

**DEED OF SALE AND DECLARATION OF TRUST**  
(including power of attorney)

BY this DEED OF SALE AND DECLARATION OF TRUST, Punch Taverns (PMG) Limited of Jubilee House, Second Avenue, Burton Upon Trent, Staffordshire DE14 2WF:-

(A) AGREES to sell the 2 ordinary shares of £1 each in Punch Taverns (Centrum) Limited (Registered No. 4773139) which are registered in its name (the "Shares") and all rights attaching to the Shares to Punch Taverns (PMH) Limited of Jubilee House, Second Avenue, Burton Upon Trent, Staffordshire DE14 2WF (the "Buyer") in consideration of the issue to it of 1 new ordinary share of £1 in the capital of the Buyer, and the Buyer agrees to purchase the Shares on such terms and the sale and purchase of the Shares shall be completed immediately upon execution of this deed;



DECLARES that it holds the Shares and all rights attaching to the Shares and all dividends and other distributions and money and assets from time to time received or arising in respect of the Shares (the "nominee shareholding") in trust and as nominee for the Buyer and undertakes to transfer the nominee shareholding to the Buyer or to such other person as the Buyer may nominate and otherwise to deal with it or to act in relation to it as the Buyer may from time to time direct;

(C) APPOINTS the Buyer its attorney with power on its behalf to transfer the nominee shareholding to the Buyer or to such other person as the Buyer may nominate or otherwise to deal with it or act in relation to it and to sign, execute or complete any transfer, blank transfer, proxy, consent to short notice or other document in respect of it as the Buyer may think fit and this power of attorney is irrevocable and given by way of security and intended to take effect as a deed;

(D) AGREES that the terms of this deed shall be governed by English law; and

(E) CONFIRMS that it intends this document to be a deed and that it executes and delivers it as a deed.



DATED 31 July 2005

Signed as a deed by ..... )  
as attorney for )  
Punch Taverns (PMG) Limited )  
in the presence of: )

NSIR  
.....  
(attorney)

Witness's signature:

  
.....

Name:

WEI-LIN LEE  
.....

Occupation:

SOLICITOR  
.....

Address:

ONE BUNHILL ROW LONDON  
EC14 8Y4  
.....

Signed as a deed by ..... )  
as attorney for )  
Punch Taverns (PMH) Limited )  
in the presence of: )

NSIR  
.....  
(attorney)

Witness's signature:

  
.....

Name:

WEI-LIN LEE  
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Occupation:

SOLICITOR  
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Address:

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EC14 8Y4  
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