

155(6)a

Pursuant to section 155(6) of the Companies Act 1985

Company number

[illegible]

1019844

* KCS Management Systems Limited (the "Company")

XyWe 0 See Appendix 1 attached

and being together with all persons swearing a declaration identical (save for names and addresses of the declarants hereto) to this declaration, in connection with the giving of the financial assistance referred to below,

~~XXXXXXXXXXXX~~ [the sole director] all the directors of the above company do solemnly and sincerely declare that:

The business of the company is:

XXXXXXXXXX recognised bank/licensed institution within the meaning of the Banking Act 1978
XXXXXXXXXX person authorised under section 50A of the Insurance Companies Act 1972 or any
XXXXXXX business XXXXXXXXXXXXXXXX

(c) something other than the above\$

The company is proposing to give financial assistance in connection with the acquisition of shares in the

~~XXXXXX~~ [company's holding company KCS Global

LimitedIt

The assistance is for the purpose of [that acquisition] ~~[redacting or discharging a liability incurred by]~~

The number and class of the shares acquired or to be acquired is: 124,803 Ordinary Shares
of £1.00 each and 37,500 Preferred Ordinary Shares of 1p each.

Presentor's name address and reference (if any) :

Eversheds LLP
 Senator House
 85 Queen Victoria Street
 London
 EC4V 4JL
 DX 83 Chancery Lane
 1591603

For official Use
General Section



A28
COMPANIES HOUSE

A14 ***AE3**
COMPANIES HOUSE

0714
18/06/05

AE3QR5KX

0631
25/05/05

the assistance is to be given to: (note 2) KCS Global Holdings Limited
number 5342441) a company incorporated in England and Wales and with its
registered office at 20 Old Mill Square, Storrington, Pullborough, West Sussex,
PO20 4NQ

Please do not
write in this
margin

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

the assistance will take the form of:

See Appendix 2 attached

the person who ~~has acquired~~ will acquire the shares is:

† delete as
appropriate

KCS Global Holdings Limited

the principal terms on which the assistance will be given are:

See Appendix 3 attached

the amount of cash to be transferred to the person assisted is £ See Appendix 4

the value of any asset to be transferred to the person assisted is £ Nil

the date on which the assistance is to be given is Within 8 weeks of date hereof

Please do not
write in this
margin

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

Delete either (a) or
(b) as appropriate

~~X~~We have formed the opinion, as regards the 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) ~~X~~We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

(b) ~~X~~It is intended to commence the winding up of the company within 12 months of that date, and ~~X~~we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up]* (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

Declarants to sign below

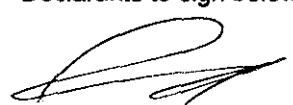

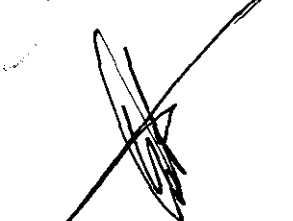
Ershods Ltd

on

Day	Month	Year
18	05	2005

before me Clare Hopkin

~~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
37 Castle Terrace
Edinburgh
EH1 2EB

KCS Management Systems Limited (Company Number 1019844) (the "Company")

**These are Appendices to the declaration in the form 155(6)a made by the directors of the
Company**

Appendix 1 to Form 155(6)(a)

Names and Addresses of the Directors

Lee Colliss	193 Ambleside Road, Lightwater, Surrey GU18 5UW
Andrew McErlain	Osbornes Wood South Road, St Georges Hill, Weybridge, Surrey KT13 0NA
Alan Douglas Snell	Courtlands, Storrington, Pulborough, West Sussex RH20 3AH

Deepinder Singh Sahni will be signing a separate counterpart of this form, but all directors have the intent that this form and its counterparts be regarded as one and the same form of statutory declaration for the purposes of section 155(6) and section 156 of the Companies Act 1985.

Appendix 2 to Form 155(6)(a)

The form of the financial assistance to be given by the Company

1. A senior secured sterling Facility comprising a term loan in the maximum aggregate principal amount of £2,500,000 (the "**Senior Facility**") to be made available by HSBC Bank plc (the "**Lender**") to KCS Global Holdings Limited (the "**Buyer**") and security for which is to be given inter alia by the Buyer and the Company and by the following companies, namely:

	Company Number
JCS Management Services Limited	2816149
KCS Connect Limited	4372726

being together called the "Subsidiaries" and individually a "subsidiary" and KCS Global Limited (the "**Target**") (the Buyer, the Company, the Target and the Subsidiaries and any other subsidiaries of the Buyer who accede to the facility agreement defined below being together referred to as the "Group"), pursuant to a facility agreement (the "**Facility Agreement**") to be entered into between the Buyer, the Company, the Subsidiaries, the Lender and the Target and to be used in part in financing directly part of the purchase price payable to Christine Rogers, Paula Watson, Alan Douglas Snell and West Register (Investments) Limited and Lee Colliss, Paul Tooth, Michael Präg, Jennifer Oakley, Michael Bull (together the "**Seller**") for the acquisition by the Buyer of all the shares of the Target (the "**Acquisition**").

2. A separate debenture (the "**Debenture**") to be made by each of the Buyer, the Company, the Target and each of the Subsidiaries in favour of the Lender granting fixed and floating charges over substantially all the assets and undertaking of each member of the Group securing all money and liabilities whatever, whenever and however incurred whether now or in future due, or become due to the Lender, from each of the Buyer, the Target and the Subsidiaries (the "**Secured Liabilities**").
3. An overdraft facility letter ("**Working Capital Facility Letter**") to the maximum principal amount of £500,000 to be made available by the Lender to the Buyer and the Subsidiaries to be used by the Subsidiaries towards general working capital requirements of the Subsidiaries ("**Working Capital Facility**") (the Senior Facility together with the Working Capital Facility together known as the "**Facilities**").
4. An intra-group funding agreement (the "**Intra-Group Funding Agreement**") to be made between the Buyer and the Company, the Target and each other member of the Group pursuant to which monies may be loaned to or borrowed by the Buyer from the other members of the Group in connection with repayment of the Facilities and the Loan Notes and payment of any costs incurred in the Acquisition, payment to Lee Colliss pursuant to

Clause 7.4 of the service contract to be made between the Buyer and Lee Colliss ("**Golden Hello**") and to make payments when due to, amongst others, the Lender and the Noteholders as defined in paragraph 7 below.

5. A subordination deed (the "**Subordination Deed**") to be made between the Lender, the Company, the Buyer, the Target and the Subsidiaries and others containing terms and conditions regulating certain rights between the parties thereto including in respect of the payment of monies by the Buyer to the Lender.
6. A composite guarantee (the "**Guarantee**") to be made between the Buyer, the Company and the Subsidiaries contained in the Facility Agreement pursuant to which the Buyer and each member of the Group will guarantee to the Lender all monies, liabilities and obligations of the Buyer and any other member of the Group (from time to time) arising under the Facility Agreement or any other finance or security documents entered into in relation to the Facilities. The Guarantee constitutes a guarantee of all the obligations of the Buyer and its subsidiaries (from time to time) to the Lender, including, but not limited to, all such obligations under the Facilities.
7. A Loan Note Instrument (the "**Loan Note Instrument**") to be entered into between the Buyer, the Company and the Subsidiaries pursuant to which certain Noteholders (the "**Noteholders**") are to subscribe for and the Buyer is to issue variable rate subordinated guaranteed secured loan notes (the "**Loan Notes**") whereby the Company and the Subsidiaries will each guarantee in their capacity as guarantor payment to each of the Noteholders of all amounts of principal and interest payable by the Buyer in respect of the Notes.
8. A debenture ("the **Security Trustee Debenture**") to be made between the Buyer, the Target, the Company and each of the Subsidiaries and Northern Venture Managers Limited (as Security Trustee) granting fixed and floating charges over substantially all the assets and undertaking of each member of the Group securing all indebtedness and liability whatsoever now or hereafter due, owing or incurred to certain Noteholders (or any of them) by inter alia the Buyer, the Target and each of the Subsidiaries under inter alia the Loan Note Instrument and the Loan Notes.

Appendix 3 to Form 155(6)(b)

Principal terms on which Financial assistance will be given by KCS Management Systems Limited

Terms defined in Appendix 2 have the same meaning in this Appendix 3

1. By executing the Facility Agreement the Company in its capacity as a guarantor will:

1.1 agree that the Lender may require it to pay all sums due under the Facility Agreement and the other finance and security documents referred to therein (the "**Finance Documents**") and the Lender to apply any sums received or recovered from it under any of the Finance Documents for application as it may direct (including sums due from the Buyer in connection with the Acquisition);

By executing the Guarantee the Company will:

1.2 *guarantee to the Lender punctual performance by each member of the Group of all that member's obligations under the Finance Documents;*

1.3 undertake with the Lender that whenever another member of the Group does not pay any amount when due under or in connection with any Finance Document, that Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and

1.4 indemnify the Lender immediately on demand against any cost, loss or liability suffered by the Lender 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 the Lender would otherwise have been entitled to recover.

(the "Guaranteed Obligations").

2. By executing the Working Capital Facility letter the Company will:

2.1 agree that the Lender may, on the termination of the Senior Facility in accordance with the provisions of the Facility Agreement or at any time, demand immediate payment of all amounts owing under or in connection with the Working Capital Facility; and

2.2 agree that the Lender may set off and apply any monies standing to the credit of any of the Company's accounts with the Lender in towards satisfaction of any indebtedness or liability to the Lender of the Buyer and any of the other Subsidiaries in respect of the Working Capital Facility.

3. By executing the Debenture the Company will:

3.1 covenant with the Lender that it will pay and discharge all money and liabilities whatever, whenever and however incurred whether now or in the future due, or become due, from the Company to the Lender.

This includes, but is not limited to:

- 3.1.1 overdrafts, loans or other facilities and further advances of money;
- 3.1.2 guarantees and indemnities to the Lender and any of the Company's other contingent liabilities;
- 3.1.3 discount, commission and other lawful charges and expenses;
- 3.1.4 interest in accordance with any agreement between the Company and the Lender and, if there is no agreement, interest on any money and liabilities due from the Company at an annual rate of 3% above the Lender's base rate from time to time computed and compounded monthly and/or according to the Lender's then current practice. Interest as above applies before and after any demand or judgement;
- 3.1.5 money agreed to be paid by the Company under Clause 25 of the Debenture.
- 3.2 as beneficial owner, as security for the payment, discharge and performance of the same, charge in favour of the Lender substantially all its assets and undertaking by way of fixed and floating charges by way of security for the same.
- 3.3 *comply with all the general undertakings set out therein and shall deposit with the Lender all deeds, certificates and other documents constituting evidence to the fixed charged property (as defined in the Debenture) (except insofar as the same are held, or required to be held by any third party in accordance with any obligations ranking in priority to the security created by the Debenture).*
- 3.4 On being reasonably required to do so by the Lender, and at the cost and expense of the Company:-
 - 3.4.1 Execute, sign, deliver and do all things necessary (including, without limitation, the assignment of all or any debts and the transfer of all or any securities to the Lender or its nominee and the giving of any notices and effecting of any registrations) as (and in such form as) the Lender may reasonably require. This is to perfect a legal mortgage, assignment or other fixed security in favour of the Lender of all or such part as shall be specified in such notice of the fixed charged property or otherwise to improve, perfect or protect the security intended to be created by the Debenture or to facilitate the exercise of any powers, authorities and discretions conferred under or in accordance with the Debenture.
- 3.5 Endorse, or cause to be endorsed, on any documents constituting or evidencing title to the fixed charged property and give to third parties such notices of the security created by the Debenture as the Lender may reasonably require.
- 4. By executing the Loan Note Instrument as a guarantor the Company (as principal obligor and not merely as surety) will jointly and severally, irrevocably and unconditionally guarantee the due and punctual payment by the Buyer to each of the Noteholders of all amounts of principal and interest, payable in respect of the Loan Notes.
- 5. By executing the Security Trustee Debenture the Company will as primary obligor and not merely as surety, covenant with the Security Trustee that it will pay or discharge all

indebtedness and liability whatsoever now or hereafter due, owing or incurred to the Noteholders (or any of them) by inter alia the Buyer, the Company and each of the Subsidiaries under the Loan Note Instrument and the Loan Notes and as security for such payment, charge in favour of the Security Trustee substantially all the assets and undertakings by way of fixed and floating chargee.

6. By executing the Intra-Group Funding Agreement the Company will make available to the Buyer a revolving credit facility to be used by the Buyer to, inter alia, make payments when due under the Loan Notes and Loan Note Instrument and Facility Agreement together with costs and expenses incurred by the Buyer in connection with the Acquisition, and payment of the Golden Hello provided that the Company shall only be obliged to make advances if, inter alia, the aggregate of all monies standing to the credit of its bank accounts exceeds the amount of the proposed advance and the Company is solvent.
7. By executing the Subordination Deed the Company will grant undertakings and obligations in favour of the Lender in respect of the liabilities of the Buyer under the Finance Documents.
8. Certain of the documents set out above contain set-off, trust and further assurance provisions.
9. The liabilities which are guaranteed and secured include without limitation, principal and interest payable with respect to the facilities under the Facility Agreement, Working Capital Facility Letter, Intra-Group Funding Agreement, Loan Notes and Loan Note Instrument together with costs and expenses (including but not limited to legal and enforcement costs and expenses) plus the subject matter of any indemnities contained in the underlying documentation and any related fees.

Appendix 4 to Form 155(6)(a)

The amount of cash to be transferred to the person assisted is such sum (if any) lent by the Company pursuant to the commitment under the Intra-Group Funding Agreement.

G

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COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares

155(6)a

Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

[] [] []

1019844

Note
Please read the notes
on page 3 before
completing this form.

Name of company

* KCS Management Systems Limited (the "Company")

* insert full name
of company

☒ We ☐ See Appendix 1 attached

§ insert name(s) and
address(es) of all
the directors

and being together with all persons swearing a declaration identical
(save for names and addresses of the declarants hereto) to this
declaration, in connection with the giving of the financial
assistance referred to below,

† delete as
appropriate

~~XXXXXX~~ [all the directors]† of the above company do solemnly and sincerely declare that:
The business of the company is:

§ delete whichever
is inappropriate

~~(a) the company is a recognised bank, (b) the company is a person authorised under section 1 of the Financial Services and Markets Act 2000 to carry on regulated activities, or (c) the company is a person authorised under section 1 of the Financial Services and Markets Act 2000 to carry on regulated activities~~

(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in the

~~XXXXXX~~ [company's holding company] KCS Global Limited†

The assistance is for the purpose of [that acquisition] ~~(the purpose of the acquisition is the acquisition of shares in the company)~~

The number and class of the shares acquired or to be acquired is: 124,803 Ordinary Shares
of £1.00 each and 37,500 Preferred Ordinary Shares of 1p each.

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

Eversheds LLP
Senator House
85 Queen Victoria Street
London
EC4V 4JL
DX 83 Chancery Lane
1501602

For official Use
General Section

assistance is to be given to: (note 2) KCS Global Holdings Limited

number 5342441) a company incorporated in England and Wales and with its registered office at 20 Old Mill Square, Storrington, Pullborough, West Sussex PO 20 4NQ

Please do not write in this margin

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

assistance will take the form of:

See Appendix 2 attached

person who ~~(has acquired)~~ will acquire† the shares is:

KCS Global Holdings Limited

† delete as appropriate

principal terms on which the assistance will be given are:

See Appendix 3 attached

amount of cash to be transferred to the person assisted is £ See Appendix 4

value of any asset to be transferred to the person assisted is £ Nil

Within 8 weeks of date hereof

Page 2

Please do not
write in this
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Please complete
legibly, preferably
in black type, or
bold block lettering

Delete either (a) or
(b) as appropriate

~~X~~We have formed the opinion, as regards the 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) ~~X~~We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)
- (b) ~~It is intended to commence the winding up of the company within 12 months of the date, and the~~
~~have formed the opinion that the company will be able to pay its debts in full within 12 months of the~~
~~commencement of the winding up]* (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

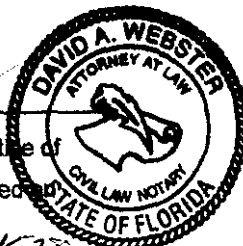
Declarants to sign below

Winter Park, Florida
USA

Day Month Year
on 18 05 2015

before me

[Signature]
A Commissioner for Oaths or Notary Public or Justice of
the Peace or a Solicitor having the powers conferred on
a Commissioner for Oaths. Bar No. 0291523



[Signature]

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
37 Castle Terrace
Edinburgh
EH1 2EB



KCS Management Systems Limited (Company Number 1019844) (the "Company")

These are Appendices to the declaration in the form 155(6)a made by the directors of the Company

Appendix 1 to Form 155(6)(a)

Names and Addresses of the Directors

Deepinder Singh Sahni

48 Lyttelton Road, Hampstead, London, N2 0TW

Lee Colliss, Andrew McErlain and Alan Douglas Snell will be signing a separate counterpart of this form, but all directors have the intent that this form and its counterparts be regarded as one and the same form of statutory declaration for the purposes of section 155(6) and section 156 of the Companies Act 1985.

Appendix 2 to Form 155(6)(a)

The form of the financial assistance to be given by the Company

1. A senior secured sterling Facility comprising a term loan in the maximum aggregate principal amount of £2,500,000 (the "**Senior Facility**") to be made available by HSBC Bank plc (the "**Lender**") to KCS Global Holdings Limited (the "**Buyer**") and security for which is to be given inter alia by the Buyer and the Company and by the following companies, namely:

	Company Number
JCS Management Services Limited	2816149
KCS Connect Limited	4372726

being together called the "Subsidiaries" and individually a "subsidiary" and KCS Global Limited (the "**Target**") (the Buyer, the Company, the Target and the Subsidiaries and any other subsidiaries of the Buyer who accede to the facility agreement defined below being together referred to as the "Group"), pursuant to a facility agreement (the "**Facility Agreement**") to be entered into between the Buyer, the Company, the Subsidiaries, the Lender and the Target and to be used in part in financing directly part of the purchase price payable to Christine Rogers, Paula Watson, Alan Douglas Snell and West Register (Investments) Limited and Lee Colliss, Paul Tooth, Michael Präg, Jennifer Oakley, Michael Bull (together the "**Seller**") for the acquisition by the Buyer of all the shares of the Target (the "**Acquisition**").

2. A separate debenture (the "**Debenture**") to be made by each of the Buyer, the Company, the Target and each of the Subsidiaries in favour of the Lender granting fixed and floating charges over substantially all the assets and undertaking of each member of the Group securing all money and liabilities whatever, whenever and however incurred whether now or in future due, or become due to the Lender, from each of the Buyer, the Target and the Subsidiaries (the "**Secured Liabilities**").
3. An overdraft facility letter ("**Working Capital Facility Letter**") to the maximum principal amount of £500,000 to be made available by the Lender to the Buyer and the Subsidiaries to be used by the Subsidiaries towards general working capital requirements of the Subsidiaries ("**Working Capital Facility**") (the Senior Facility together with the Working Capital Facility together known as the "**Facilities**").
4. An intra-group funding agreement (the "**Intra-Group Funding Agreement**") to be made between the Buyer and the Company, the Target and each other member of the Group pursuant to which monies may be loaned to or borrowed by the Buyer from the other members of the Group in connection with repayment of the Facilities and the Loan Notes and payment of any costs incurred in the Acquisition, payment to Lee Colliss pursuant to

Clause 7.4 of the service contract to be made between the Buyer and Lee Colliss ("**Golden Hello**") and to make payments when due to, amongst others, the Lender and the Noteholders as defined in paragraph 7 below.

5. A subordination deed (the "**Subordination Deed**") to be made between the Lender, the Company, the Buyer, the Target and the Subsidiaries and others containing terms and conditions regulating certain rights between the parties thereto including in respect of the payment of monies by the Buyer to the Lender.
6. A composite guarantee (the "**Guarantee**") to be made between the Buyer, the Company and the Subsidiaries contained in the Facility Agreement pursuant to which the Buyer and each member of the Group will guarantee to the Lender all monies, liabilities and obligations of the Buyer and any other member of the Group (from time to time) arising under the Facility Agreement or any other finance or security documents entered into in relation to the Facilities. The Guarantee constitutes a guarantee of all the obligations of the Buyer and its subsidiaries (from time to time) to the Lender, including, but not limited to, all such obligations under the Facilities.
7. A Loan Note Instrument (the "**Loan Note Instrument**") to be entered into between the Buyer, the Company and the Subsidiaries pursuant to which certain Noteholders (the "**Noteholders**") are to subscribe for and the Buyer is to issue variable rate subordinated guaranteed secured loan notes (the "**Loan Notes**") whereby the Company and the Subsidiaries will each guarantee in their capacity as guarantor payment to each of the Noteholders of all amounts of principal and interest payable by the Buyer in respect of the Notes.
8. A debenture ("the **Security Trustee Debenture**") to be made between the Buyer, the Target, the Company and each of the Subsidiaries and Northern Venture Managers Limited (as Security Trustee) granting fixed and floating charges over substantially all the assets and undertaking of each member of the Group securing all indebtedness and liability whatsoever now or hereafter due, owing or incurred to certain Noteholders (or any of them) by inter alia the Buyer, the Target and each of the Subsidiaries under inter alia the Loan Note Instrument and the Loan Notes.

Appendix 3 to Form 155(6)(b)

Principal terms on which Financial assistance will be given by KCS Management Systems Limited

Terms defined in Appendix 2 have the same meaning in this Appendix 3

1. By executing the Facility Agreement the Company in its capacity as a guarantor will:
 - 1.1 agree that the Lender may require it to pay all sums due under the Facility Agreement and the other finance and security documents referred to therein (the "Finance Documents") and the Lender to apply any sums received or recovered from it under any of the Finance Documents for application as it may direct (including sums due from the Buyer in connection with the Acquisition);

By executing the Guarantee the Company will:

- 1.2 guarantee to the Lender punctual performance by each member of the Group of all that member's obligations under the Finance Documents;
- 1.3 undertake with the Lender that whenever another member of the Group does not pay any amount when due under or in connection with any Finance Document, that Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and
- 1.4 indemnify the Lender immediately on demand against any cost, loss or liability suffered by the Lender 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 the Lender would otherwise have been entitled to recover.

(the "Guaranteed Obligations").

2. By executing the Working Capital Facility letter the Company will:
 - 2.1 agree that the Lender may, on the termination of the Senior Facility in accordance with the provisions of the Facility Agreement or at any time, demand immediate payment of all amounts owing under or in connection with the Working Capital Facility; and
 - 2.2 agree that the Lender may set off and apply any monies standing to the credit of any of the Company's accounts with the Lender in towards satisfaction of any indebtedness or liability to the Lender of the Buyer and any of the other Subsidiaries in respect of the Working Capital Facility.
3. By executing the Debenture the Company will:
 - 3.1 covenant with the Lender that it will pay and discharge all money and liabilities whatever, whenever and however incurred whether now or in the future due, or become due, from the Company to the Lender.

This includes, but is not limited to:

- 3.1.1 overdrafts, loans or other facilities and further advances of money;
- 3.1.2 guarantees and indemnities to the Lender and any of the Company's other contingent liabilities;
- 3.1.3 discount, commission and other lawful charges and expenses;
- 3.1.4 interest in accordance with any agreement between the Company and the Lender and, if there is no agreement, interest on any money and liabilities due from the Company at an annual rate of 3% above the Lender's base rate from time to time computed and compounded monthly and/or according to the Lender's then current practice. Interest as above applies before and after any demand or judgement;
- 3.1.5 money agreed to be paid by the Company under Clause 25 of the Debenture.
- 3.2 as beneficial owner, as security for the payment, discharge and performance of the same, charge in favour of the Lender substantially all its assets and undertaking by way of fixed and floating charges by way of security for the same.
- 3.3 comply with all the general undertakings set out therein and shall deposit with the Lender all deeds, certificates and other documents constituting evidence to the fixed charged property (as defined in the Debenture) (except insofar as the same are held, or required to be held by any third party in accordance with any obligations ranking in priority to the security created by the Debenture).
- 3.4 On being reasonably required to do so by the Lender, and at the cost and expense of the Company:-
 - 3.4.1 Execute, sign, deliver and do all things necessary (including, without limitation, the assignment of all or any debts and the transfer of all or any securities to the Lender or its nominee and the giving of any notices and effecting of any registrations) as (and in such form as) the Lender may reasonably require. This is to perfect a legal mortgage, assignment or other fixed security in favour of the Lender of all or such part as shall be specified in such notice of the fixed charged property or otherwise to improve, perfect or protect the security intended to be created by the Debenture or to facilitate the exercise of any powers, authorities and discretions conferred under or in accordance with the Debenture.
- 3.5 Endorse, or cause to be endorsed, on any documents constituting or evidencing title to the fixed charged property and give to third parties such notices of the security created by the Debenture as the Lender may reasonably require.
- 4. By executing the Loan Note Instrument as a guarantor the Company (as principal obligor and not merely as surety) will jointly and severally, irrevocably and unconditionally guarantee the due and punctual payment by the Buyer to each of the Noteholders of all amounts of principal and interest, payable in respect of the Loan Notes.
- 5. By executing the Security Trustee Debenture the Company will as primary obligor and not merely as surety, covenant with the Security Trustee that it will pay or discharge all

indebtedness and liability whatsoever now or hereafter due, owing or incurred to the Noteholders (or any of them) by inter alia the Buyer, the Company and each of the Subsidiaries under the Loan Note Instrument and the Loan Notes and as security for such payment, charge in favour of the Security Trustee substantially all the assets and undertakings by way of fixed and floating chargee.

6. By executing the Intra-Group Funding Agreement the Company will make available to the Buyer a revolving credit facility to be used by the Buyer to, inter alia, make payments when due under the Loan Notes and Loan Note Instrument and Facility Agreement together with costs and expenses incurred by the Buyer in connection with the Acquisition, and payment of the Golden Hello provided that the Company shall only be obliged to make advances if, inter alia, the aggregate of all monies standing to the credit of its bank accounts exceeds the amount of the proposed advance and the Company is solvent.
7. By executing the Subordination Deed the Company will grant undertakings and obligations in favour of the Lender in respect of the liabilities of the Buyer under the Finance Documents.
8. Certain of the documents set out above contain set-off, trust and further assurance provisions.
9. The liabilities which are guaranteed and secured include without limitation, principal and interest payable with respect to the facilities under the Facility Agreement, Working Capital Facility Letter, Intra-Group Funding Agreement, Loan Notes and Loan Note Instrument together with costs and expenses (including but not limited to legal and enforcement costs and expenses) plus the subject matter of any indemnities contained in the underlying documentation and any related fees.

Actual amount lent
Should be Nil

Appendix 4 to Form 155(6)(a)

The amount of cash to be transferred to the person assisted is such sum (if any) lent by the Company pursuant to the commitment under the Intra-Group Funding Agreement.



INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF KCS MANAGEMENT SYSTEMS LIMITED ("THE COMPANY") PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985

We have examined the attached statutory declaration of the directors dated 18 May 2005 in connection with the proposal that the Company should give financial assistance for the purchase of all of its holding company, KCS Global Limited's ordinary and preferred ordinary shares.

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 declaration as to any of the matters mentioned in section 156(2) of the Companies Act is unreasonable in all the circumstances.

Spottis

Spottis
Chartered Accountants and Registered Auditors

Courtyard House
30 Worthing Road
Horsham
West Sussex
RH12 1SL

Date:

18 May 2005



REPORT BY THE AUDITORS OF KCS MANAGEMENT SYSTEMS LIMITED ("THE COMPANY") TO HSBC BANK PLC

This report is given in connection with the proposed arrangement whereby the Company will give financial assistance for the purchase of the entire issued share capital of KCS Global Limited, the holding company of the Company, particulars of which are given in the statutory declaration made this day by the directors pursuant to section 155(6) of the Companies Act 1985 (the Act).

The purpose of this report is to assist the bank in considering whether the proposed arrangement is permitted under section 155(2) of the Act and it is not intended to be used, quoted or referred to for any other purpose.

Basis of opinion

We have examined the Board Memorandum dated 18 May 2005 (a copy of which is attached, initialled by us for the purpose of identification) for which the directors are solely responsible and have enquired in the company's state of affairs so far as necessary for us to review the bases for the Board Memorandum. Our enquiry did not constitute an audit under the provisions of the Companies Act 1985.

We confirm that at the close of business on 31 March 2005 the aggregate of the Company's assets as stated in its accounting records exceeded the aggregate of its liabilities as so stated.

Opinion

We are not aware of anything to indicate that the opinion expressed in paragraph 2 of the Board Memorandum is unreasonable in all the circumstances.

Spotforth's

Spotforths
Chartered Accountants and Registered Auditors

Courtyard House
30 Worthing Road
Horsham
West Sussex
RH12 1SL

Date: 18 May 2005

DATED

18 May

2005

- (1) KCS GLOBAL HOLDINGS LIMITED
- (2) KCS GLOBAL LIMITED
- (3) KCS MANAGEMENT SYSTEMS LIMITED
- (4) KCS CONNECT LIMITED
- (5) JCS MANAGEMENT SERVICES LIMITED

INTRA-GROUP FUNDING AGREEMENT

CERTIFIED TO BE A TRUE COPY
OF THE ORIGINAL

Eversheds LLP (SJC)

EVERSHEDS LLP

SOLICITORS

SENATOR HOUSE

85 QUEEN VICTORIA STREET

LONDON EC4V 4JL

DATE: 17 June 2005

EVERSHEDS LLP

Senator House
85 Queen Victoria Street
London
EC4V 4JL
Tel +44 (0) 20 7919 4500
Fax +44 (0) 20 7919 4919

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This agreement is dated *18 May* 2005. It is made among:

- (1) **KCS GLOBAL HOLDINGS LIMITED**, an English company registered with company number 5342441 (the "Buyer");
- (2) **KCS GLOBAL LIMITED**, an English company registered with company number 3805230 ("Global");
- (3) **KCS MANAGEMENT SYSTEMS LIMITED**, an English company registered with company number 1019844 ("KCS Management");
- (4) **KCS CONNECT LIMITED**, an English company registered with company number 4372726 ("KCS Connect"); and
- (5) **JCS MANAGEMENT SERVICES LIMITED**, an English company registered with company number 2186149 ("JCS Management").

1. INTRODUCTION

1.1 For the sake of convenience, some words and phrases in this agreement have been given special meanings. These are as follows.

1.1.1 "Facility Agreement" means the facility agreement made on or about the date of this Agreement between inter alia, HSBC Bank Plc and the Buyer.

1.1.2 "IG Borrower" means (subject to clause 7) the Buyer.

1.1.3 "IG Lenders" means (subject to clause 7), KCS Global Limited, KCS Management, KCS Connect and JCS Management.

1.1.4 "IG Loan" means a loan made under this agreement.

1.1.5 "Repayment Date" means the later of the following dates:

- (a) the date on which all amounts required to be paid by the IG Borrower to the Lender under the Finance Document or to the Loan Noteholders under the Loan Note Documents or to the Investors and Key Managers under the Investment Agreement or the Constitutional Documents, now or in the future, whatever the nature or basis of the relevant obligation, have been fully and irrevocably paid and discharged and all commitments and obligations of the Lender, Loan Noteholders, Investors and Key Managers under the Finance Documents or Loan Notes Documents or the Investment Agreement or the Constitutional Documents respectively have been terminated or cancelled whichever is later; and

- (b) the date one year after the date of this agreement.

1.1.6 "Service Agreements" means the service agreements to be entered into in the agreed form between the Buyer and each of Alan Douglas Snell, Lee Colliss and Andrew McErlain.

1.2 The phrases "Acquisition Costs", "Constitutional Documents", "Finance Document", "Loan Note Holders", "Loan Note Documents", "Key Managers", "Investment Agreement" and "Lender" have the meanings given to them in the Facility Agreement.

1.3 There are some other explanatory provisions in clause 8.4.

1.4 The rights and obligations of the IG Borrower and each IG Lender under this agreement are subject to the terms of the Finance Document. If there is any inconsistency between any term of this agreement and any term of any Finance Document, the relevant Finance Document's term will prevail.

2. **LOAN FACILITIES**

Each IG Lender agrees to make available to the IG Borrower, on the terms of this agreement, a loan facility of £20,000,000 required by the IG Borrower to fund those payments referred to in clause 4 of the Agreement.

3. **MAKING IG LOANS**

3.1 **Requesting an IG Loan**

3.1.1 The IG Borrower may request an IG Loan from any IG Lender at any time.

3.1.2 There is no limit to the number of IG Loans that may be outstanding at any time.

3.1.3 The IG Borrower requests from KCS Management Systems Limited an IG Loan of £150,000 to be advanced on the date of this Agreement.

3.2 **Making an IG Loan**

If the conditions listed in clause 3.3 are satisfied (or otherwise waived by the relevant IG Lender), the relevant IG Lender must make the IG Loan in accordance with the terms of the this agreement.

3.3 **Conditions**

The conditions referred to in clause 3.2 are as follows:

3.3.1 the Buyer has executed a funding letter based on the form set out in the first schedule to this agreement and each IG Lender has received an extract of the board minutes of the Buyer approving its execution and performance of the funding letter (certified as a true copy by its secretary);

3.3.2 each IG Lender has received an extract of the board minutes of the IG Borrower approving its execution and performance of this agreement (certified as a true copy by its secretary);

3.3.3 the date proposed for making the IG Loan will be before the Repayment Date;

3.3.4 on the date proposed for making the IG Loan:

(a) the relevant IG Lender will be a subsidiary of the Buyer (within the meaning of Companies Act 1985 section 736);

- (b) the amount of the IG Loan will not exceed the aggregate of the amount then standing to the credit of the relevant IG Lender's bank accounts and the amount then available by way of agreed overdraft on those accounts; and
- (c) the IG Borrower will not be in administration, liquidation or receivership or subject to a creditors' voluntary arrangement or a moratorium;

3.3.5 the making of the IG Loan (and any steps in connection with it):

- (a) will not constitute a criminal offence and will not be unlawful; and
- (b) will not breach any Finance Document, Loan Note Documents, the Investment Agreement or the Constitutional Documents; and

3.3.6 immediately after the making of the IG Loan:

- (a) the aggregate outstanding principal amount of all IG Loans made by the relevant IG Lender will not exceed the facility limit specified in clause 2; and
- (b) the relevant IG Lender will not be unable to pay its debts within the meaning of Insolvency Act 1986 section 123.

4. **PURPOSE OF IG LOANS**

4.1 The IG Borrower must use the proceeds of each IG Loan made to it only to fund one or more of the following payments:

- 4.1.1 a payment due under a Finance Document or in accordance with clause 22.33 of the Facility Agreement;
- 4.1.2 a payment in respect of Acquisition Costs;
- 4.1.3 a payment due under the Loan Note Documents;
- 4.1.4 a payment due under the Investment Agreement and Constitutional Documents; or
- 4.1.5 a payment due under the Service Agreements including, for the avoidance of doubt, payment to Lee Colliss pursuant to clause 7.4 of his Service Agreement and employer's national insurance contributions in respect thereof.

4.2 No IG Lender is required to verify that the IG Borrower complies with clause 4.1.

5. **INTEREST**

5.1 Unless otherwise agreed the IG Lenders and the IG Borrower's interest will accrue daily on the outstanding principal amount of each IG Loan:

- 5.1.1 from the date the IG Loan is made until the date it is repaid in full (even if it is repaid only after a judgment has been obtained); and
- 5.1.2 at the following rate:

- (a) the rate equivalent to the rate that would be applicable if the IG Loan were a "Loan" made under the Facility Agreement with an "Interest Period" (as defined there) of three months; or
- (b) the rate agreed in writing from time to time between the relevant IG Borrower and the relevant IG Lender.

5.2 Interest in respect of each IG Loan will be payable on the date on which the IG Loan is repaid in full.

6. REPAYMENT

6.1 The IG Borrower may repay all or part of any IG Loan at any time (subject to clause 6.3).

6.2 Each amount of any IG Loan repaid under clause 6.1 may be re-borrowed (subject to the terms of this agreement).

6.3 Each IG Loan is repayable on demand on or after the Repayment Date.

7. CHANGE OF IG LENDERS

7.1 Appointment

7.1.1 If any person wishes to be appointed as an additional IG Lender under this agreement, it must deliver to the Buyer a correctly completed and executed appointment letter (based on the form set out in the second schedule to this agreement).

7.1.2 With effect from the proposed date of appointment stated in the appointment letter, the relevant person will be appointed as an IG Lender under this agreement and bound by its terms and conditions as if it were a party to this agreement.

7.2 Resignation

7.2.1 If any IG Lender wishes to be released from its obligations under this agreement, it must deliver to the Buyer a correctly completed and executed resignation letter (based on the form set out in the third schedule to this agreement).

7.2.2 With effect from the proposed date of resignation stated in the resignation letter, the relevant IG Lender will be released from its obligations under this agreement.

7.2.3 The release of any IG Lender under clause 7.2.2 will not affect that IG Lender's rights in respect of any outstanding IG Loan.

7.3 Power of attorney

The IG Borrower and each IG Lender appoints the Buyer as its attorney to do whatever the Buyer considers necessary or desirable in connection with the appointment or resignation of any IG Lender. The IG Borrower and each IG Lender must ratify any action taken by the Buyer in its capacity as attorney.

8. PROVISIONS RELATING TO THIS AGREEMENT

8.1 Non-performance

If any IG Lender fails to perform its obligations under this agreement, that will not affect the obligations of any other IG Lender (or of the IG Borrower) under this agreement.

8.2 No assignment etc

No party to this agreement may assign or otherwise deal with its rights or obligations under this agreement.

8.3 Governing law

This agreement is governed by English law.

8.4 Other general provisions

8.4.1 The provisions in clauses 8.4.2 to 8.4.4 apply throughout this agreement.

8.4.2 Each reference to a provision of any statute means, at any time, the relevant provision as in force at that time (even if it has been amended or re-enacted since the date of this agreement).

8.4.3 Each heading in this agreement is for convenience only. It does not affect the meaning of the words which follow it.

8.4.4 Any person who is not party to this agreement has no right under the Contracts (Rights of Third Parties) Act 1999 or otherwise to enforce or to enjoy the benefit of any term of this agreement.

This agreement is made and delivered as a deed on the date given on page 1.

FIRST SCHEDULE

FORM OF FUNDING LETTER

To: **[TARGET]**

 [SUBSIDIARY]

Date: **[DATE]**

Dear Sirs,

We are writing this letter in consideration of your entering into an intra-group funding agreement today, under which (amongst other things) you have each agreed to make available to us a loan facility.

In this letter, the phrases "**Facility Agreement**", "**Finance Document**", "**Loan Note Documents**", the "**Investment Agreement**" or the "**Constitutional Documents**" and "**Repayment Date**" have the same meanings as in the intra-group funding agreement.

The rights and obligations of each of us under this letter are subject to the terms of the Finance Document. If there is any inconsistency between any term of this letter and any term of any Finance Document, the relevant Finance Document's term will prevail.

If, at any time and for any reason, any of you has difficulty meeting your working capital needs, we will use all reasonable endeavours to make available to you any amount you need to fund your working capital shortfall.

However, we will not provide such funding:

- on or after the Repayment Date;
- to any of you which, at the relevant time:
 - is not our subsidiary (within the meaning of Companies Act 1985 section 736); or
 - is in administration, liquidation or receivership or subject to a voluntary arrangement or a moratorium;
- if to do so:
 - would constitute a criminal offence or be unlawful; or
 - would breach any Finance Document or Loan Note Documents, the Investment Agreement or Constitutional Documents
- if, immediately after doing so, we would be unable to pay our debts within the meaning of Insolvency Act 1986 section 123.

Unless we agree other terms at the time, we will make the relevant amount available to you by way of loan. You may repay all or part of any such loan at any time but each loan will be repayable on demand on or after the Repayment Date.

Please sign a copy of this letter to indicate your agreement with its terms.

Yours faithfully

Duly authorised for and on behalf of **KCS GLOBAL HOLDINGS LIMITED**

Agreed:

Duly authorised for and on behalf of **KCS MANAGEMENT SYSTEMS LIMITED**

Agreed:

Duly authorised for and on behalf of **KCS CONNECT LIMITED**

Agreed:

Duly authorised for and on behalf of **JCS MANAGEMENT SERVICES LIMITED**

Agreed:

Duly authorised for and on behalf of **KCS GLOBAL LIMITED**

SECOND SCHEDULE
FORM OF APPOINTMENT LETTER

To: **KCS GLOBAL HOLDINGS LIMITED**

Date: **[DATE]**

Dear Sirs,

We wish to be appointed as an additional IG Lender under the intra-group funding agreement made by **KCS GLOBAL HOLDINGS LIMITED, KCS GLOBAL LIMITED, KCS MANAGEMENT SYSTEMS LIMITED, KCS CONNECT LIMITED and JCS MANAGEMENT SERVICES LIMITED**. We propose that our appointment should take effect from **[DATE]**.

We are executing and delivering this letter as a deed.

Yours faithfully

[Add appropriate execution block for the new IG Lender]

THIRD SCHEDULE
FORM OF RESIGNATION LETTER

To: **KCS GLOBAL HOLDINGS LIMITED**

Date: **[DATE]**

Dear Sirs,

We wish to be released from our obligations under the intra-group funding agreement made by **KCS GLOBAL HOLDINGS LIMITED, KCS GLOBAL LIMITED, KCS MANAGEMENT SYSTEMS LIMITED, KCS CONNECT LIMITED and JCS MANAGEMENT SERVICES LIMITED**. We propose that our resignation should take effect from **[DATE]**.

Yours faithfully

Duly authorised for and on behalf of **[SUBSIDIARY]**

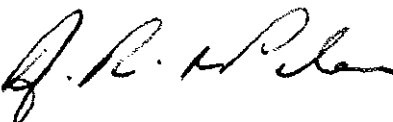
Signed as a deed by **KCS GLOBAL HOLDINGS LIMITED**
acting by a director and its secretary
or two directors

Director 

Director/Secretary 

Signed as a deed by **KCS GLOBAL LIMITED**
acting by a director and its secretary
or two directors

Director 

Director/Secretary 

Signed as a deed by **KCS MANAGEMENT SYSTEMS LIMITED**
acting by a director and its secretary
or two directors

Director 

Director/Secretary 

Signed as a deed by **KCS CONNECT LIMITED**
acting by a director and its secretary
or two directors

Director 

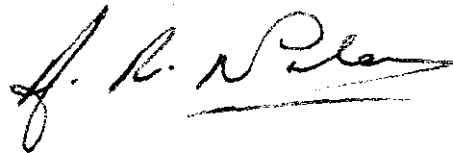
Director/Secretary 

Signed as a deed by **JCS MANAGEMENT SERVICES LIMITED**
acting by a director and its secretary
or two directors

Director



Director/Secretary



To: JCS Management Services Limited
20 Old Mill Square
Storrington Square
Pulborough
West Sussex
RH20 4NQ

Date: 18 May 2005

Dear Sirs,

We are writing this letter in consideration of your entering into an intra-group funding agreement today, under which (amongst other things) you have each agreed to make available to us a loan facility.

In this letter, the phrases "**Facility Agreement**", "**Finance Document**", "**Loan Note Documents**", the "**Investment Agreement**" or the "**Constitutional Documents**" and "**Repayment Date**" have the same meanings as in the intra-group funding agreement.

The rights and obligations of each of us under this letter are subject to the terms of the Finance Document. If there is any inconsistency between any term of this letter and any term of any Finance Document, the relevant Finance Document's term will prevail.

If, at any time and for any reason, any of you has difficulty meeting your working capital needs, we will use all reasonable endeavours to make available to you any amount you need to fund your working capital shortfall.

However, we will not provide such funding:

- on or after the Repayment Date;
- to any of you which, at the relevant time:
 - is not our subsidiary (within the meaning of Companies Act 1985 section 736); or
 - is in administration, liquidation or receivership or subject to a voluntary arrangement or a moratorium;
- if to do so:
 - would constitute a criminal offence or be unlawful; or

- would breach any Finance Document or Loan Note Documents, the Investment Agreement or Constitutional Documents
- if, immediately after doing so, we would be unable to pay our debts within the meaning of Insolvency Act 1986 section 123.

Unless we agree other terms at the time, we will make the relevant amount available to you by way of loan. You may repay all or part of any such loan at any time but each loan will be repayable on demand on or after the Repayment Date.

Please sign a copy of this letter to indicate your agreement with its terms.

Yours faithfully



Duly authorised for and on behalf of
KCS GLOBAL HOLDINGS LIMITED

Agreed:



Duly authorised for and on behalf of
JCS MANAGEMENT SERVICES LIMITED

Agreed:

To: KCS Global Limited
20 Old Mill Square
Storrington Square
Pulborough
West Sussex
RH20 4NQ

Date: 18 May 2005

Dear Sirs,

We are writing this letter in consideration of your entering into an intra-group funding agreement today, under which (amongst other things) you have each agreed to make available to us a loan facility.

In this letter, the phrases "**Facility Agreement**", "**Finance Document**", "**Loan Note Documents**", the "**Investment Agreement**" or the "**Constitutional Documents**" and "**Repayment Date**" have the same meanings as in the intra-group funding agreement.

The rights and obligations of each of us under this letter are subject to the terms of the Finance Document. If there is any inconsistency between any term of this letter and any term of any Finance Document, the relevant Finance Document's term will prevail.

If, at any time and for any reason, any of you has difficulty meeting your working capital needs, we will use all reasonable endeavours to make available to you any amount you need to fund your working capital shortfall.

However, we will not provide such funding:

- on or after the Repayment Date;
- to any of you which, at the relevant time:
 - is not our subsidiary (within the meaning of Companies Act 1985 section 736); or
 - is in administration, liquidation or receivership or subject to a voluntary arrangement or a moratorium;
- if to do so:
 - would constitute a criminal offence or be unlawful; or

- would breach any Finance Document or Loan Note Documents, the Investment Agreement or Constitutional Documents
- if, immediately after doing so, we would be unable to pay our debts within the meaning of Insolvency Act 1986 section 123.

Unless we agree other terms at the time, we will make the relevant amount available to you by way of loan. You may repay all or part of any such loan at any time but each loan will be repayable on demand on or after the Repayment Date.

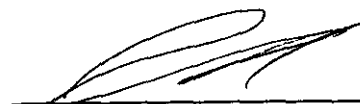
Please sign a copy of this letter to indicate your agreement with its terms.

Yours faithfully



Duly authorised for and on behalf of
KCS GLOBAL HOLDINGS LIMITED

Agreed:



Duly authorised for and on behalf of
KCS GLOBAL LIMITED

Agreed:

To: KCS Management Systems Limited
20 Old Mill Square
Storrington Square
Pulborough
West Sussex
RH20 4NQ

Date: 18 May 2005

Dear Sirs,

We are writing this letter in consideration of your entering into an intra-group funding agreement today, under which (amongst other things) you have each agreed to make available to us a loan facility.

In this letter, the phrases "**Facility Agreement**", "**Finance Document**", "**Loan Note Documents**", the "**Investment Agreement**" or the "**Constitutional Documents**" and "**Repayment Date**" have the same meanings as in the intra-group funding agreement.

The rights and obligations of each of us under this letter are subject to the terms of the Finance Document. If there is any inconsistency between any term of this letter and any term of any Finance Document, the relevant Finance Document's term will prevail.

If, at any time and for any reason, any of you has difficulty meeting your working capital needs, we will use all reasonable endeavours to make available to you any amount you need to fund your working capital shortfall.

However, we will not provide such funding:

- on or after the Repayment Date;
- to any of you which, at the relevant time:
 - is not our subsidiary (within the meaning of Companies Act 1985 section 736); or
 - is in administration, liquidation or receivership or subject to a voluntary arrangement or a moratorium;
- if to do so:
 - would constitute a criminal offence or be unlawful; or

- would breach any Finance Document or Loan Note Documents, the Investment Agreement or Constitutional Documents
- if, immediately after doing so, we would be unable to pay our debts within the meaning of Insolvency Act 1986 section 123.

Unless we agree other terms at the time, we will make the relevant amount available to you by way of loan. You may repay all or part of any such loan at any time but each loan will be repayable on demand on or after the Repayment Date.

Please sign a copy of this letter to indicate your agreement with its terms.

Yours faithfully



Duly authorised for and on behalf of
KCS GLOBAL HOLDINGS LIMITED

Agreed:



Duly authorised for and on behalf of
KCS MANAGEMENT SYSTEMS LIMITED

Agreed:

To: KCS Connect Limited
20 Old Mill Square
Storrington Square
Pulborough
West Sussex
RH20 4NQ

Date: 18 May 2005

Dear Sirs,

We are writing this letter in consideration of your entering into an intra-group funding agreement today, under which (amongst other things) you have each agreed to make available to us a loan facility.

In this letter, the phrases "**Facility Agreement**", "**Finance Document**", "**Loan Note Documents**", the "**Investment Agreement**" or the "**Constitutional Documents**" and "**Repayment Date**" have the same meanings as in the intra-group funding agreement.

The rights and obligations of each of us under this letter are subject to the terms of the Finance Document. If there is any inconsistency between any term of this letter and any term of any Finance Document, the relevant Finance Document's term will prevail.

If, at any time and for any reason, any of you has difficulty meeting your working capital needs, we will use all reasonable endeavours to make available to you any amount you need to fund your working capital shortfall.

However, we will not provide such funding:

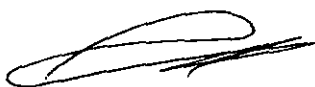
- on or after the Repayment Date;
- to any of you which, at the relevant time:
 - is not our subsidiary (within the meaning of Companies Act 1985 section 736); or
 - is in administration, liquidation or receivership or subject to a voluntary arrangement or a moratorium;
- if to do so:
 - would constitute a criminal offence or be unlawful; or

- would breach any Finance Document or Loan Note Documents, the Investment Agreement or Constitutional Documents
- if, immediately after doing so, we would be unable to pay our debts within the meaning of Insolvency Act 1986 section 123.

Unless we agree other terms at the time, we will make the relevant amount available to you by way of loan. You may repay all or part of any such loan at any time but each loan will be repayable on demand on or after the Repayment Date.

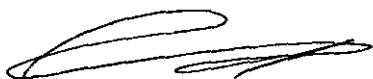
Please sign a copy of this letter to indicate your agreement with its terms.

Yours faithfully



Duly authorised for and on behalf of
KCS GLOBAL HOLDINGS LIMITED

Agreed:



Duly authorised for and on behalf of
KCS CONNECT LIMITED

Agreed: