guarantee, indemnity or security for the performance of the obligations of such person or otherwise in respect of such property and any moneys paid or payable in respect thereof and any other rights and benefits relating thereto;
 - (iv) all rights and claims which it now or hereafter may have in relation to any Accounts (including any Special Accounts);
 - (v) the Intellectual Property Rights;
 - (vi) all goodwill (including all brand names not otherwise subject to a fixed charge or assignment pursuant to the Debenture) from time to time belonging to it;
 - (vii) all Investments to which it is now or may become entitled;

- (viii) the Shares and all dividends, interest and other monies payable in respect of the Shares and all other rights, benefits and proceeds in respect of or derived from the Shares (whether by way of redemption, bonus, preference, option, substituting conversion or otherwise);
 - (ix) all present and future Money Claims other than any claims which are subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture and all rights, security or remedies in respect thereof.
- (b) assigns to the Security Trustee as trustee for the Beneficiaries with full title guarantee all its rights, title and interest in and to each of the following:
- (i) all rights and claims to it now or hereafter may become entitled in relation to the proceeds of any of the Insurance Policies;
 - (ii) all rights and claims which it now or hereafter may have in relation to the Assigned Accounts;
 - (iii) all rights and claims to which it is now or may become entitled in relation to its uncalled capital;
 - (iv) all its rights of it under or in respect of the Contracts.
- (c) charges with full title guarantee in favour of the Security Trustee, as trustee for the Beneficiaries, with the payment and discharge of the Secured Obligations by way of first floating charge the whole of its undertaking and assets, present and future, other than any assets for the time being effectively charged to the Security Trustee by way of fixed charge or effectively assigned (whether at law or in equity) to the Security Trustee or otherwise subject to an effective fixed security in favour of the Security Trustee.

The Security created pursuant to the Debenture referred to above shall not extend to any asset situated outside the United Kingdom to the extent that and for so long as any such security created pursuant thereto would be unlawful under the laws of the jurisdiction in which such asset is situated.

3. Under the Loan Agreement the Subsidiary agrees to make an Advance (as defined therein) to Watchbay which is repayable on the first business day after the first anniversary of the date of such Advance or, if the Subsidiary agrees, thereafter upon demand by the Subsidiary. Interest is payable on the Advance in accordance with the Loan Agreement:
4. Under the Services Agreements the Subsidiary:
 - (a) jointly and severally (with the other guarantors named therein, together the "Guarantors"), unconditionally and irrevocably, guarantees to Hicks, Muse & Co. Partners L.P. ("HMCo") the prompt and complete payment and performance by Watchbay when due of all fees and expenses due under the Services Agreements and all other obligations and liabilities of Watchbay (including, without limitation, interest accruing at the rate provided herein after the due date for any such fees and expenses) to HMCo, or any Indemnified Person (as defined

therein) or their respective successors and assigns, whether direct or indirect absolute or contingent, due or to become due as now existing or hereafter incurred, which may arise under, out of, or in connection with the Services Agreements (collectively the "**Obligations**");

- (b) agrees that anything in the Services Agreements to the contrary notwithstanding, its maximum liability thereunder shall in no event exceed the amount which can be guaranteed by it under applicable law relating to the insolvency of debtors (after giving effect to the right of contribution established in Section 7(b) of each Services Agreement;
- (c) agrees that the Obligations may at any time and from time to time exceed the amount of its liability thereunder without impairing the foregoing guarantee or affecting the rights and remedies of HMCo thereunder;
- (d) agrees that the foregoing guarantee shall remain in full force and effect until all the Obligations and the obligations of each Guarantor under such guarantees shall have been satisfied by payment in full, notwithstanding that from time to time during the term of either Services Agreement it may be free from any Obligations; and
- (e) agrees that no payment made by any Guarantor or any other guarantor or any other person or received or collected by HMCo from any Guarantor or any other guarantor or any other person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor thereunder which shall, notwithstanding any such payment (other than any payment made by such Guarantor in respect of the Obligations or any payment received or collected from such Guarantor in respect of the Obligations), remain liable for the Obligations up to the maximum liability of it or such guarantor thereunder until (subject to Section 7(f) of each Services Agreement) the Obligations are paid in full and each Services Agreement terminated.

The Services Agreements include creditor protection provisions, inter alia, that the Subsidiary waives any and all notice of the creation, renewal, extension or accrual of any of the Obligations and notice of or proof of reliance by HMCo upon the foregoing guarantee or acceptance of the foregoing guarantee; the Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon such guarantee; and all dealings between Watchbay and any of the Guarantors, on the one hand, and HMCo on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon such guarantee. It waives diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon Watchbay or any of the guarantors with respect to the Obligations. It understands and agrees that such guarantee shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (a) the validity or enforceability of either Services Agreement, any of the Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by HMCo, (b) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by Watchbay or any other person against HMCo, other than

payment in full of the Obligations (except as set forth elsewhere in either Services Agreement), or (c) any other circumstances whatsoever (with or without notice to or knowledge of Watchbay or such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of Watchbay for the Obligations, or of such Guarantor under its guarantee, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies thereunder against it, HMCo may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against Watchbay, any other Guarantor or any other person or against any collateral security or guarantee for the Obligations or any right of offset with respect thereto, and any failure by HMCo to make any such demand, to pursue such other rights or remedies or to collect any payments from Watchbay, any other Guarantor or any other person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of Watchbay, any other guarantor or any other person or any such collateral security, guarantee or right of offset, shall not relieve any guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of HMCo against any Guarantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

Auditors' report to the directors of Framleydove Limited

pursuant to section 156(4) of the Companies Act 1985

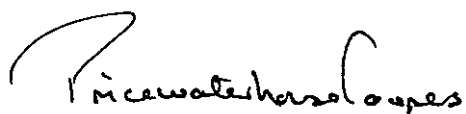
We have examined the attached statutory declaration of the directors of Framleydove Limited ('the Company') dated 27 August 1998 in connection with the proposal that the Company's subsidiary undertaking, Glass's Information Services Limited, should give financial assistance in connection with the acquisition of 200,000 'A' Ordinary Shares, 400,000 'B' Preferred Ordinary Shares, 46,667 'C' Ordinary Shares and 113,333 'B' Deferred Shares of the Company.

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.

A handwritten signature in cursive script, appearing to read 'PricewaterhouseCoopers', is written in dark ink.

PricewaterhouseCoopers
Chartered Accountants
1 Embankment Place
London WC2N 6NN

27 August 1998