

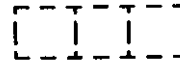
**Declaration in relation to
assistance for the acquisition
of shares.****155(6)a**Please do not
write in this
margin

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

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf- Note 5)

For official use

Company number



1720715

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

Name of company

* THE BRIGHTON MARINA COMPANY LIMITED

* insert full name
of companyI/We ROBERT ANDREW GOODALL ando insert name(s) and
address(es) of all
the directorsROBIN EDWARD GOODALL both of195 DYKE ROAD HOVE EAST SUSSEXandPETER DAVID BLACKBURN of COBBLERSCULROSS AVENUE HAYWARDS HEATH EAST SUSSEX† delete as
appropriate

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

The business of the company is:

§ delete whichever
is inappropriate(a) ~~that of a [recognised bank][licensed institution]† within the meaning of the Banking Act 1979§~~(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom§~~

(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in
the [company] ~~[company's holding company]~~ _____

limited†

The assistance is for the purpose of ~~/that 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: 17,200,000
ORDINARY SHARES OF 1 EACHPresenter's name address and
reference (if any):For official Use
General Section

Post room

A11 *APRP6NX5* 145
COMPANIES HOUSE 08/08/96

The assistance is to be given to: (note 2)

BRUNSWICK DEVELOPMENTS GROUP PLC ("BDG")
195 DYKE ROAD HOVE EAST SUSSEX

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:

1. A DEBENTURE TO BE GIVEN BY THE COMPANY IN FAVOUR OF ANGLO IRISH BANK CORPORATION PLC TO SECURE MONIES BEING LOANED TO THE COMPANY
2. A DEBENTURE TO BE GIVEN BY THE COMPANY IN FAVOUR OF ARTESIAN CHALLENGER PLC AND ARTESIAN COMPETITOR PLC TO SECURE MONIES BEING LOANED TO BDG
3. THE EXECUTION OF AN AGREEMENT FOR UNDERLEASE WITH BARRATT HOMES LIMITED AND BARRATT DEVELOPMENTS PLC
4. THE REPAYMENT BY THE COMPANY OF INDEBTEDNESS TO BRENT WALKER LIMITED ("BWL") OF £6,391,000
5. THE REPAYMENT BY THE COMPANY OF INDEBTEDNESS TO STANDARD CHARTERED BANK OF £244,000
6. THE PAYMENT BY THE COMPANY TO BWL OF £600,000 IN CONSIDERATION FOR THE SURRENDER BY BWL OF ITS INTEREST IN AN UNDERLEASE DATED 27 SEPTEMBER 1987

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

BRUNSWICK DEVELOPMENTS GROUP PLC

† delete as
appropriate

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

AS DESCRIBED ABOVE

The amount of cash to be transferred to the person assisted is £ N/A

The value of any asset to be transferred to the person assisted is £ N/A

The date on which the assistance is to be given is _____ 19 _____

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

I/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) I/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)

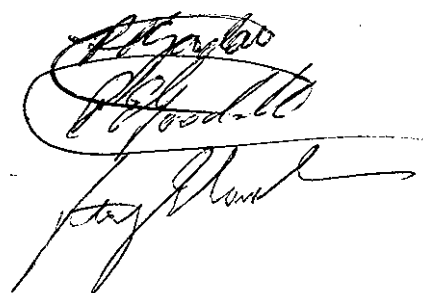
~~(b) It is intended to commence the winding up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up.] * (note 3)~~

And I/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 EVERETT, GENATOR HOUSE,
QUEEN VICTORIA STREET
London
the 30th day of July
one thousand nine hundred and 96

before me C. C. COCHRANE
A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

Declarants to sign below



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
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
100-102 George Street
Edinburgh
EH2 3DJ



1 Forest Gate
Brighton Road
Crawley
West Sussex
RH11 9PT
United Kingdom

Tel +44 (0) 1293 652000
Fax +44 (0) 1293 652100
DX 89505 Crawley 4

Private & confidential

The Directors

The Brighton Marina Company Limited

Brighton Marina

BRIGHTON

East Sussex

BN2 5UF

Our ref 1001prg7

Contact Paul Gresham
Tel 01293-652073

30 July 1996

Dear Sirs

Auditors' report to the directors of The Brighton Marina Company Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 30 July 1996 in connection with the proposal that the company should give financial assistance for the purchase of the company's ordinary share. 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

KPMG



Member of
KPMG (International)

KPMG Audit Pte is
registered to carry on audit
work by the Institute of
Chartered Accountants
in England and Wales

Registered in England
Number 3110745
Registered office
8 Salisbury Square
London EC4A 3RR

