

Section 89(3)

S.89(3)

Members' Voluntary Winding Up
Declaration of Solvency Embodying
a Statement of Assets and Liabilities
Pursuant to Section 89(3) of the Insolvency Act 1986

To the Registrar of Companies

For official use

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Company Number

389061

Name of Company

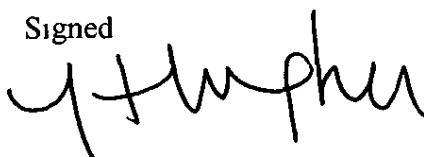
(a) Insert full name of
company

(a) Zoe Holdings Limited

(b) Insert full name(s) I
and address(es) Christopher John Hughes
10 Fleet Place
London
EC4M 7RB

attach a declaration of solvency embodying a statement of assets and liabilities

Signed



Date 28 April 2008

Presenter's name, address and
reference
(if any)

Kroll Limited
10 Fleet Place
London
EC4M 7RB

For Official Use

Liquidation Section

Post Room

FRIDAY



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A11

02/05/2008

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COMPANIES HOUSE

Section 89(3) **The Insolvency Act 1986**
Members' Voluntary Winding Up
Declaration of Solvency
Embodying a Statement of
Assets and Liabilities

Company number 389061

Name of company Zoe Holdings Limited

Presented by Kroll Limited

Declaration of Solvency

a) Insert names and I
addresses

Martin Anthony Cooke
Uggool
Moycullen
Galway
Ireland

(b) Delete as
applicable

(c) insert name of
company

l) insert a period of
months not
exceeding 12

(e) Insert date

being (b) [all the]~~[the majority of the]~~ directors of (c) Zoe Holdings Limited do solemnly and sincerely declare that ~~I~~we have made a full inquiry into the affairs of this company, and that, having done so, ~~I~~we have formed the opinion that this company will be able to pay its debts in full together with interest at the official rate within a period of (d) 12 months, from the commencement of the winding up.

~~I~~We append a statement of the company's assets and liabilities as at (e) 24 April 2008, being the latest practicable date before the making of this declaration

~~I~~We make this solemn declaration, conscientiously believing it to be true, and by virtue of the provisions of the Statutory Declarations Act 1835

Declared at LONDON

This 24th day of April 2008

Before me,

JONATHAN GUYETT



Jones Day
21 Tudor Street
London
EC4Y 0DJ.

Solicitor or Commissioner of Oaths

**Statement as at 24 April 2008 showing assets at estimated
realisable values and liabilities expected to rank**

Assets and liabilities			Estimated to realise or to rank for payment to nearest £	
Assets:			£	
	Balance at bank		-	
	Cash in hand		-	
	Marketable securities		-	
	Bills receivable		-	
	Trade debtors		-	
	Loans and advances		-	
	Unpaid calls		-	
	Stock in trade		-	
	Work in progress		-	
	Freehold property		-	
	Leasehold property		-	
	Plant and machinery		-	
	Furniture, fittings, utensils etc		-	
	Patents, trade marks etc		-	
	Investments other than marketable securities		-	
	Other property, viz		-	
	Estimated realisable value of assets	£	nil	
Liabilities			£	
	Secured on specific assets, viz		-	
	Secured by floating charge(s)		-	
	Estimated cost of liquidation and other expenses including		-	
	interest accruing until payment of debts in full		-	
Unsecured creditors (amounts estimated to rank for payment)			-	
		£	£	
	Trade accounts	-	-	
	Bills payable	-	-	
	Accruals and deferred payments	-	-	
	Other liabilities	-	-	
	Contingent liabilities	-	-	
Estimated surplus after paying debts in full			£	nil

Remarks

- 1 The Directors have reviewed the overall tax position of the Company having regard to
 - (a) tax losses and other reliefs and exemptions from liability that are considered to be available to the Company,
 - (b) tax losses and other applicable reliefs available for surrender to the Company from other group companies under the UK's group relief rulesOn the basis of this review, and professional advice received, the Directors have concluded that no provision for UK corporation tax is required
- 2 The Company (along with other Group companies) is a guarantor under a Junior Mezzanine Facility Agreement between Zoe Intermediate Holding Company I Limited as borrower and Mable Commercial Funding Limited as lender. The Company has provided security over its undertaking and assets for its obligations as guarantor.

Under arrangements made between the borrower, the lender and others, no call under the guarantee is anticipated and on this basis the Company's liability under the guarantee has been valued as zero

Assuming no call is made as anticipated, the lender has agreed to procure the release of the guarantee and security before the Company's affairs have otherwise been fully wound up
- 3 The Company is a guarantor in respect of certain leasehold obligations relating to a hotel asset held by a former Group company, Ejendomsaktieselskabet Adda International ApS ("ADDA"). ADDA and its associated group companies were sold in November 2005 to Leewood Netherlands Holdings BV. The Company has entered into arrangements with Leewood Netherlands Holdings BV for settlement of any amounts which might become payable under its terms pending a transfer of the guarantee to another Company. On this basis and, since the directors are not aware of any claims having crystallised in relation to the guarantee at the date of this Statement, the Company's liability under the guarantee has been valued as zero