



Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

155(6)b

COMPANIES HOUSE

The assistance is for the purpose of ~~XXXXXXX~~ [reducing or discharging a liability incurred for the purpose of that acquisition] † (note 1)

Please do not write in this margin

The number and class of the shares acquired or to be acquired is SEE EXHIBIT 1 ATTACHED

Please complete legibly, preferably in black type, or bold block lettering

The assistance is to be given to (note 2) TelecityGroup Investments Limited
whose registered office is Masters House, 107 Hammersmith Road, London, W14 0QH and whose registered number is 5505790

The assistance will take the form of

SEE EXHIBIT 2 ATTACHED

The person who [has acquired] ~~XXXXXXX~~ † the shares is

TelecityGroup Investments Limited whose registered office is Masters House, 107 Hammersmith Road, London, W14 0QH and whose registered number is 5505790

† delete as appropriate

The principal terms on which the assistance will be given are

SEE EXHIBIT 3 ATTACHED

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is Nil

The amount of cash to be transferred to the person assisted is £ SEE EXHIBIT 4 ATTACHED

The value of any asset to be transferred to the person assisted is £ SEE EXHIBIT 4 ATTACHED

The date on which the assistance is to be given is within eight weeks from the date hereof

~~X~~We have formed the opinion, as regards this company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts (note 3)

(a) [I/We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

(b) XXX
 XXX
 XXX

***** (note 3)

And ~~X~~we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835

Declared at DEUTSCHE BANK, 1 GREAT
WINCHESTER STREET, LONDON

Declarants to sign below

on

Day	Month	Year
23	10	2007

before me .

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given, if a recipient is a company the registered office address should be shown
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form
- 5 The address for companies registered in England and Wales or Wales is -

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

or, for companies registered in Scotland -

**The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB**

TELECITYGROUP INTERNATIONAL LIMITED

(the Company)

Exhibit 1 to Form 155(6)b given by the Company in respect of TeleCity UK Limited (CRN. 3490013) (the Subsidiary)

Number and Class of Shares

The entire issued share capital of the Company being 258,956,759 Ordinary Shares of one penny each

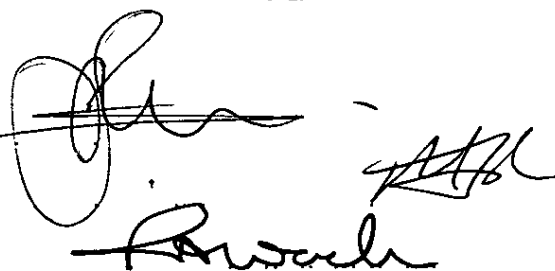
This is Exhibit 1 as referred to in the Form 155(6)b Statutory Declaration of Brian David McArthur Muscroft, Michael Tobin and Trevor Anthony Wadcock dated 23 October 2007

Signed

Brian David McArthur Muscroft

Michael Tobin

Trevor Anthony Wadcock



Signed



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TELECITYGROUP INTERNATIONAL LIMITED

(the Company)

Exhibit 2 to Form 155(6)b given by the Company in respect of TeleCity UK Limited (CRN. 3490013) (the Subsidiary)

Form of Assistance

The execution, delivery and performance by the Subsidiary of its obligations under the following documents

- 1 a letter of accession (**Facilities Agreement Accession**) to a sterling term and multicurrency revolving facilities agreement (**Facilities Agreement**) dated ~~1~~ and entered ^{to be} entered into between Telecity Group Plc as Parent (**Parent**), the companies listed in part 1 of schedule 1 thereof as Original Borrowers, the companies listed in part 1 of schedule 1 thereof as Original Guarantors, the financial institutions listed in part 2 of schedule 1 thereof as Original Lenders, Barclays Bank PLC as Original Issuing Bank, Agent and Security Agent and Barclays Capital and Bank of Scotland plc as Arrangers under which the Original Lenders have agreed to make available to the Original Borrowers term facilities (in aggregate principal amount of £30,000,000) and revolving credit facilities (in aggregate principal amount of £95,000,000 (or its equivalent in other currencies)) and which incorporates a cross guarantee (**Guarantee**) granted by the Original Guarantors,
- 2 an intercreditor deed (**Intercreditor Deed**) to be made among, *inter alios*, the Parent, TelecityGroup Investments Limited (**Investments**), the Company, the Subsidiary, Barclays Bank PLC as Original Issuing Bank, Security Agent and Agent, Barclays Capital and Bank of Scotland plc as Arrangers, the Lenders, the Ancillary Lenders and the Hedge Counterparties (each as defined in the Facilities Agreement),
- 3 an intra-group loan agreement (**Intra-Group Loan Agreement**) for the provision of loan facilities to be made available by, *inter alios*, the Company and the Subsidiary to Investments and made between, *inter alios*, Investments, the Company and the Subsidiary,
- 4 a debenture (**Debenture**) to be made between, *inter alios*, the Original Charging Companies (as defined therein and including the Company and the Subsidiary) and the Security Agent pursuant to which the Company and the Subsidiary will grant fixed and floating charges over their assets and undertaking in order to secure the Secured Obligations (as defined in the Debenture), and
- 5 any other document as the directors of the Subsidiary may consider necessary in connection with the above

This is Exhibit 2 as referred to in the Form 155(6)b Statutory Declaration of Brian David McArthur Muscroft, Michael Tobin and Trevor Anthony Wadcock dated 23 October 2007

Signed Brian David McArthur Muscroft

Michael Tobin

Trevor Anthony Wadcock

Signed

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TELECITYGROUP INTERNATIONAL LIMITED

(the Company)

Exhibit 3 to Form 155(6)b given by the Company in respect of TeleCity UK Limited (CRN 3940013) (the Subsidiary)

Principal Terms

Unless otherwise defined herein or in any other Exhibit hereto, each defined term used in this Exhibit 3 shall have the same meaning as set out in the document to which it relates

- 1 By executing the **Facilities Agreement Accession** the Subsidiary will agree, among other things
 - 1 1 to irrevocably and unconditionally jointly and severally (with each other Guarantor)
 - (a) guarantee to each Finance Party the punctual performance by each other Obligor of all that Obligor's obligations under the Finance Documents,
 - (b) undertake with each Finance Party that whenever an Obligor does not pay any amount when due under or in connection with any Finance Document, it shall immediately on demand pay that amount as if it was the principal obligor, and
 - (c) undertake to indemnify each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise have been entitled to recover
 - 1 2 to give certain representations, warranties, undertakings (including undertakings not to create or permit to subsist any Security over any of its assets and not to sell, lease, transfer, loan or otherwise dispose of any of its assets or enter into an agreement to make any such disposal (in each case, subject to certain exceptions), indemnities to the Finance Parties and agree to pay certain costs, fees and expenses to the Finance Parties
 - 1 3 irrevocably and unconditionally jointly and severally (with each other Guarantor) that
 - (a) its guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Obligor under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part,
 - (b) if any payment by an Obligor or discharge given by a Finance Party (whether in respect of any Obligor or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event
 - (i) the liability of each Obligor shall continue as if the payment, discharge, avoidance or reduction had not occurred, and
 - (ii) the Finance Parties shall be entitled to recover the value or amount of that Security or payment from each Guarantor, as if the payment, discharge, avoidance or reduction had not occurred,
 - (c) its obligations under the Guarantee will not be affected by an act, omission, matter or thing which, but for the provisions of Clause 23 of the Facilities Agreement, would reduce, release or prejudice any of its obligations under the Guarantee including
 - (i) any time, waiver or consent granted to, or composition with, any Obligor or other person,

- (ii) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any person,
- (iii) the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security,
- (iv) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person,
- (v) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and whatever nature) or replacement of a Finance Document or any other document or Security,
- (vi) any unenforceability, illegality or invalidity of any obligation of, or any Security created by any person under any Finance Document or any other document, or
- (vii) any insolvency or similar procedure,
- (d) to waive any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from that Guarantor under such Guarantee and the waiver applies irrespective of any law or any provision of a Finance Document to the contrary
- (e) not to exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents
 - (i) to be indemnified by any other Obligor,
 - (ii) to claim any contribution from any other guarantor of any Obligor's obligations under the Finance Documents,
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Finance Party under any Finance Document or of any guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Finance Party
- (f) the guarantee is in addition to, is not in any way prejudiced by, and shall not merge with, any other guarantee or Security now or in the future held by any Finance Party

2 By executing the **Intercreditor Deed** the Subsidiary will, among other things, agree to

2.1 acknowledge the arrangements between the Intercreditor Lenders (as defined therein) regulating their claims against the Obligors

2.2 subject to certain exceptions, undertake that it shall not

- (a) pay or prepay or repay or make any distribution in respect of inter-company debts or purchase or acquire any intercompany debts in cash or in kind or permit any other member of the Group to purchase or acquire any of the intercompany debts,
- (b) discharge any of the intercompany debts by set-off or create or permit to subsist any Security or any guarantee in respect of intercompany debts,
- (c) amend, vary, waive, supplement or release or consent to any amendment, variation, waiver, supplement or release of any term of any intercompany debt, or

- (d) take or omit to take any action whereby the subordination provisions of the Intercreditor Deed would be impaired
- 2 3 subject to certain exceptions, undertake that it shall not
 - (a) demand or receive any payment, prepayment or repayment or distribution of any kind in respect of or on account of Intra-Group Debt in cash or in kind from an Intra-Group Debtor or any other source,
 - (b) discharge the Intra-Group Debt by set-off,
 - (c) permit to subsist or receive any Security or any guarantee or other assurance against financial loss for, or in respect of, any of the Intra-Group Debt, or
 - (d) amend, waive, supplement, vary or release or consent to any amendment, waiver, supplement, variation or release of any term of the Intra-Group Debt Documents
- 3 By executing the **Intra Group Loan Agreement** the Subsidiary will, among other things, agree to make certain loan facilities available to Investments on the terms and conditions set out therein in order to, among other things, facilitate Investments to make payments when due under the Finance Documents
- 4 By executing the **Debenture** the Subsidiary will, among other things
 - 4 1 covenant with the Security Agent that it shall pay and discharge all Secured Obligations as and when the same fall due for payment,
 - 4 2 charge all of its undertaking, property and assets (both present and future) by way of fixed and floating charges to secure its liabilities and obligations to the Finance Parties
 - 4 3 undertake at its own expense, to take all action and execute all documents as the Security Agent or a Receiver may reasonably specify for
 - (a) creating, perfecting or protecting the Security intended to be created by the Debenture or any other Transaction Security Document,
 - (b) facilitating the realisation of any asset subject to the Security created by the Debenture,
 - (c) facilitating the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Finance Documents or by law, or
 - (d) creating and perfecting Security in favour of the Security Agent or the Secured Parties over any property and assets located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be created by or pursuant to the Debenture or any other Transaction Security Document
 - 4 4 give certain representations, warranties and undertakings in favour of the Security Agent and the Secured Parties

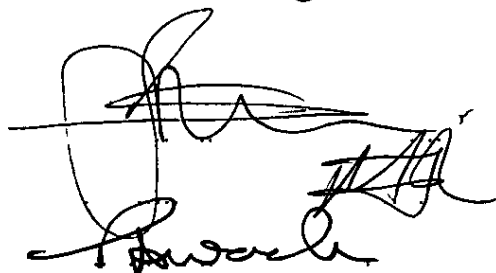
This is Exhibit 3 as referred to in the Form 155(6)b Statutory Declaration of Brian David McArthur Muscroft, Michael Tobin and Trevor Anthony Wadcock dated 23 October 2007

Signed

Brian David McArthur Muscroft

Michael Tobin

Trevor Anthony Wadcock



Signed



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TELECITYGROUP INTERNATIONAL LIMITED

(the Company)

Exhibit 4 to Form 155(6)b given by the Company in respect of TeleCity UK Limited (CRN 3490013) (the Subsidiary)

Amount of Cash to be Transferred

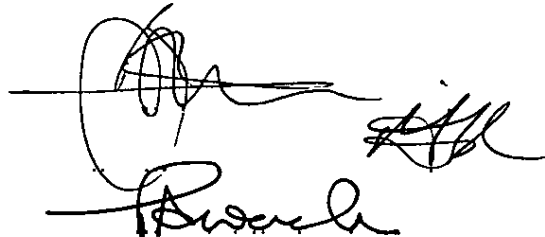
The amount of cash/value of the assets transferred to the person assisted is nil however cash may become payable under the Intra Group Loan Agreement up to a maximum of £175,000,000

This is Exhibit 4 as referred to in the Form 155(6)b Statutory Declaration of Brian David McArthur Muscroft, Michael Tobin and Trevor Anthony Wadcock dated 23 October 2007

Signed Brian David McArthur Muscroft

Michael Tobin

Trevor Anthony Wadcock



Signed



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**REPORT OF THE INDEPENDENT AUDITOR TO THE DIRECTORS OF
TELECITYGROUP INTERNATIONAL LIMITED ("THE COMPANY")
PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985**

We report on the attached statutory declaration of the directors dated 23 October 2007, prepared pursuant to the Companies Act, in connection with the proposal that the Company's subsidiary TeleCityGroup Holdings Limited should give financial assistance for the purpose of reducing or discharging a liability incurred in connection with the purchase of the entire issued share capital of the Company

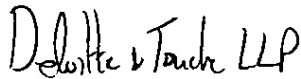
This report is made solely to the directors of the Company for the purpose of section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors of the Company those matters that we are required to state to them in an auditors' report under that section and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions that we have formed

Basis of opinion

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their statutory declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances



Deloitte & Touche LLP
Chartered Accountants and Registered Auditors

23/10/2007