

FINANCIAL INFORMATION COMPLIANCE CERTIFICATE

MITCHELLS & BUTLERS RETAIL LIMITED

To: HSBC Trustee (C.I.) Limited (as Borrower Security Trustee and Trustee)  
Ambac Assurance UK Limited  
Standard & Poor's Rating Services  
Fitch Ratings Limited  
Moody's Investors Service Limited

Date: 19 May 2004

Dear Sirs,

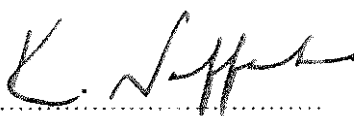
We refer to a facility agreement (the "**Issuer/Borrower Facility Agreement**") dated 13 November 2003 and made between, *inter alios*, the Initial Borrower and the Borrower Security Trustee.

Terms defined in Schedule 1 (*Master Definitions Schedule*) of a master framework agreement (the "**Master Framework Agreement**") dated 13 November 2003 and made between, *inter alios*, the Issuer and the Borrower Security Trustee shall bear the same meaning herein

We confirm on behalf of the Initial Borrower (on behalf of itself and each other Borrower and, in respect of paragraphs 3 and 4 below, on behalf of itself and each other Chargor) (without any personal liability) that:

1. the amount of all outstanding Financial Indebtedness of the Borrowers as at the end of the Semi-Annual Period was £1,898m;
2. that all Financial Indebtedness referred to in paragraph 1 above is Permitted Financial Indebtedness;
3. as at the date hereof, there has been no waiver of any covenant given by the Chargors; and
4. as at the date hereof, no Loan Event of Default or Potential Loan Event of Default has occurred.

Signed:   
Director

  
Director

of Mitchells & Butlers Retail Limited

