

Remedies Notice No. 2 of 2005

Emap PLC and ABI Building Data Limited

Competition Commission Acceptance of Final Undertakings

Whereas on 4 May 2004 Emap PLC ("Emap") acquired ABI Building Data Ltd (ABI) and on 1 July 2004 the Office of Fair Trading, in the exercise of its duty under section 22 of the Enterprise Act 2002 (the "Act"), referred the acquisition to the Competition Commission (the "Commission") for investigation and report;

And whereas on 21 July 2004 the Commission accepted undertakings from Emap pursuant to section 80 of the Act to ensure that no action was taken pending final determination of the reference which might prejudice the reference or impede the taking of any action by the CC which might be justified by the CC's decisions on the reference;

And whereas on 28 January 2005 the Commission accepted varied undertakings from Emap pursuant to section 80 of the Act to ensure that no action was taken pending final determination of the reference which might prejudice the reference or impede the taking of any action by the CC which might be justified by the CC's decisions on the reference;

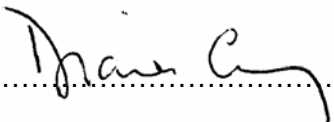
And whereas on 26 January 2005 the Commission published its report which contained the decision that there was an anti-competitive outcome from the acquisition (as defined in section 35(2) of the Act) and for the purposes of remedying, mitigating or preventing the anti-competitive outcome, Emap should divest the ABI business;

And whereas Emap has agreed to give undertakings to the Commission for the purpose of remedying, mitigating or preventing the anti-competitive outcome identified;

And whereas on 23 February 2005 the Commission gave notice of the proposed undertakings in accordance with Schedule 10 of the Act and has not received any representations;

Now the Commission pursuant to section 82 of the Act accepts the undertakings, a copy of which is set out in the attached Annex below, and accordingly the reference is finally determined and the undertakings come into force in accordance with section 82 of the Act.

Signed by authority of the Group



.....

Diana Guy
Group Chair
3 March 2005

Note:

The Commission has excluded from the undertakings information which it considers should be excluded having regard to the three considerations set out in section 244 of the Act. The omission is indicated by [X].

ANNEX

COMPLETED ACQUISITION BY EMAP PLC OF ABI BUILDING DATA LIMITED

FINAL UNDERTAKINGS GIVEN BY EMAP PLC TO THE COMPETITION COMMISSION PURSUANT TO SECTION 82 OF THE ENTERPRISE ACT 2002

Pursuant to sections 41 and 82 of the Enterprise Act 2002 (the **Act**) and following the reference to the Competition Commission (the **Commission**) on 1 July 2004 of the completed acquisition by Emap PLC of ABI Building Data Limited and the Commission's decision that the merger situation would be expected to result in a substantial lessening of competition (the **Decision**), Emap hereby gives to the Commission the following undertakings (the **Undertakings**) for the purpose of remedying, mitigating or preventing the substantial lessening of competition and any other adverse effects that result from, or may be expected to result from, the substantial lessening of competition that the Commission has identified.

On 21 July 2004, the Commission accepted interim undertakings from Emap pursuant to section 80 of the Enterprise Act, which were subsequently varied on 28 January 2005. These interim undertakings shall cease to be in force on acceptance of the Undertakings.

The Undertakings shall take effect on the Commencement Date.

Section A. Interpretation and Definitions

Except where words and expressions are expressly defined otherwise, the Interpretation Act 1978 shall apply to the Undertakings as it does to Acts of Parliament.

For the purpose of the Undertakings, the following terms shall have the following meaning:

ABI: ABI Building Data Limited;

the ABI business: the business and assets of ABI used in the supply of project information and contact data in the UK as acquired by Emap on 4 May 2004 and any additional business carried on by, and assets used and acquired by, such business since that date and until Closing including:

- a. all tangible and intangible assets (including intellectual property rights) which contribute to the ABI business;
- b. all licences, permits and authorisations issued by any governmental organisation or public body for the benefit of the ABI business;
- c. all contracts, leases and customer orders of the ABI business; all customer, credit and other records of the ABI business (items referred to under (a)-(c) hereinafter collectively referred to as the **Assets**); and
- d. the personnel of the ABI business employed by ABI as at Closing;

Affiliate of a person is another person who satisfies the following condition, namely that any enterprise (which, in this context, has the meaning given in section 129(1) of the Act) that the first person carries on from time to time and any enterprise that the second person carries on from time to time would be regarded as being under common control for the purposes of section 26 of the Act;

Associated Person: a person associated with Emap within the meaning of section 127(4) of the Act and including any Subsidiary of such a person or persons;

Business: has the meaning given by section 129(1) of the Act;

Closing: the transfer of the legal title of the ABI business to a purchaser;

Commencement Date: the date of acceptance of the Undertakings by the Commission;

Control: shall be construed in accordance with section 26 of the Act and includes the ability directly or indirectly to control or materially to influence the policy of a body corporate or the policy of any person in carrying on an enterprise but without having a controlling interest in that body corporate or in that enterprise. Without prejudice to the generality of the foregoing, a person shall have control of a body corporate if he holds, or has an interest in, shares of that body corporate amounting to 10 per cent or more of its issued share capital or carrying an entitlement to vote at meetings of that body corporate of 10 per cent or more of the total number of votes which may be cast at such meetings;

Emap: Emap PLC, and for the purposes of the Undertakings, except where otherwise stated, **Emap** includes its Subsidiaries;

Emap Communications: Emap Communications Limited;

First Divestiture Period: the period of [~~3~~] months from the Commencement Date;

Glenigan: Glenigan Limited

Group of Interconnected Bodies Corporate: has the meaning given in section 129(2) of the Act, and references to a Group of Interconnected Bodies Corporate shall be to the Group of Interconnected Bodies Corporate as constituted from time to time;

Interest: includes shares, an interest in shares and any other interest carrying an entitlement to vote at shareholders' meetings; and for this purpose "an interest in shares" includes an entitlement by a person other than the registered holder to exercise any right conferred by the holding of such shares or entitlement;

Key Personnel: all personnel in positions of executive or managerial responsibility necessary to maintain the viability and competitiveness of the relevant business;

OFT: the Office of Fair Trading;

the ordinary course of business: matters connected to the day to day business of Emap PLC, Emap Communications or the ABI business, as the case may be, and does not include matters involving significant changes to the organisational structure of the ABI business, or related to the sale of the ABI business;

Purchaser Requirements: the criteria for approval of the potential purchaser as set out in paragraph 5 below;

Subsidiary: unless otherwise stated, has the meaning given by section 736 of the Companies Act 1985 (as amended);

Trustee: the person appointed pursuant to paragraphs 14 to 19 to carry out functions during the Trustee Divestiture Period;

Trustee Divestiture Period: the period of [X] months from the end of the First Divestiture Period;

Working Day: any day of the week other than a Saturday, Sunday or any other day that is a public holiday in England.

Section B. Obligation to divest the ABI business

1. In order to prevent the substantial lessening of competition and any other adverse effects identified in the Decision, Emap undertakes to divest or procure the divestiture of the ABI business by the end of the Trustee Divestiture Period as a going concern to a purchaser and on terms of sale approved by the Commission in accordance with the procedure described in paragraph 6.
2. To carry out the divestiture, Emap undertakes to use all reasonable endeavours to find a purchaser and to enter into a final binding sale and purchase agreement for the sale of the ABI business by the end of the First Divestiture Period. For the avoidance of doubt, this may include a sale and purchase agreement for the acquisition of assets or shares. If Emap has not entered into a binding sale and purchase agreement with a purchaser one month before the end of the First Divestiture Period or if the Commission has rejected a purchaser proposed by Emap at that time or thereafter, the Commission may, after consulting Emap, require Emap to grant the Trustee an exclusive mandate to sell the ABI business in accordance with the procedure described in paragraph 20(b) by the end of the Trustee Divestiture Period.
3. Emap shall be deemed to have complied with this obligation to divest if, by the end of the Trustee Divestiture Period, Emap has entered into a final binding sale and purchase agreement with a purchaser approved in advance by the Commission in accordance with the procedure described in paragraph 6 and if the Closing of the sale of the ABI business takes place within a period not exceeding [X] months after the approval of the purchaser and the terms of sale by the Commission.
4. In the event that Emap fails to enter into a binding sale and purchase agreement for the sale of the ABI business by the end of the First Divestiture Period, the Commission may, whether or not requiring Emap to appoint a Trustee to carry out functions during the Trustee Divestiture Period, require Emap, after consulting Emap, to divest the ABI business as a going concern [X] to a purchaser approved by the Commission.

Section C. The Purchaser

5. The purchaser, in order to be approved by the Commission, must:

- a. be independent of and unconnected to Emap;
 - b. have the incentive and have, or have access to, the financial resources and expertise to operate the ABI business as a viable and active business in competition with Emap and other competitors in the supply of project information and contact data in the UK; and
 - c. be likely to prevent the substantial lessening of competition and any other adverse effects that result from, or may be expected to result from, the substantial lessening of competition that the Commission has identified in its Decision, and must reasonably be expected to obtain all necessary approvals and consents from the relevant regulatory authorities for the acquisition of the ABI business.
6. The divestiture of the ABI business shall be conditional on the Commission's prior written approval of the proposed purchaser and the terms of the final sale and purchase agreement. When Emap has entered into, or is about to enter into, a binding sale and purchase agreement with a purchaser for the sale of the ABI business, it shall as soon as reasonably practicable, and in any event at least two weeks before Closing, submit a fully documented and reasoned proposal including a copy of the final documentation to the Commission. Emap must be able to satisfy the Commission that the purchaser meets the Purchaser Requirements and that the ABI business is being sold in a manner consistent with the Undertakings. The Commission may approve the sale of the ABI business without one or more Assets or parts of the personnel, if this does not affect the viability and competitiveness of the ABI business after the sale, taking account of the proposed purchaser.

Section D. Related commitments

Preservation of Viability, Marketability and Competitiveness

7. From the Commencement Date until Closing, Emap shall, as far as possible, preserve the economic viability, marketability and competitiveness of the ABI business, in accordance with good business practice, and shall minimise as far as possible any risk of loss of competitive potential of the ABI business. In particular, Emap undertakes:
- a. not to carry out any act upon its own authority that might have a significant adverse impact on the value, management or competitiveness of the ABI business or that might materially alter the nature and scope of activity or the industrial or commercial strategy or the investment policy of the ABI business;
 - b. to make available sufficient resources for the development of the ABI business, on the basis of continuation of the existing business plans; and to maintain and preserve to at least their current level, the nature, description, range and standard of project information and contact data products and other services and software currently supplied in the UK by the ABI business;
 - c. to use all reasonable endeavours to procure that, except in the ordinary course of business for the operation of the ABI business, the assets of the ABI business are maintained and preserved, including facilities and goodwill;

- d. except in accordance with paragraph 1, not to dispose of any of the assets of the ABI business and to ensure that no interest in the assets of the ABI business is created or disposed of; and
- e. [X].

Hold-separate obligations

- 8. Until Closing, Emap shall ensure that the ABI business is managed as a distinct and saleable entity separate from the businesses retained by Emap. In particular, Emap undertakes:
 - a. to carry on the ABI business separately and under its present name or names;
 - b. to ensure that Key Personnel of the ABI business have no involvement in any business retained and vice versa and not to transfer Key Personnel between Emap and the ABI business (but for the avoidance of doubt this shall not prevent [X], and such individuals as may from time to time be approved in writing by the Commission, being represented on the board of ABI until Closing);
 - c. to continue to operate and update the databases and customer lists of Glenigan and ABI; to carry on the Glenigan and the ABI businesses separately using their respective separate databases and customer lists; and not to make data contained in the separate databases of Glenigan and ABI available to the other, directly or indirectly;
 - d. to continue to service existing contracts by the business to which they were awarded;
 - e. not to integrate the information technology of the ABI business and Emap, and to leave the software and platforms of the ABI business essentially unchanged, except for routine changes and maintenance.
- 9. The combined database which comprises a project database combining the project data of each of Glenigan and the ABI business, and a customer subscription database combining the customer data of each of Glenigan and the ABI business shall be destroyed forthwith and Emap shall ensure, and procure that ABI shall ensure, that any records or copies (electronic or otherwise) of data made available to it by the other are destroyed. In addition:
 - a. data contained on the database of (or otherwise made available by) Glenigan or ABI for the purposes of creating the combined database shall not otherwise be made available, directly or indirectly to the employees, directors, agents or Affiliates involved in the commercial activities of the other;
 - b. any directors, employees and agents of Glenigan that have been involved in the combined database will be made aware of the commercially sensitive and confidential nature of the data from ABI used in creating the combined database and that such data must not be further used and that no other copies (electronic or otherwise) of such data can be made or retained.

Ring-fencing

10. Subject to paragraph 11 below, Emap shall implement all necessary measures to ensure that it does not after the Commencement Date obtain any business secrets, know-how, commercial information, or any other information of a confidential or proprietary nature relating to the ABI business. In particular, and subject to paragraph 11 below, no confidential or commercially sensitive information, the disclosure of which might significantly harm the legitimate business interests of the business to which it relates, shall pass, directly or indirectly, from Emap (or any of its employees, directors, or Affiliates) to ABI (or any of its employees, directors, or Affiliates), or *vice versa* except where strictly necessary in the ordinary course of business and on the basis that:
 - a. any such information is provided solely to the Finance Director of Emap Communications who will be made aware of the confidential and commercially sensitive nature of the information and that it must be used solely for the purposes of either satisfying Emap Communications' or Emap PLC annual reporting requirements, or preserving the economic viability, competitiveness and marketability of the ABI business until Closing; and
 - b. on Closing, any records or copies (electronic or otherwise) of such information wherever they may be held will be returned to the ABI business and/or destroyed, except as is required by law (including as is necessary for statutory reporting). Any such records and copies (electronic or otherwise) of such information that are retained shall be held at the offices of either Emap PLC or Emap Communications and shall not otherwise be disclosed to any of Emap's other subsidiaries.
11. Notwithstanding paragraph 10, Emap may obtain information relevant to the ABI business which is reasonably necessary for the divestiture. In particular:
 - a. Emap may require ABI to provide Emap with access to confidential or commercially sensitive information the disclosure of which to Emap might significantly harm the legitimate business interests of ABI but which is reasonably necessary to enable Emap, and such external advisers as are retained by Emap in connection with the divestiture, to prepare the ABI business for sale or conduct negotiations that may lead to such a sale;
 - b. the basis on which any confidential and commercially sensitive information may be disclosed to Emap in connection with this process shall be recorded in a confidentiality agreement between Emap and ABI the terms of which have been approved by the Commission and shall not be varied in any way by Emap except with the Commission's prior written consent;
 - c. Emap undertakes to comply with the terms of such confidentiality agreement and to procure that the following named individuals (together with such further individuals as may from time to time be approved by the Commission), and such external advisers as are retained by Emap in connection with the divestiture, comply with it as if they were each a party thereto (together the **Authorised Recipients**):

[✂].

Non-solicitation

12. Emap undertakes to procure that neither Glenigan, nor Emap acting on its behalf, shall solicit the personnel of the ABI business that are transferred with the ABI business for a period of at least 12 months after Closing.

Due Diligence

13. In order to enable potential purchasers to carry out a reasonable due diligence of the ABI business, Emap shall, subject to customary confidentiality assurances:
 - a. provide to potential purchasers sufficient information as regards the ABI business; and
 - b. provide to potential purchasers sufficient information relating to the personnel of the ABI business and allow them reasonable access to the personnel of the ABI business.

Section E. Trustee

Appointment Procedure

14. If Emap has not entered into a binding sale and purchase agreement with a purchaser one month before the end of the First Divestiture Period or if the Commission has rejected a purchaser proposed by Emap at that time or thereafter, the Commission may, having consulted Emap, by written directions require Emap to appoint a Trustee to carry out the functions specified in the Undertakings during the Trustee Divestiture Period.
15. The Trustee shall be independent of Emap and ABI, possess the necessary qualifications to carry out its mandate, for example as an investment bank, consultant, auditor or insolvency practitioner, and shall neither have nor become exposed to a conflict of interest that impairs or may be likely to impair its objectivity or independence in carrying out its functions. The Trustee shall be remunerated by Emap in a way that does not impede the independent and effective fulfilment of its mandate.
16. No later than two weeks after the issuance of written direction pursuant to paragraph 14, Emap shall submit a list of one or more individuals or institutions whom Emap proposes to appoint as Trustee to the Commission for approval. The proposal shall contain sufficient information for the Commission to verify that the proposed Trustee(s) fulfil the requirements set out in paragraph 15 and shall include:
 - a. the full terms of the proposed mandate, which shall include all provisions necessary to enable the Trustee to fulfil its duties under the Undertakings; and
 - b. the outline of a work plan which describes how the Trustee intends to carry out its assigned tasks.
17. The Commission shall have the discretion to approve or reject the proposed Trustee(s) and to approve the proposed mandate subject to any modifications it

deems necessary for the Trustee to fulfil its obligations. If only one name is approved, Emap shall use all reasonable endeavours to appoint, or cause to be appointed, the individual or institution concerned as Trustee in accordance with the mandate approved by the Commission. If more than one name is approved, Emap shall be free to choose the Trustee to be appointed from among the names approved. The Trustee shall be appointed within one week of the Commission's approval, in accordance with the mandate approved by the Commission.

18. If all the proposed Trustees are rejected, Emap shall submit the names of at least two more individuals or institutions within one week of being informed of the rejection, in accordance with the requirements and the procedure set out in paragraphs 15 and 16.
19. If Emap fails to nominate any individual or institution in accordance with paragraphs 16 and 18, or all further proposed Trustees are rejected by the Commission, or Emap is unable for any reason to conclude the appointment within the specified time-limit, the Commission shall nominate one or more individuals or institutions to act as Trustee, and Emap shall appoint, or cause to be appointed such Trustee within one week of such nomination, in accordance with a trustee mandate approved by the Commission.

Functions of the Trustee

20. Emap undertakes to require and enable the Trustee to exercise the following functions pursuant to its trustee mandate:
 - a. The Trustee shall assume its specified duties in order to ensure compliance with the Undertakings. The Commission may, on its own initiative or at the request of the Trustee or Emap, give any written directions or instructions to the Trustee in order to ensure compliance with the obligations contained in the Undertakings.
 - b. Within the Trustee Divestiture Period, the Trustee shall sell ~~the~~, the ABI business to a purchaser, provided that the Commission has approved both the purchaser and the final binding sale and purchase agreement in accordance with the procedure laid down in paragraph 6. The Trustee shall include in the sale and purchase agreement such terms and conditions as it considers appropriate for an expedient sale in the Trustee Divestiture Period. The Trustee shall protect the legitimate financial interests of Emap, subject to Emap's unconditional obligation to divest the ABI business by the end of the Trustee Divestiture Period.
 - c. The Trustee shall take such measures as it considers necessary to ensure Emap's compliance with the Undertakings. The Trustee may give written directions to Emap to take such steps within its competence as may be specified or described in the directions for the purpose of securing Emap's compliance with its obligations under the Undertakings or enabling the Trustee to carry out its functions. The Trustee may not require Emap to:
 - i. offer any reverse premium or similar inducement to a purchaser; or
 - ii. accept any actual or contingent liability towards a purchaser or otherwise in connection with the divestiture which would be unusual

in scope, duration or financially having regard to the price and usual market practice in relation to similar disposals and the fact that Emap has been required since 4 June 2004 to hold the ABI business separately and exercise limited management control over it.

- d. In the Trustee Divestiture Period, the Trustee shall provide the Commission with such information and reports as the Commission may require to confirm that the Undertakings are being complied with and shall promptly report to the Commission if the Trustee concludes on reasonable grounds that Emap is failing to comply with any of its obligations under the Undertakings.
- e. For the purpose of fulfilling its obligations, the Trustee shall not be bound by instructions of Emap nor shall its obligations and duties be varied in any way by Emap, except with the Commission's prior written consent.

Duties and obligations of Emap

- 21. Emap shall provide and shall cause its advisers to provide the Trustee with all such cooperation, assistance and information as the Trustee may reasonably require to perform its tasks. Subject to the foregoing, the Trustee shall have, under a duty of confidentiality, full and complete access to any of Emap's or the ABI business' books, records, documents, management or other personnel, facilities, sites and technical information necessary for fulfilling its duties under the Undertakings and Emap shall, and shall procure that the ABI business shall, provide the Trustee upon request with copies of any such document. Emap shall make available, and shall procure that the ABI business makes available, as necessary, to the Trustee one or more offices on their premises and shall be available, and shall procure that personnel of the ABI business shall be available, for meetings in order to provide the Trustee with all information necessary for the performance of its tasks.
- 22. Emap shall grant comprehensive powers of attorney, duly executed, to the Trustee to effect the sale, the Closing and all actions and declarations which the Trustee considers necessary or appropriate to achieve the sale and the Closing, including the appointment of advisers to assist with the sale process. Upon request of the Trustee, Emap shall execute the documents required for effecting the sale and the Closing.
- 23. Emap shall indemnify the Trustee and its employees and agents (each an **Indemnified Party**) and hold each Indemnified Party harmless against any liabilities arising out of the proper performance of the Trustee's duties under the Undertakings, and hereby agrees that an Indemnified Party shall have no liability to Emap, for any liabilities arising out of the proper performance of the Trustee's duties under the Undertakings, except to the extent that such liabilities result from the wilful default, recklessness, negligence or bad faith of the Trustee, its employees, agents or advisers.
- 24. At the expense of Emap, the Trustee may appoint advisers (in particular for corporate finance or legal advice), subject to Emap's approval (this approval not to be unreasonably withheld or delayed) if the Trustee considers the appointment of such advisers reasonably necessary or appropriate for the performance of its duties and obligations under the mandate, provided that any fees and other expenses incurred by the Trustee are reasonable and

reasonably incurred. Should Emap refuse to approve the advisers proposed by the Trustee the Commission may, after consulting Emap, approve the appointment of such advisers. Only the Trustee shall be entitled to issue instructions to these advisers and paragraph 23 shall also apply to the Trustee's advisers. In the Trustee Divestiture Period, the Trustee may use advisers who served Emap during the First Divestiture Period if the Trustee considers this in the best interest of an expedient sale.

Replacement, discharge and reappointment of the Trustee

25. If the Trustee ceases to perform its functions under the Undertakings or for any other good cause, including the exposure of the Trustee to a conflict of interest:
 - a. the Commission may, after consulting the Trustee, require Emap to replace the Trustee; or
 - b. Emap, with the prior written approval of the Commission, may replace the Trustee.
26. If the Trustee is removed according to paragraph 25, the Trustee may be required to continue in its function until a new Trustee is in place to whom the Trustee has effected a full hand over of all relevant information. The new Trustee shall be appointed in accordance with the procedure referred to in paragraphs 14 to 19.
27. Beside the removal according to paragraph 25, the Trustee shall cease to act as Trustee only after the Commission has discharged it from its duties after all the obligations with which the Trustee has been entrusted have been implemented.

Section F. Compliance and reporting

28. Emap will provide to the OFT and the Commission such information as either may from time to time require for the purposes of monitoring compliance by Emap with the Undertakings. In particular:
 - a. Emap shall provide a copy of an information memorandum to the Commission no later than when it is sent out to potential purchasers, and for the avoidance of doubt, such information memorandum shall not require the approval of the Commission;
 - b. Emap shall keep the Commission informed by submitting written summary reports to the Commission (the format of which has been approved by the Commission), on progress in the preparation of the data room documentation, the due diligence procedure, identification of potential purchasers and developments in the negotiations with such potential purchasers, progress against the planned timetable, and flows of the generic type of confidential or commercially sensitive information to Emap. The reports shall be submitted on the 1st and 10th Working Day of every month until Closing commencing in the month of the Commencement Date (or otherwise at the Commission's request);
 - c. Until Closing, Emap shall provide a monthly statement to the Commission on the 1st Working Day of each month confirming compliance with the Undertakings, signed by the Chief Executive Officer of Emap

Communications and the Managing Director of the ABI business, or any person exercising the equivalent functions in the ABI business. The latter shall confirm compliance in respect of the provisions of the Undertakings that concern maintaining the viability and competitive potential of the ABI business pending Closing.

29. Emap will cooperate fully with the Commission and the OFT when monitoring compliance with the Undertakings and investigating potential breaches of the Undertakings.
30. Emap will procure that each of its Affiliates complies with the Undertakings as if it had given them.
31. Emap will comply, insofar as it is able, with such written directions as the Commission or OFT may from time to time give to take such steps as may be specified or described in the directions or to do or refrain from anything so specified for the purpose of carrying out or securing compliance with the Undertakings.

Section G. Continued Separation

32. Except with the prior written consent of the OFT, following the divestment of the ABI business, Emap or any member of the Group of Interconnected Bodies Corporate to which Emap belongs:
 - a. shall not, directly or indirectly, hold, acquire or use any Interest in the ABI business or any part thereof; any Interest in any company carrying on or having Control of the ABI business or any part thereof; or other than in the ordinary course of business, any of the Assets of the ABI business;
 - b. shall procure that no employee or director of Emap or of any member of the Group of Interconnected Bodies Corporate to which Emap belongs will, for as long as he remains an employee or director of Emap or of any member of the Group of Interconnected Bodies Corporate to which Emap belongs, hold or be nominated to any directorship or managerial position in the ABI business or in any company or other undertaking carrying on or having Control of the ABI business;
 - c. shall not participate in the formulation or making of, or (other than in the ordinary course of business) influence or attempt to influence, the policy of the ABI business, or the policy of any person carrying on or having Control of the ABI business; and
 - d. shall not enter into or carry out any agreement or arrangement with any person, if the carrying out of the agreement or arrangement is intended to result or will result in any Associated Person or Affiliate of Emap or any member of the Group of Interconnected Bodies Corporate to which Emap belongs, directly or indirectly doing any of the things listed in paragraph 32(a)-(c) above.

Section H. The Review Clause

33. The Commission may, where appropriate, in response to a request from Emap showing good cause, or otherwise at its own discretion, grant an extension of the time periods foreseen in the Undertakings. Where Emap seeks an

extension of a time period, it shall submit a request to the Commission no later than two weeks before the expiry of that period, showing good cause. Only in exceptional circumstances shall Emap be entitled to request an extension within the last two weeks of any period.

34. The Commission may, where appropriate, in response to a request from Emap showing good cause waive, modify or substitute one or more of the requirements in the Undertakings so as to give effect to such request by Emap.

SIGNED BY DULY AUTHORISED SIGNATORIES FOR AND ON BEHALF OF
EMAP PLC

N Folland Signature

[Signature] Signature

N. FOLLAND Name

IAN FINLAY Name

Company Secretary Title

DIRECTOR OF CORPORATE
DEVELOPMENT Title

1 March 2005 Date

1 March 2005 Date