

APPENDIX 5.1

(referred to in paragraphs 2.15, 5.41, 6.13, 6.29 and 6.42)

**Text of letter from INM to the Chairman
of the Northern Ireland IPA**

1. It was good to meet you and to discuss your concerns regarding our potential acquisition of the Belfast Telegraph titles. We discussed, at length, the way that we would intend to run the business should we be successful.

2. I gave you my assurance that our plans do not include:

Any cross border media package involving joining titles together in Dublin and in Belfast to offer discounted rates to advertisers of media buyers; therefore we will ensure that our systems will prevent The Independent Group advertisers outside Northern Ireland using volume deals with other Independent titles to obtain discounted rates with The Belfast Telegraph which disadvantage Northern Ireland.

Any joint advertising sales packages between the Sunday World and the Belfast Telegraph owned titles.

Any change to The Belfast Telegraph's present highly successful policy of 'local newspapers for local markets'.

3. I assured you of our intention to expand circulation marketing activity behind The Belfast Telegraph titles. This would produce additional expenditure in the marketing services business in Belfast, and, by definition would involve more business for local advertising agencies.

4. I also suggested that it might be useful to discuss these concerns at the next meeting of the Northern Ireland Institute of Practitioners in Advertising (IPA). Providing I am not prevented from doing so by any restrictions imposed on me by bid process, I would be very pleased to attend.

5. The titles will be run from London under the direction of a local board on which Lord Rogan, Dr Chris Gibson and Trevor England among others have agreed to sit. I am sending Lord Rogan a copy of this letter to ensure that the commitments I am giving are understood by him alone.

6. On a personal level I enjoyed our discussions and look forward to a continued full and frank relationship in the future.

7. I hope that all of your concerns are answered by this letter and that you can now actively support our acquisition.

(signed) BRENDAN HOPKINS
Chief Executive, INM

6 March 2000