

CHFP025

Declaration in relation to assistance for the acquisition of shares

155(6)a

Please do not
write in this
margin

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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01284934

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

Name of company

* P1 ATTRACTIONS LIMITED (THE "COMPANY")

* insert full name
of company

XWe o NICHOLAS VARNEY AND ANDREW CARR, BOTH OF WHOSE REGISTERED ADDRESS IS.

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

3 MARKET CLOSE
POOLE
DORSET
BH15 1NO

† delete as appropriate

~~The undersigned~~ [all the directors] † of the above company do solemnly and sincerely declare that

The business of the company is

§ delete whichever
is inappropriate

[illegible]

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX~~ \$

(c) something other than the above §

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

~~XXXXXXXXXX~~ [company's holding company] P1 TASMANIA LIMITED (05377453)

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

The number and class of the shares acquired or to be acquired is REDEEMABLE SHARES 67,500,000, A ORDINARY SHARES, 2,489,999, B ORDINARY SHARES, 510,000, C ORDINARY SHARES, 1

Presentor's name address and
reference (if any)

Ashurst
Broadwalk House
5 Appold Street
London
EC2A 2HA

639 London City
G1G/I RR/BI A07 00021

For official Use
General Section

Post room

WEDNESDAY



A50

"A3559R5S"

11/07/2007

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COMPANIES HOUSE

The assistance is to be given to (note 2) PLEASE SEE PART 1 OF ATTACHMENT 1

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

PARTICULARS OF THE FORM OF ASSISTANCE ARE SET OUT IN PART 2 OF ATTACHMENT 1

The person who [has acquired] ~~10038000~~ † the shares is

† delete as
appropriate

CHARCOAL BIDCO LIMITED (05934848)

The principal terms on which the assistance will be given are

PARTICULARS OF THE PRINCIPAL TERMS ON WHICH THE ASSISTANCE WILL BE GIVEN ARE SET OUT IN
ATTACHMENT 2

The amount of cash to be transferred to the person assisted is £ NIL

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 HEREOF.

**CHARCOAL SLB – P1 ATTRACTIONS LIMITED
(FORMERLY KNOWN AS TUSSAUDS ATTRACTIONS LIMITED) – 155(6)(A)**

FINANCIAL ASSISTANCE – ATTACHMENT 1

PART 1 - DETAILS OF PARTIES TO WHOM ASSISTANCE IS GIVEN

NAMES OF PARTIES TO WHOM ASSISTANCE IS GIVEN	REGISTERED ADDRESS OF PARTIES TO WHOM ASSISTANCE IS GIVEN
P1 MTL Limited (formerly known as MTL Propco Limited)	3 Market Close Poole Dorset BH15 1NQ
P1 WC Limited (formerly known as WC Propco Limited)	3 Market Close Poole Dorset BH15 1NQ
Tussauds Attractions Operations Limited	3 Market Close Poole Dorset BH15 1NQ
Charcoal Midco 1 Limited	3 Market Close Poole Dorset BH15 1NQ
Charcoal Bidco Limited	3 Market Close Poole Dorset BH15 1NQ

**CHARCOAL SLB – P1 ATTRACTIONS LIMITED
(FORMERLY KNOWN AS TUSSAUDS ATTRACTIONS LIMITED) – 155(6)(A)**

FINANCIAL ASSISTANCE – ATTACHMENT 1

PART 2 – DETAILS OF FINANCIAL ASSISTANCE

Party giving assistance 155(6)(A)	Details of assistance
P1 Attractions Limited (formerly known as Tussauds Attractions Limited)	<p>(a) Sale of the freehold of Madame Tussauds and The Planetarium London to P1 MTL Limited (formerly known as MTL Propco Limited),</p> <p>(b) Sale of the freehold of Warwick Castle to P1 WC Limited (formerly known as WC Propco Limited),</p> <p>(c) Sale of Madame Tussauds and The Planetarium, London and Warwick Castle operating businesses (including the rights and obligations under the leases with P1 MTL Limited (formerly known as MTL Propco Limited) and P1 WC Limited (formerly known as WC Propco Limited)), the leasehold property at Madame Tussauds and The Planetarium, London, the freehold property of The Value, Acton, the White City industrial unit leasehold, its wax portraits and the studios and central support operations to Tussauds Attractions Operations Limited,</p> <p>(d) Sale of the shares in Madame Tussauds Amsterdam BV to Charcoal Midco 1 Limited,</p> <p>(e) P1 Attractions Limited (formerly known as Tussauds Attractions Limited) transferring Madame Tussauds Ltd, The London Planetarium Company Ltd, Warwick Castle Ltd, Warwick Castle Park Ltd to Tussauds Attractions Operations Limited at net asset value,</p> <p>(f) Novation to Charcoal Bidco Limited of the intercompany receivables owed by Tussauds Attractions Operations Limited to P1 Attractions Limited (formerly known as Tussauds Attractions Limited) in consideration for which Tussauds Attractions Operations Limited will become indebted to Charcoal Bidco Limited in an amount equal to the receivables so novated,</p> <p>(g) Novation to Charcoal Bidco Limited of the intercompany receivables owed by Charcoal Midco 1 Limited to P1 Attractions Limited (formerly known as Tussauds Attractions Limited) in consideration for which Charcoal Midco 1 will become indebted to Charcoal Bidco Limited in an amount equal to the receivables so</p>

	<p>novated,</p> <p>(h) Novation to Charcoal Bidco Limited of the intercompany receivables owed to P1 Attractions Limited (formerly known as Tussauds Attractions Limited) by each of P1 MTL Limited (formerly known as MTL Propco Limited) and P1 WC Limited (formerly known as WC Propco Limited) in consideration for which P1 MTL Limited (formerly known as MTL Propco Limited) and P1 WC Limited (formerly known as WC Propco Limited) will become indebted to Charcoal Bidco Limited in an amount equal to the receivables so novated,</p> <p>(i) Novation to Charcoal Bidco Limited of the intercompany receivables owed by Madame Tussauds Touring Exhibition Limited, Hong Kong branch to P1 Attractions Limited (formerly known as Tussauds Attractions Limited) in consideration for which Madame Tussauds Touring Exhibition Limited Hong Kong branch will become indebted to Charcoal Bidco Limited in an amount equal to the receivables so novated,</p> <p>(j) Novation to Charcoal Bidco Limited of the intercompany receivables owed by each of Madame Tussauds Las Vegas Inc , Madame Tussauds New York Inc , Madame Tussauds Los Angeles Inc , Madame Tussauds Exhibition (Shanghai) Company Limited, and Tussauds Hotels South Limited to P1 Attractions Limited (formerly known as Tussauds Attractions Limited) in consideration for which each of Madame Tussauds Las Vegas Inc , Madame Tussauds New York Inc , Madame Tussauds Los Angeles Inc , Madame Tussauds Exhibition (Shanghai) Company Limited, and Tussauds Hotels South Limited will become indebted to Charcoal Bidco Limited in an amount equal to the receivables so novated, and</p> <p>(k) Novation to Charcoal Bidco Limited of the intercompany receivables owed by P1 Attractions Limited (formerly known as Tussauds Attractions Limited) to Tussauds (NBD) Limited in consideration for which P1 Attractions Limited (formerly known as Tussauds Attractions Limited) will become indebted to Charcoal Bidco Limited in an amount equal to the receivables so novated</p>
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**CHARCOAL SLB – P1 ATTRACTIONS LIMITED
(FORMERLY KNOWN AS TUSSAUDS ATTRACTIONS LIMITED) - 155(6)(A)**

FINANCIAL ASSISTANCE – ATTACHMENT 2

PRINCIPAL TERMS ON WHICH THE ASSISTANCE WILL BE GIVEN

- 1 P1 ATTRACTIONS LIMITED (FORMERLY KNOWN AS TUSSAUDS ATTRACTIONS LIMITED)**
- 1 1 P1 Attractions Limited (formerly known as Tussauds Attractions Limited) and Tussauds Attractions Operations Limited will enter into an agreement, pursuant to which Tussauds Attractions Operations Limited will agree to purchase the operating business and assets of Madame Tussauds and The Planetarium London and Warwick Castle, the leasehold property at Madame Tussauds and The Planetarium London, the freehold property of The Value, Acton, the White City industrial unit leasehold, its wax portraits and the studios and central support operations, the consideration for which in each case will be left outstanding on interest bearing intercompany loan account
- 1 2 P1 Attractions Limited (formerly known as Tussauds Attractions Limited) and Charcoal Midco 1 Limited entered into the Hive Up Agreement pursuant to which Charcoal Midco 1 Limited agreed to purchase the entire issued share capital of Madame Tussauds Amsterdam B V , the consideration for which has been left outstanding on interest bearing intercompany loan account
- 1 3 P1 Attractions Limited (formerly known as Tussauds Attractions Limited) and Tussauds Attractions Operations Limited will enter into a number of agreements pursuant to which Tussauds Attractions Operations Limited will agree to purchase the entire issued share capital of Madame Tussauds Limited, Warwick Castle Park Limited, The London Planetarium Company Limited and Warwick Castle Limited, the consideration for which in each case will be left outstanding on interest bearing intercompany loan account
- 1 4 P1 Attractions Limited (formerly known as Tussauds Attractions Limited) and P1 MTL Limited (formerly known as P1 MTL Propco Limited) will enter into an agreement pursuant to which P1 MTL Limited (formerly known as P1 MTL Propco Limited) will agree to purchase the freehold property of Madame Tussauds and The Planetarium London, the consideration for which will be left outstanding on interest bearing intercompany loan account
- 1 5 P1 Attractions Limited (formerly known as Tussauds Attractions Limited) and P1 WC Limited (formerly known as WC Propco Limited) will enter into an agreement pursuant to which P1 WC Limited (formerly known as WC Propco Limited) will agree to purchase the freehold property of Warwick Castle, the consideration for which will be left outstanding on interest bearing intercompany loan account
- 1 6 Charcoal Bidco Limited will enter into a novation agreement whereby it shall assume each of the intercompany receivables owed to P1 Attractions Limited (formerly known as Tussauds Attractions Limited), the terms of which are set out in appendix one

CHARCOAL

ATTACHMENT 2, APPENDIX 1

PRINCIPAL TERMS ON WHICH ASSISTANCE WILL BE GIVEN (DEFINITIONS OF DEFINED TERMS USED HEREIN ARE SLITED AT THE END OF THIS APPENDIX)

- 1 **NOVATION AGREEMENT, WHEREBY THE PARTIES DESIRE TO NOVATE THE REORGANISATION INTERCOMPANY DEBTS, THE OPCO DEBTS, THE PROPCO DEBTS AND THE HISTORIC DEBTS (AS DEFINED THEREIN) ON THE TERMS OF THAT**
- 1 1 On the date of the Novation Agreement
- (a) each Original Borrower shall be released from further obligations towards the relevant Original Lender in respect of the relevant Reorganisation Intercompany Debt and the respective rights of the Original Borrower and the Original Lender in respect of such Intercompany Debt shall be cancelled (being the **"Discharged Rights and Obligations"**),
 - (b) the relevant Original Lender and the New Debtor shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Rights and Obligations only insofar as the Original Lender and the New Debtor have assumed and/or acquired the same in place of the Original Lender and the Original Borrower, respectively,
 - (c) in consideration for the releases and cancellations effected by clause 3 1(a) of the Novation Agreement and the obligations assumed in clause 3 1(b) of the Novation Agreement, each Original Borrower acknowledges that it is indebted to the New Debtor in an amount equal to the relevant Reorganisation Intercompany Debt owed by it before the releases and cancellations effected by clause 3 1(a) of the Novation Agreement became effective
- 1 2 Immediately following the novations effected by clause 3 1 of the Novation Agreement
- (a) each Opco shall be released from further obligations towards Bidco in respect of the relevant Opco Debt and the respective rights of that Opco and Bidco in respect of such Opco Debt shall be cancelled (being the **"Opco Discharged Rights and Obligations"**),
 - (b) Bidco and Newco 2 shall assume obligations towards one another and/or acquire rights against one another which differ from the Opco Discharged Rights and Obligations only insofar as Bidco and Newco 2 have assumed and/or acquired the same in place of Bidco and the relevant Opco, respectively,
 - (c) in consideration for the releases and cancellations effected by clause 3 2(a) of the Novation Agreement and the obligations assumed in clause 3 2(b) of the Novation Agreement, each Opco acknowledges that it is indebted to Newco 2 in an amount equal to the relevant Opco Debt owed by it before the releases and cancellations effected by clause 3 2(a) of the Novation Agreement became effective
- 1 3 Immediately following the novations effected by clause 3 2 of the Novation Agreement the amounts owed by Newco 2 to Bidco following the novations set out in clauses 3 1 and 3.2 of the Novation Agreement shall be offset against the existing intercompany amounts owed by Bidco to Newco 2
- 1 4 Immediately following the set off effected by clause 3 3 of the Novation Agreement

- (a) each Propco shall be released from further obligations towards Bidco in respect of the relevant Propco Debt and the respective rights of that Propco and Bidco in respect of such Propco Debt shall be cancelled (being the "**Propco Discharged Rights and Obligations**"),
 - (b) Bidco and Propco Holdco shall assume obligations towards one another and/or acquire rights against one another which differ from the Propco Discharged Rights and Obligations only insofar as Bidco and Propco Holdco have assumed and/or acquired the same in place of Bidco and the relevant Propco, respectively,
 - (c) in consideration for the releases and cancellations effected by clause 3 4(a) of the Novation Agreement and the obligations assumed in clause 3 4(b) of the Novation Agreement, each Propco acknowledges that it is indebted to Propco Holdco in an amount equal to the relevant Propco Debt owed by it before the releases and cancellations effected by clause 3 3(a) of the Novation Agreement became effective
- 1 5 Each of the Original Lenders and the Original Borrowers acknowledges to the other that, on and with effect from the date hereof, neither will have any claims against the other in connection with any act or omission of such other under Reorganisation Intercompany Debts
- 2 **HISTORIC DEBT NOVATIONS**
- 2 1 Following the novations effected pursuant to clause 3 of the Novation Agreement above
- (a) each Original Borrower shall be released from further obligations towards the relevant Original Lender in respect of the relevant Historic Debts set out in Steps 13D 24 to 13D 31 and the respective rights of the Original Borrower and the Original Lender in respect of such Historic Debts set out in Steps 13D 24 to 13D.31 shall be cancelled (being the "**Discharged Historic Debt Rights and Obligations (D24-31)**"),
 - (b) the relevant Original Lender and the New Debtor shall assume obligations towards one another and/or acquire rights against one another which differ from the Historic Debt Discharged Rights and Obligations (D24-31) only insofar as the Original Lender and the New Debtor have assumed and/or acquired the same in place of the Original Lender and the Original Borrower, respectively,
 - (c) in consideration for the releases and cancellations effected by clause 4 1(a) of the Novation Agreement and the obligations assumed in clause 4 1(b) of the Novation Agreement, each Original Borrower acknowledges that it is indebted to the New Debtor in an amount equal to the relevant Historic Debt owed by it before the releases and cancellations effected by clause 4 1(a) of the Novation Agreement became effective
- 2 2 Immediately following the novations effected by clause 4 1 of the Novation Agreement DMWSL266 Limited will settle its intercompany liability to TAL by assigning to TAL the intercompany receivable owed by THold to DNWSL266 Limited and THold hereby consents to such assignment
- 2 3 Immediately following the set off effected by clause 4 2 of the Novation Agreement
- (a) Bidco shall be released from further obligations in respect of the relevant debt created by the novation set out in step 13D 28 on the schedule and the respective rights of Bidco and The Tussauds Group Inc in respect of such debt shall be cancelled (being the "**Step 13D.28 Discharged Rights and Obligations**");

- (b) Newco 2 and The Tussauds Group Inc shall assume obligations towards one another and/or acquire rights against one another which differ from the Step 13D 28 Discharged Rights and Obligations only insofar as Newco 2 and The Tussauds Group Inc have assumed and/or acquired the same in place of Bidco and The Tussauds Group Inc,
 - (c) in consideration for the releases and cancellations effected by clause 4 3(a) of the Novation Agreement and the obligations assumed in clause 4 3(b) of the Novation Agreement, Bidco acknowledges that it is indebted to Newco 2 in an amount equal to the relevant debt owed by it before the releases and cancellations effected by clause 4 3(a) of the Novation Agreement became effective
- 2 4 Immediately following the novations effected by clause 4 3 of the Novation Agreement
 - (a) The London Eye Company Limited and TAL will offset the intercompany accounts between each other to create a net intercompany receivable owed by TAL to The London Eye Company Limited (the "**Eye Receivable**"),
 - (b) TAL shall be released from further obligations towards The London Eye Company Limited in respect of the Eye Receivable and the respective rights of TAL and The London Eye Company Limited in respect of the Eye Receivable shall be cancelled (being the "**Discharged Eye Receivable Rights and Obligations**"),
 - (c) The London Eye Company Limited and Bidco shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Eye Receivable Rights and Obligations only insofar as The London Eye Company Limited and Bidco have assumed and/or acquired the same in place of TAL and The London Eye Company Limited, respectively,
 - (d) in consideration for the releases and cancellations effected by clause 4 4(b) and the obligations assumed in clause 4 4(c) of the Novation Agreement, TAL acknowledges that it is indebted to Bidco in an amount equal to the Eye Receivable before the releases and cancellations effected by clause 4 4(b) of the Novation Agreement became effective
- 2 5 Immediately following the novations effected by clause 4 4 of the Novation Agreement
 - (a) Bidco shall be released from further obligations in respect of the relevant debt created by the novation set out in clause 4 4(c) of the Novation Agreement and the respective rights of Bidco and The London Eye Company Limited in respect of such debt shall be cancelled (being the "**Eye Discharged Rights and Obligations**"),
 - (b) Newco 2 and The London Eye Company Limited shall assume obligations towards one another and/or acquire rights against one another which differ from the Eye Discharged Rights and Obligations only insofar as Newco 2 and The London Eye Company Limited have assumed and/or acquired the same in place of Bidco and The London Eye Company Limited,
 - (c) in consideration for the releases and cancellations effected by clause 4 5(a) of the Novation Agreement and the obligations assumed in clause 4 5(b) of the Novation Agreement, Bidco acknowledges that it is indebted to Newco 2 in an amount equal to the relevant debt owed by it before the releases and cancellations effected by clause 4 5(a) of the Novation Agreement became effective
- 2 6 Immediately following novation effected pursuant to clause 4.5 of the Novation Agreement
 - (a) each Original Borrower shall be released from further obligations towards the relevant Original Lender in respect of the relevant Historic Debts set out in Steps

13D 60 to 13D 68 and the respective rights of the Original Borrower and the Original Lender in respect of such Historic Debts set out in Steps 13D 60 to 13D 68 shall be cancelled (being the **"Discharged Historic Debt Rights and Obligations (D60-68)"**),

- (b) the relevant Original Lender and the New Debtor shall assume obligations towards one another and/or acquire rights against one another which differ from the Historic Debt Discharged Rights and Obligations (D60-68) only insofar as the Original Lender and the New Debtor have assumed and/or acquired the same in place of the Original Lender and the Original Borrower, respectively,
- (c) in consideration for the releases and cancellations effected by clause 4 6(a) of the Novation Agreement and the obligations assumed in clause 4 6(b) of the Novation Agreement, each Original Borrower acknowledges that it is indebted to the New Debtor in an amount equal to the relevant Historic Debt owed by it before the releases and cancellations effected by clause 4 6(a) of the Novation Agreement became effective

2 7 Immediately following the novations effected pursuant to clause 4 6 of the Novation Agreement

- (a) the relevant Original Borrower shall be released from further obligations in respect of the relevant debts created by the novations set out in steps 13D 60 to 13D 65 (inclusive) and steps 13D 31, 13D 27 and 13D 30 (together the **"Final Steps"**) on the schedule and the respective rights of Bidco and the relevant Original Borrower in respect of such debt shall be cancelled (being the **"Final Steps Discharged Rights and Obligations"**),
- (b) Bidco and Newco 2 shall assume obligations towards one another and/or acquire rights against one another which differ from the Final Steps Discharged Rights and Obligations only insofar as Bidco and Newco 2 have assumed and/or acquired the same in place of Bidco and the relevant Original Borrower,
- (c) in consideration for the releases and cancellations effected by clause 4 7(a) of the Novation Agreement and the obligations assumed in clause 4 7(b) of the Novation Agreement, each of the relevant Original Borrowers acknowledges that it is indebted to Newco 2 in an amount equal to the relevant debt owed by it before the releases and cancellations effected by clause 4 7(a) of the Novation Agreement became effective

2 8 Immediately following the novations effected pursuant to clause 4 7 of the Novation Agreement

- (a) Tussauds (NBD) Limited and Bidco will offset the intercompany accounts between each other created in Steps 13D 29, 13D 66, 13D 67 and 13D 68 to create a single net intercompany receivable owed by (Tussauds) NBD Limited to Bidco (the **"NBD Payable"**),
- (b) Tussauds (NBD) Limited shall be released from further obligations towards Bidco in respect of the NBD Payable and the respective rights of Tussauds (NBD) Limited and Bidco in respect of the NBD Payable shall be cancelled (being the **"Discharged NBD Payable Rights and Obligations"**),
- (c) Newco 2 and Bidco shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged NBD Payable Rights and Obligations only insofar as Tussauds (NBD) Limited and Bidco have assumed and/or acquired the same in place of Tussauds (NBD) Limited and Bidco, respectively,

- (d) in consideration for the releases and cancellations effected by clause 4 8(b) of the Novation Agreement and the obligations assumed in clause 4 8(c) of the Novation Agreement, Tussauds (NBD) Limited acknowledges that it is indebted to Newco 2 in an amount equal to the NBD payable before the releases and cancellations effected by clause 4 8(b) of the Novation Agreement became effective
- 2 9 Immediately following the novations effected pursuant to clause 4 8 of the Novation Agreement
 - (a) Midco shall be released from further obligations in respect of the debt created by the novation set out in step 13D 18A on the schedule and the respective rights of Midco and Bidco in respect of such debt shall be cancelled (being the "**13D.18A Discharged Rights and Obligations**"),
 - (b) Newco 2 and Bidco shall assume obligations towards one another and/or acquire rights against one another which differ from the Step 13D18 A Discharged Rights and Obligations only insofar as Newco 2 and Bidco have assumed and/or acquired the same in place of Midco and Bidco,
 - (c) in consideration for the releases and cancellations effected by clause 4 9(a) of the Novation Agreement and the obligations assumed in clause 4 9(b) of the Novation Agreement, Midco acknowledges that it is indebted to Newco 2 in an amount equal to the relevant debt owed by it before the releases and cancellations effected by clause 4 9(a) of the Novation Agreement became effective
- 2 10 Immediately following the novations effected pursuant to clause 4 9 of the Novation Agreement Newco 2 and Bidco will offset the intercompany accounts between each other created pursuant to this agreement to create a single net intercompany receivable owed by Bidco to Newco 2

SCHEDULE 1

PART A

	A	B	C	E
Simplification Step	Agreement	Original Lender	Original Borrowers	New Debtor
13D 1	Hive Up Agreement (13B 1)	P1 Old Opco Limited (formerly known as Tussauds Theme Parks Limited)	Thorpe Park Operations Limited	Charcoal Bidco Limited
13D 2	Hive Up Agreement (13B 2)	P1 Old Opco Limited (formerly known as Tussauds Theme Parks Limited)	Alton Towers Resort Operations Limited	Charcoal Bidco Limited
13D 2A	Calwich Cottage Agreement	Tasmania Holdings Limited	Alton Towers Resort Operations Limited	Charcoal Bidco Limited
13D 3	Hive Up Agreement (13B 4)	P1 Old Hotels Limited (formerly known as Tussauds Hotels Limited)	Alton Towers Resort Operations Limited	Charcoal Bidco Limited
13D 4	Hive Up Agreement (13B 3)	P1 Attractions Limited (formerly known as Tussauds Attractions Limited)	Tussauds Attractions Operations Limited	Charcoal Bidco Limited
13D 4	TAL Agreements (13B 3)	P1 Attractions Limited (formerly known as Tussauds Attractions Limited)	Tussauds Attractions Operations Limited	Charcoal Bidco Limited
13D 5	CWAOL Agreement (12)	P1 Old Opco Limited (formerly known as Tussauds Theme Parks Limited)	Chessington World of Adventures Operations Limited	Charcoal Bidco Limited
13D 6	TTG Agreement (13C 1)	P1 Tasmania Group Limited (formerly known as The Tussauds Group Limited)	Charcoal Newco 2 Limited	Charcoal Bidco Limited

13D 6	TP Propco Agreement (13A 4)	P1 Tasmania Group Limited (formerly known as The Tussauds Group Limited)	TP Propco	Charcoal Bidco Limited
13D 7	THold Agreements (13C 2)	P1 Tasmania Limited (formerly known as Tussauds Holdings Limited)	Charcoal Newco 2 Limited	Charcoal Bidco Limited
13 D2	TTPL Agreement (13B 2)	P1 Old Opco Limited (formerly known as Tussauds Theme Parks Limited)	Alton Towers Resort Operations Limited	Charcoal Bidco Limited
13D 14	MTL Propco Agreement (13A 5)	P1 Attractions Limited (formerly known as Tussauds Attractions Limited)	MTL Propco	Charcoal Bidco Limited
13D 15	WC Propco Agreement (13A 6)	P1 Attractions Limited (formerly known as Tussauds Attractions Limited)	WC Propco	Charcoal Bidco Limited
13D 16	ATH Propco Agreement (13A 7)	P1 Old Hotels Limited (formerly known as Tussauds Hotels Limited)	ATH Propco	Charcoal Bidco Limited
13D 17	ATP Propco Agreement (13A 3)	P1 Old Opco Limited (formerly known as Tussauds Theme Parks Limited)	ATP Propco	Charcoal Bidco Limited
13D 18	TP Propco Agreement (13A 4)	P1 Old Opco Limited (formerly known as Tussauds Theme Parks Limited)	TP Propco	Charcoal Bidco Limited
13D 18A	Hive Up Agreement (13B 5)	P1 Attractions Limited (formerly known as Tussauds Attractions Limited)	Charcoal Midco 1 Limited	Charcoal Bidco Limited

PART B

	A	B	C	E
Simplification Step	Agreement	Original Lender	Original Borrowers	New Debtor
13D 24	Historic Debt	Charcoal Bidco Limited	London Eye Holdings Limited	Charcoal Newco 2 Limited
13D 24	Historic Debt	Charcoal Bidco Limited	Heide Park Soltau GmbH	Charcoal Newco 2 Limited
13D 27	Historic Debt	P1 Intermediate One Limited (formerly known as Tussauds Holdings Limited)	Heide Park Soltau GmbH	Charcoal Bidco Limited
13D 28	Historic Debt	The Tussauds Group Inc	P1 Intermediate One Limited (formerly known as Tussauds Holdings Limited)	Charcoal Bidco Limited
13D 29	Historic Debt	Tasmania Holdings Limited	Tussauds (NBD) Limited	Charcoal Bidco Limited
13D 30	Historic Debt	Tasmania Holdings Limited	Tussauds Hotels South Limited	Charcoal Bidco Limited
13D 31	Historic Debt	Tussauds Limited	Madame Tussauds Exhibition (Shanghai) Company Limited	Charcoal Bidco Limited
13D 60	Historic Debt	P1 Attractions Limited (formerly known as Tussauds Attractions Limited)	Madame Tussauds Exhibition Limited (Hong Kong Branch)	Charcoal Bidco Limited
13D.61	Historic Debt	P1 Attractions Limited (formerly known as Tussauds Attractions Limited)	Madame Tussauds Las Vegas Inc	Charcoal Bidco Limited

13D 62	Historic Debt	P1 Attractions Limited (formerly known as Tussauds Attractions Limited)	Madame Tussauds New York Inc	Charcoal Bidco Limited
13D 63	Historic Debt	P1 Attractions Limited (formerly known as Tussauds Attractions Limited)	Madame Tussauds Las Vegas Inc	Charcoal Bidco Limited
13D 64	Historic Debt	P1 Attractions Limited (formerly known as Tussauds Attractions Limited)	Madame Tussauds Exhibition (Shanghai) Company Limited	Charcoal Bidco Limited
13D 65	Historic Debt	P1 Attractions Limited (formerly known as Tussauds Attractions Limited)	Tussauds Hotels South Limited	Charcoal Bidco Limited
13D 66	Historic Debt	Tussauds (NBD) Limited	P1 Attractions Limited (formerly known as Tussauds Attractions)	Charcoal Bidco Limited
13D 67	Historic Debt	Tasmania Holdings Limited	Tussauds (NBD) Limited	Charcoal Bidco Limited
13D 68	Historic Debt	P1 Intermediate One Limited (formerly known as Tussauds Holdings Limited)	Tussauds (NBD) Limited	Charcoal Bidco Limited

DEFINITIONS AND INTERPRETATION.

THE FOLLOWING PARTIES ARE REFERRED TO IN THIS APPENDIX AND ARE DEFINED AS:

- (1) **P1 OLD OPCO LIMITED (FORMERLY KNOWN AS TUSSAUDS THEME PARKS LIMITED)**, (No 406533) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("TTPL")
- (2) **P1 TASMANIA GROUP LIMITED (FORMERLY KNOWN AS THE TUSSAUDS GROUP LIMITED)**, (No 03623056) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("TGL"),
- (3) **P1 OLD HOTELS LIMITED (FORMERLY KNOWN AS TUSSAUDS HOTELS LIMITED)**, (No 3730792) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("THL"),
- (4) **P1 ATTRACTIONS LIMITED (FORMERLY KNOWN AS TUSSAUDS ATTRACTIONS LIMITED)**, (No 1284934) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("TAL"),
- (5) **P1 INTERMEDIATE ONE LIMITED (FORMERLY KNOWN AS TUSSAUDS HOLDINGS LIMITED)**, (No 03622835) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("THold"),
- (6) **P1 INTERMEDIATE TWO LIMITED (FORMERLY KNOWN AS TUSSAUDS LIMITED)**, (No 00215035) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ,
- (7) **CHARCOAL BIDCO LIMITED**, (No 5934848) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("Bidco"),
- (8) **CHARCOAL NEWCO 2 LIMITED**, (No 6125929) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("Newco 2"),
- (9) **ALTON TOWERS RESORT OPERATIONS LIMITED**, (No 6127441) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("ATROL"),
- (10) **THORPE PARK OPERATIONS LIMITED**, (No 6127478) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("TPOL"),
- (11) **TUSSAUDS ATTRACTIONS OPERATIONS LIMITED**, (No 6272935) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("TAOL"),
- (12) **CHESSINGTON WORLD OF ADVENTURES OPERATIONS LIMITED** (No 6128521) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("CWAOL");
- (13) **P1 MTL LIMITED (FORMERLY KNOWN AS MTL PROPCO LIMITED)**, (No 6127481) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("MTL Propco"),
- (14) **P1 WC LIMITED (FORMERLY KNOWN AS WC PROPCO LIMITED)**, (No. 6127446) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("WC Propco"),
- (15) **P1 ATH LIMITED (FORMERLY KNOWN AS ATH PROPCO LIMITED)**, (No 6127452) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("ATH Propco"),
- (16) **P1 ATP LIMITED (FORMERLY KNOWN AS ATP PROPCO LIMITED)**, (No 6127443) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("ATP Propco"),

- (17) **P1 TP LIMITED (FORMERLY KNOWN AS TP PROPCO LIMITED)** (No 6127445) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("**TP Propco**"),
- (18) **P1 THEME PARKS LIMITED (FORMERLY KNOWN AS SLB PROPCO HOLDCO LIMITED)** (No 6129606) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("**Propco Holdco**"),
- (19) **CHARCOAL MIDCO 1 LIMITED** (No 6125930) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("**Midco**"),
- (20) **P1 TASMANIA LIMITED (FORMERLY KNOWN AS TASMANIA HOLDINGS LIMITED)**, (No 5377453) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ ("**TaSH**"),
- (21) **MADAME TUSSAUDS NEW YORK INC.** whose registered office is at 2711 Centerville Road, Suite 400, New Castle, Delaware 19808, USA,
- (22) **MADAME TUSSAUDS HOLLYWOOD INC.** whose registered office is at 2711 Centerville Road, Suite 400, New Castle, Delaware 19808, USA,
- (23) **MADAME TUSSAUDS TOURING EXHIBITION LIMITED** (No 3844617) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ,
- (24) **MADAME TUSSAUDS EXHIBITION (SHANGHAI) COMPANY LIMITED** c/o 3 Market Close, Poole, Dorset BH15 1NQ,
- (25) **MADAME TUSSAUDS LAS VEGAS INC.** whose registered office is at 2711 Centerville Road, Suite 400, New Castle, Delaware 19808, USA,
- (26) **THE TUSSAUDS GROUP INC.** whose registered office is at 2711 Centerville Road, Suite 400, New Castle, Delaware 19808, USA,
- (27) **LONDON EYE HOLDINGS LIMITED** (No 5686179) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ,
- (28) **THE LONDON EYE COMPANY LIMITED** (No 2896849) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ,
- (29) **HEIDE PARK SOLTAU GmbH** whose registered office is at Heidenhof, 29614, Soltau, Germany,
- (30) **TUSSAUDS (NBD) LIMITED** (No 5010879) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ,
- (31) **TUSSAUDS HOTELS SOUTH LIMITED** (No 5686193) whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ, and
- (32) **DMWSL266 LIMITED** whose registered office is at 3 Market Close, Poole, Dorset BH15 1NQ

THE FOLLOWING DOCUMENTS ARE REFERRED TO IN THE APPENDIX AND ARE DEFINED AS:

- (A) TTPL and TPOL entered into an agreement (the "**Hive Up Agreement**") pursuant to which TPOL agreed to purchase the operating business and assets of Thorpe Park, the consideration for which has been left outstanding on interest bearing intercompany loan account

- (B) TTPL and ATROL entered into the Hive Up Agreement pursuant to which ATROL agreed to purchase the operating business and assets of Alton Towers, the consideration for which has been left outstanding on interest bearing intercompany loan account
- (C) THL and ATROL entered into the Hive Up Agreement pursuant to which ATROL agreed to purchase the operating business and assets of Alton Towers Hotel, the consideration for which has been left outstanding on interest bearing intercompany loan account
- (D) TAL and TAOL entered into the Hive Up Agreement pursuant to which TAOL agreed to purchase the operating business and assets of Madame Tussauds and The Planetarium London and Warwick Castle, the consideration for which in each case has been left outstanding on interest bearing intercompany loan account
- (E) TAL and Midco entered into the Hive Up Agreement pursuant to which Midco agreed to purchase the entire issued share capital of Madame Tussauds Amsterdam B V , the consideration for which has been left outstanding on interest bearing intercompany loan account
- (F) TTPL and CWAOL entered into an agreement (the "**CWAOL Agreement**") pursuant to which CWAOL agreed to purchase the business and assets (including real property) of Chessington World of Adventures and the entire issued share capital of Chessington Zoo Limited and Chessington World of Adventures Limited, the consideration for which is left outstanding on interest bearing intercompany loan account
- (G) TTG and Newco 2 entered into an agreement (the "**TTG Agreement**") pursuant to which Newco 2 agreed to purchase the entire issued share capital of Tussauds (NBD) Limited, the consideration for which has been left outstanding on interest bearing intercompany loan account
- (H) THold and Newco 2 entered into a number of agreements, each of which is (the "**THold Agreements**") pursuant to which Newco 2 agreed to purchase the entire issued share capital of Madame Tussauds Touring Exhibition Limited, DMWSL266, Tussauds Deutschland GmbH and 94.9 per cent of the issued share capital of Tussauds Heide Metropole GmbH, the consideration for which in each case has been left outstanding on interest bearing intercompany loan account
- (I) TTPL and ATROL entered into an agreement (the "**TTPL Agreement**") pursuant to which ATROL agreed to purchase the entire issued share capital of Alton Towers Limited, the consideration for which has been left outstanding on interest bearing intercompany loan account
- (J) TAL and TAOL entered into a number of agreements, each of which is (the "**TAL Agreements**") pursuant to which TAOL agreed to purchase the entire issued share capital of Madame Tussauds Limited, Warwick Castle Park Limited, The London Planetarium Company Limited and Warwick Castle Limited, the consideration for which in each case has been left outstanding on interest bearing intercompany loan account
- (K) TAL and MTL Propco entered into an agreement (the "**MTL Propco Agreement**") pursuant to which MTL Propco agreed to purchase the freehold property of Madame Tussauds and The Planetarium London, the consideration for which has been left outstanding on interest bearing intercompany loan account
- (L) TAL and WC Propco entered into an agreement (the "**WC Propco Agreement**") pursuant to which WC Propco agreed to purchase the freehold property of Warwick Castle, the consideration for which has been left outstanding on interest bearing intercompany loan account
- (M) THL and ATH Propco entered into an agreement (the "**ATH Propco Agreement**") pursuant to which THL agreed to grant a 999-year lease over Alton Towers Hotel to ATH

Propco, the consideration for which has been left outstanding on interest bearing intercompany loan account

- (N) TTPL and ATP Propco entered into an agreement (the "**ATP Propco Agreement**") pursuant to which ATP Propco agreed to purchase the freehold property of Alton Towers Theme Park from TTPL, the consideration for which has been left outstanding on interest bearing intercompany loan account
- (O) TasH and ATROL entered in an agreement (the "**Calwich Cottage Agreement**") pursuant to which TasH sold the freehold land known as Calwich Cottage to ATROL, the consideration for which has been left outstanding on interest bearing intercompany loan account
- (P) TTPL, TGL and TP Propco entered into an agreement (the "**TP Propco Agreement**") pursuant to which TP Propco agreed to purchase the freehold property of Thorpe Park from TTPL and certain sundry land at Thorpe Park from TGL, the consideration for which has been left outstanding on interest bearing intercompany loan account

3 **DEFINITIONS AND INTERPRETATION**

"Agreements" means the Hive Up Agreement, the CWAOL Agreement, the TTPL Agreement, the TTG Agreement, the THold Agreements, the TAL Agreements, the MTL Propco Agreement, the WC Propco Agreement, the ATH Propco Agreement, the ATP Propco Agreement, and the TP Propco Agreement,

"Historic Debts" means the debts owed by the Original Borrower to the Original Lender pursuant to the Historic Debt Agreements as set out in part B of Schedule 1 above (each a "**Historic Debt**"),

"Historic Debt Agreements" means the intra-group agreements and arrangements that resulted in the creation of the Historic Debts,

"New Debtors" means those persons listed in column E of Schedule 1 above,

"Opco Debts" means the debt owed by each of TPOL, ATROL, TAOL and CWAOL to Bidco pursuant to clause 3 1(c) of the Novation Agreement (each such debt being an "**Opco Debt**"),

"Opcos" means each of TPOL, ATROL, TAOPL and CWAOL,

"Original Borrowers" means those persons listed in column C of Schedule 1 above,

"Original Lenders" means those persons listed in column B of Schedule 1 above,

"Propco Debts" means the debt owed by each of MTL Propco, WC Propco, ATH Propco, ATP Propco and TP Propco to Bidco pursuant to clause 3 1(c) of the Novation Agreement (each such debt being a "**Propco Debt**"), and

"Propcos" means each of MTL Propco, WC Propco, ATH Propco, ATP Propco and TP Propco,

"Reorganisation Intercompany Debts" means the consideration set out in the Agreements owed by each Original Borrower to the relevant original Lender as set out in the schedule attached hereto (each a "**Intercompany Debt**"),



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Our ref cll/052/cp/pltl/plal

Contact Phil Cotton
02380 202090

28 June 2007

Dear Sirs

Auditors' report to the directors of P1 Attractions Ltd (formerly known as Tussauds Attractions Ltd) pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 28 June 2007 in connection with the proposal that the company should give financial assistance for the purchase of P1 Tasmania Ltd (formerly known as Tasmania Holdings Ltd) of the company's holding company's ordinary shares

This report is made solely to the company's directors as a body in accordance with section 156(4) of the Companies Act 1985. Our work has been undertaken so that we as the company's auditors might state to the company's directors those matters we are required to state to them in a report under section 156(4) of that Act 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 and the company's directors as a body for our work under section 156(4) of that Act or for this report.

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

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 1985 is unreasonable in all the circumstances.

Yours faithfully

KPMG LLP
Registered Auditor