

CHFP025

COMPANIES FORM No. 155(6)b

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

Pursuant to section 155(6) of the Companies Act 1985



Please do not write in this margin

Note

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

Company number

03465481

For official use

Name of company

. The Ginger Media Group Limited

See Rider 1 xl/We ø

Please read the notes on page 3 before completing this form

\* insert full name of company

in black type, or bold block lettering

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

t delete as appropriate

[KNEX PRINCE STORY] [all the directors] tof the above company (hereinafter called 'this company') do solemnly and sincerely declare that:

§ delete whichever is inappropriate

The business of this company is:

- x 29790x xxxxxerixaeUxaexxxexxexxxexxxexxxexxxXexxibitxxidexxxexxexilix letrorax keseimoxxexxxexix (a)
- inscriptions in the interest of the company of the
- (c) something other than the above§

Keenarch Limited (Co. Reg. No. 03465484) This company is [the] [8] holding company of which is proposing to give financial assistance in connection with the acquisition of shares Scottish Media Group (Jersey) Limited in kina kanyarani the holding company of this company. It

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

Herbert Smith Exchange House Primrose Street London EC2A 2HS

For official Use General Section

Post room



COMPANIES HOUSE

11/07/02

	margin  Please complete
e number and class of the shares acquired or to be acquired is: 110,976 Ordinary Shares	legibly, preferat in black type, or bold block lettering
ne assistance is to be given to: (note 2)	<del></del>
MG plc	
ne assistance will take the form of:	
Shares in Scottish Media Group (Jersey) Limited were acquired by SMG plc on 14th March 2001, 18th July 2001 and 14th March 2002. Certain of these shares were acquired using funds drawn from an overdraft facility. This overdraft facility is now, under the terms of a group restructuring, to be guaranteed and secured by the Company.  The financial assistance to be given by the company will take the form of:-1)the entry by the Company into a restructuring agreement (the "Restructuring Agreement"), between, inter alia, the Company and SMG plc; and  2) the entry by the Company into a security agreement (the "Security Agreement") between, inter alia, the Company as chargor and Barclays Bank plc as security agent.	,
he person who [has acquired] [w <b>//kackwire]/i</b> the shares is: SMG plc	† delete as appropriate
	<del></del>
he principal terms on which the assistance will be given are:	· <del>·····</del>
The principal terms on which the assistance will be given are:  Under the Restructuring Agreement the Company jointly and severally along with the other Obligors as therein defined, unconditionally guarantees the performance of the payment obligations of the other Obligors (including SM plc), to pay certain amounts due and to indemnify the Finance Parties against loss and liability.	
Under the Restructuring Agreement the Company jointly and severally along with the other Obligors as therein defined, unconditionally guarantees the performance of the payment obligations of the other Obligors (including SM plc), to pay certain amounts due and to indemnify the Finance Parties	G t
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lease do not rite in this largin The date on which the assistance is to be given is

See Rider 2

iease complete egibly, preferably a black type, or old 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) [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)

delete either (a) or (b) as appropriate

(d) NEW KANGER KANGER AND SEKARIK KERKERKEK KET MEKANGER KERKERK KET KERKERK KANGER KERKERK (d) KERKERKEK KANGER KERKERKEK (d) \*\*

(E) 610.11 \*\*

(C) 6

And x/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

CLASCOW

on  $0 \le 0 7 2 0 0 2$ 

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

#### 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

# Rider 1

Andrew Henry Flanagan of 7 Collylin Road, Bearsden, Glasgow G61 4PN, and George Watt of 34 Wilton Street, North Kelvinside, Glasgow G20 6LE

# Rider 2

The date on which the assistance is to be given is the "Effective Date" as defined in the Restructuring Agreement which will occur on a date no later than 8 weeks from the date of this statutory declaration.



# Independent auditors' report to the directors of Ginger Media Group Limited pursuant to section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 5 July 2002 in connection with the proposal that the company should give financial assistance for the purchase of the company's entire issued ordinary share capital.

### Respective responsibilities of directors and auditors

The company's directors are responsible for the statutory declaration in accordance with applicable law. It is our responsibility under relevant legal and regulatory requirements and United Kingdom Auditing Standards to review the bases for the declaration, based on our enquiries into the state of the company's affairs, and to provide a report to the directors.

### Basis of opinion

We have enquired into the state of the company's affairs so far as necessary for us 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.

Athur Inderser

Arthur Andersen Chartered Accountants 191 West George Street Glasgow G2 2LB

5 July 2002