

3106525

DATED 29th September 1995

PASSED FOR FILING

1. GRANADA GROUP Plc
2. GRANADA MEDIA GROUP LIMITED

AGREEMENT

for the sale and purchase of the
entire issued ordinary share capital
of
LWT (HOLDINGS) PLC
and
GRANADA TELEVISION LIMITED

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Ref: CAS/AT



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THIS AGREEMENT is made on 29th September 1995

BETWEEN:

1. GRANADA GROUP Plc (Company No. 290076), whose registered office is at 36 Golden Square, London W1R 4AH (the "Vendor"); and
2. GRANADA MEDIA GROUP LIMITED (Company No. 3106525), whose registered office is at The London Television Centre, Upper Ground, London SE1 9LT (the "Purchaser").

RECITALS

- (A) LWT (Holdings) plc ("LWTH") is a public company particulars of which are set out in Part I of Schedule 1.
- (B) Granada Television Limited ("GTV") is a private company particulars of which are set out in Part II of Schedule 1.
- (C) The Vendor is the beneficial owner of the entire issued ordinary share capital of each of LWTH and GTV (the "Companies").
- (D) The Vendor will sell and the Purchaser will purchase the Sale Shares (as defined below) upon the terms and conditions set out in this Agreement.

IT IS AGREED as follows:-

1. DEFINITIONS AND INTERPRETATION

In this agreement the following words and phrases have the meanings next to them, unless the context requires otherwise:

"Encumbrances"

any interest or equity of any person (including, without limitation, any right to acquire, option or right of pre-emption), any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other security agreement or arrangement affecting property of any kind (or rights in it);

"Sale Shares"

the issued shares in the capital of the Companies to be acquired by the Purchaser, particulars of which are set out in Schedule 2.

2. AGREEMENT FOR SALE

The Vendor shall sell and the Purchaser will purchase the Sale Shares together with all rights now and thereafter attaching to them and the Vendor covenants that, in relation to the Sale Shares the Vendor has good right to sell and transfer them, the Purchaser will have quiet possession and enjoyment of them and that they are free from Encumbrances.

3. CONSIDERATION

The consideration for the Sale Shares shall be satisfied by (i) the allotment and issue to the Vendor of 135,580,388 ordinary shares of £1 each in the capital of the Purchaser credited as fully paid and ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Purchaser (the "Consideration Shares") and (ii) the crediting as fully paid of the two subscriber's shares in the capital of the Purchaser. Such consideration shall be apportioned

between the Sale Shares in each of LWTH and GTV as set out in Schedule 3.

4. COMPLETION

At Completion:

- 4.1 the Vendor shall deliver or procure that there are delivered to the Purchaser duly completed and executed transfers in favour of the Purchaser or as it may direct of all the Sale Shares together with the share certificates for the Sale Shares;
- 4.2 the Vendor shall procure that a meeting of the board of directors of LWTH and GTV is held at which the transfers of the Sale Shares to the Purchaser or its nominee shall be approved subject only to stamping if applicable;
- 4.3 the Purchaser shall allot and issue to the Vendor the Consideration Shares and shall deliver to the Vendor share certificates in respect of the Consideration Shares.

5. AMENDMENTS

No purported variation of this Agreement will be effective unless made in writing and signed by or on behalf of the parties.

6. GOVERNING LAW

This Agreement will be governed by and construed in accordance with English Law and the parties hereby submit to the non-exclusive jurisdiction of the English courts.

IN WITNESS of which this agreement has been duly executed by the parties

SCHEDULE 1

Part I

LWT (Holdings) plc

Registered in England and Wales under number: 2431623

Authorised share capital: £6,840,000 divided into 132,836,080 ordinary shares of 5p each 91,973 Management Shares of 25p each and 17,520,275 Special Deferred Shares of 1p each

Issued share capital: 103,435,993 ordinary shares of 5p each and 17,520,275 Special Deferred Shares of 1p each

Part II

Granada Television Limited

Registered in England and Wales under number: 840590

Authorised share capital: £1,000,000 divided into 700,000 ordinary shares of £1 and 300,000 'A' ordinary shares of £1 each

Issued share capital: 700,000 ordinary shares of £1 each and 270,000 'A' ordinary shares of £1 each.

SCHEDULE 2

Sale Shares

Granada Television Limited

<u>Registered Holder</u>	<u>Class of Shares</u>	<u>Number of Shares</u>
Granada Group Plc	Ordinary	699,997
Alexander Burnstein	Ordinary	1
Charles Allen	Ordinary	1
Julian Burns	Ordinary	1
Graham Parrott	'A' Ordinary	1
Granada Group Plc	'A' Ordinary	269,999

		970,000

LWT (Holdings) plc

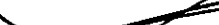
<u>Registered Holder</u>	<u>Class of Shares</u>	<u>Number of Shares</u>
Granada Group Plc	Ordinary	103,435,393
Graham Parrott	Ordinary	400
James Tibbitts	Ordinary	100
Peter Coleridge	Ordinary	100

		103,435,993

SCHEDULE 3

Apportionment of consideration

<u>Company Name</u>	<u>Consideration</u>
LWT (Holdings) plc	134,283,389 Consideration Shares and the crediting as fully paid of one subscriber share of £1
Granada Television Limited	1,296,999 Consideration Shares and the crediting as fully paid of one subscriber share of £1



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