

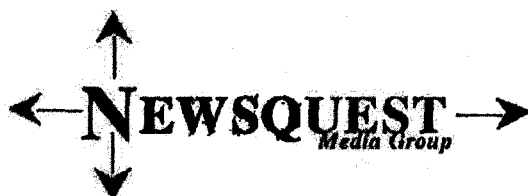
EXHIBIT JR 5

DATED

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NEWSQUEST MEDIA GROUP

ANTI-CORRUPTION AND BRIBERY POLICY



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1. POLICY STATEMENT

1.1 It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate, implementing, and enforcing effective systems to counter bribery.

1.2 We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate. However, we remain bound by the laws of the UK, including the Bribery Act 2010, in respect of our conduct both at home and abroad.

1.3 The purpose of this policy is to:

- (a) Set out our responsibilities, and of those working for us, in observing and upholding our position on bribery and corruption; and**
- (b) Provide information and guidance to those working for us on how to recognise and deal with bribery and corruption issues.**

1.4 Bribery and corruption are punishable for individuals by up to ten years' imprisonment and if we are found to have taken part in corruption we could face an unlimited fine, be excluded from tendering for public contracts and face damage to our reputation. We therefore take our legal responsibilities very seriously.

1.5 In this policy, third party means any individual or organisation you come into contact with during the course of your work for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

1.6 Newsquest Media Group is part of the worldwide business of Gannett Co., Inc and this policy should be read in conjunction with the Gannett Ethics Policy, which is available at www.gannett.com

2. RISK ASSESSMENT AND DUE DILIGENCE

2.1 We undertake to assess regularly and comprehensively the nature and extent of the risks relating to bribery to which we are exposed, being aware that risks are potentially present internally and externally.

2.2 We are committed to investigating and being fully informed about the individuals and organisations with whom we have business dealings and the markets in which we operate. The extent of due diligence into business relationships will vary according to

the risk. Where appropriate, anti-bribery commitments will be written into contracts with third parties.

3. WHO IS COVERED BY THE POLICY?

This policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as workers in this policy).

4. WHAT IS BRIBERY?

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

Examples:

Offering a bribe

You offer a potential client tickets to a major sporting event, but only if they agree to do business with us.

This would be an offence as you are making the offer to gain a commercial and contractual advantage. We may also be found to have committed an offence because the offer has been made to obtain business for us. It may also be an offence for the potential client to accept your offer.

Receiving a bribe

A supplier gives your nephew a job, but makes it clear that in return they expect you to use your influence in our organisation to ensure we continue to do business with them.

It is an offence for a supplier to make such an offer. It would be an offence for you to accept the offer as you would be doing so to gain a personal advantage.

Bribing a foreign official

You arrange for the business to pay an additional payment to a foreign official to speed up an administrative process.

The offence of bribing a foreign public official has been committed as soon as the offer is made. This is because it is made to gain a business advantage for us. We may also be found to have committed an offence.

5. GIFTS AND HOSPITALITY

5.1 This policy does not prohibit normal and appropriate hospitality (given and received) to or from third parties. However, gifts should not be offered to or accepted from customers, service providers or their representatives, or politicians or political parties, without the prior approval of your line manager. All gifts and forms of entertaining and hospitality, whether given or received, must be approved by the relevant local Regional Managing Director or Regional Finance Director where the value is in excess of £200 per individual.

5.2 Subject to paragraph 4.1 above, the giving or receipt of gifts is not prohibited if the following requirements are met:

- (a) It is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- (b) It complies with local law;
- (c) It is given in our name, not in your name;
- (d) It does not include cash or a cash equivalent (such as gift certificates or vouchers);
- (e) It is appropriate in the circumstances (for example, it is customary for small gifts to be given at Christmas time);
- (f) Taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time; and
- (g) It is given openly, not secretly.

5.3 We appreciate that the market practice of giving business gifts varies between regions of the world and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.

6. WHAT IS NOT ACCEPTABLE?

It is not acceptable for you (or someone on your behalf) to:

- (a) Give, promise to give, or offer a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given.
- (b) Give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure.

- (c) Accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them.
- (d) Accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return.
- (e) Threaten or make retaliation against another worker who has refused to commit a bribery offence or who has raised concerns under this policy.
- (f) Engage in any activity that might lead to a breach of this policy.

7. FACILITATION PAYMENTS AND KICKBACKS

- 7.1 We do not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official.
- 7.2 If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these in accordance with the procedures in Clause 10 below.
- 7.3 Kickbacks are typically payments made in return for a business favour or advantage. All workers must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by us.

8. DONATIONS

We do not contribute to political parties. We only make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without the prior approval of the Regional Managing Director.

9. YOUR RESPONSIBILITIES

- 9.1 You must ensure that you read, understand and comply with this policy.
- 9.2 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. All workers are required to avoid any activity that might lead to, or suggest, a breach of this policy.
- 9.3 You must alert a relevant person as soon as possible if you believe or suspect that a conflict with this policy has occurred, or may occur in the future. (See section 10 below)

"How to raise a concern"). For example, if a client or potential client offers you something in order to gain a business advantage with us, or indicates to you that a gift or payment is required to secure their business.

- 9.4 Any worker who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct.

10. RECORD-KEEPING

- 10.1 We must keep financial records and have appropriate internal controls in place, which will evidence the business reason for making payments or gifts to third parties.

- 10.2 You must declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to managerial review.

- 10.3 You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure.

- 10.4 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

11. HOW TO RAISE A CONCERN

- 11.1 You are required and encouraged to raise concerns directly with your manager about any issue or suspicion of malpractice at the earliest possible stage. The same applies to any queries you have about this policy, for instance if you are unsure whether a particular act constitutes bribery or corruption. If for any reason you think it inappropriate to raise the issue with your own manager, you may go the manager next in line above, for instance the relevant Regional Managing Director or Regional Finance Director, or if necessary the Chief Executive. Alternatively, you may contact the independently-supervised confidential helpline offered by Gannett, Newsquest's parent company, on 0808 234 8157, or by email at gciethics@flynn-law.com, or by writing to Law Offices of Garrett S. Flynn, LLC, Pondview Corporate Center, 74 Batterson Park Road, Second Floor, Farmington, CT 06034-0887.

- 11.2 More information about the Gannett helpline and the Gannett Ethics Policy, including Gannett's Ethics Violations Reporting Policy, is available through the confidential helpline or at www.gannett.com

12. WHAT TO DO IF YOU ARE A VICTIM OF BRIBERY OR CORRUPTION

It is important that you tell your line manager (In accordance with Clause 10 above) as soon as possible if you are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future, or believe that you are a victim of another form of unlawful activity.

13. PROTECTION

13.1 Workers who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

13.2 We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If the matter is not remedied, you may raise it formally using our grievance procedure, which can be found on Newsquest's human resources website at www2.newsquest.co.uk/hrsite. If you are reluctant to broach the subject locally, contact the office of the Chief Executive of Newsquest or the Gannett helpline (see section 10 above).

14. TRAINING AND COMMUNICATION

14.1 Information about this policy is made available to all workers. Training on this policy is provided for those workers for whom it is considered relevant, whether by means of the induction process for new workers or training events for others.

14.2 Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

14.3 This policy is incorporated into Newsquest's Staff Handbook (which is distributed to all employees) and the Standards and Procedures manual.

15. WHO IS RESPONSIBLE FOR THE POLICY?

15.1 The Chief Executive of Newsquest Media Group has overall responsibility for ensuring that this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

15.2 The relevant Regional Managing Director has primary and day-to-day responsibility for implementing this policy and for monitoring its use and effectiveness and dealing with any queries on its interpretation. Management at all levels are responsible for ensuring that those reporting to them are made aware of and understand this policy and are given adequate training.

16. MONITORING AND REVIEW

16.1 The Head of Legal monitors the effectiveness and keeps under review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible

16.2 All workers are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

16.3 Workers are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Head of Legal.

Schedule Potential risk scenarios: 'red flags'

The following is a list of possible red flags that may arise during the course of your work for us and which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only.

If you encounter any of these 'red flags' while working for us, you must report them promptly to your manager or using the procedure set out in the Gannett Ethics Violations Reporting Policy:

- (a) you become aware that a third party engages in, or has been accused of engaging in, improper business practices;
- (b) you learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials;
- (c) you, as a journalist, are offered 'expenses' to give press coverage to a person or organisation;
- (d) you, as a member of an advertising sales team, are offered gifts by an advertiser who then asks for advertisements at preferential rates;
- (e) you, as a purchasing manager, are offered generous gifts or hospitality by an organisation bidding in a tender for services;
- (f) a third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government function or process for us;
- (g) a third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
- (h) a third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
- (i) a third party requests an unexpected additional fee or commission to "facilitate" a service;
- (j) a third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
- (k) a third party requests that a payment is made to "overlook" potential legal violations;
- (l) a third party requests that you provide employment or some other advantage to a friend or relative;
- (m) you receive an invoice from a third party that appears to be non-standard or customised;
- (n) a third party insists on the use of side letters or refuses to put terms agreed in writing;

- (o) you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- (p) a third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us;
- (q) you are offered an unusually generous gift or offered lavish hospitality by a third party.