

For filings with the FSA include the annex

For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES¹

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	Watford Leisure plc
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input checked="" type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify):	<input type="checkbox"/>
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Watford FC Limited
4. Full name of shareholder(s) (if different from 3.): ^{iv}	Panos Thomas as nominee for Laurence Bassini
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	1 April 2011
6. Date on which issuer notified:	
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	55%

8. Notified details:							
A: Voting rights attached to shares ^{viii, ix}							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
Ordinary ISIN CODE OB0034301217	Nil	Nil	24,256,404	24,256,404		55.27%	

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta
Warrants	£0.04	13 July 2015	Any time	202,840,000	82.45%	

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
227,027,814	92.04%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:^{xxi}

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Proxy Voting:

10. Name of the proxy holder:	
11. Number of voting rights proxy holder will cease to hold:	
12. Date on which proxy holder will cease to hold voting rights:	

13. Additional information:	
14. Contact name:	Michael Harris, Howard Kennedy, solicitors to Watford FC Limited
15. Contact telephone number:	0207 546 8861

Note: Annex should only be submitted to the FSA not the issuer

Annex: Notification of major interests in shares^{xxii}

A: Identity of the persons or legal entity subject to the notification obligation	
Full name (including legal form of legal entities)	Watford FC Limited
Contact address (registered office for legal entities)	85 Oxford Road, High Wycombe, HP11 2DX
Phone number & email	0044(0)1494537699; abarrea@barrea.co.uk
Other useful information (at least legal representative for legal persons)	Michael Harris, Howard Kennedy, 19 Cavendish Square, London, W1A 2AW

B: Identity of the notifier, if applicable	
Full name	As A
Contact address	
Phone number & email	
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)	

C: Additional information

For notes on how to complete form TR-1 please see the FSA website.