

|CHFP025

COMPANIES FORM No. 155(6)a

**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

01996064

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

Name of company

* Electric Investments Limited

* insert full name
of company

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

XWe 8 Paul Emney of 54 Lombard Street, London EC3P 3AH;
Adam Moses of 54 Lombard Street, London EC3P 3AH; and
Gareth Owen of 54 Lombard Street, London EC3P 3AH

† 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, 1958~~

~~(b) that of a person authorized under Section 3 or 4 of the Insurance Companies Act, 1912 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]~~

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

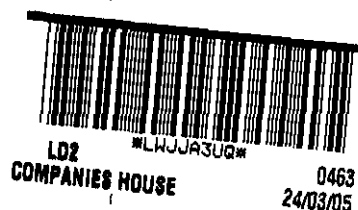
The number and class of the shares acquired or to be acquired is: 46,000,002 ordinary
shares and 2,801,401,176 redeemable preference shares of £1 nominal value each

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

Linklaters
One Silk Street
London
EC2Y 8HQ

For official Use
General Section

Post room



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

Westferry Investments Limited, 54 Lombard Street, London EC3P 3AH ("**Westferry**")

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:

(a) A loan agreement between the company as lender and Barclays Bank PLC ("**Barclays**") as borrower (the "**Loan Agreement**"); (b) a guarantee between the company as guarantor in favour of Barclays (the "**Guarantee**"); and (c) a charge between the company as chargor and Barclays as chargee (the "**Charge**").

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

† delete as
appropriate

Westferry Investments Limited, 54 Lombard Street, London EC3P 3AH

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

By entering into the Loan Agreement, the company may lend funds to Barclays up to an amount equal to £613,000,000. The advance of funds under the Loan Agreement may constitute financial assistance if the company lent such funds to Barclays for the purpose of reducing or discharging any liability incurred by Barclays, Westferry or any other person for the purpose of Westferry's acquisition of shares in the company.

The entering into the Guarantee and the Charge by the company may constitute financial assistance if the company enters into such documents for the purpose of reducing or discharging any liability incurred by Barclays, Westferry or any other person for the purpose of Westferry's acquisition of shares in the company.

The amount of cash to be transferred to the person assisted is £ 613,000,000

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 23 March 2005

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

☒ 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) ☒ 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 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 ☒ 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

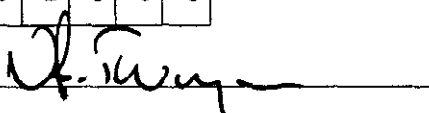
5 NORTH COLONNADE, LONDON E14

Declarants to sign below

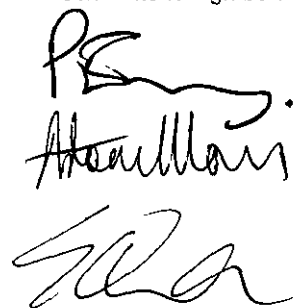
Day Month Year
on

2	2	0	3	2	0	0	5
---	---	---	---	---	---	---	---

before me



A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the authority to act as a Commissioner for Oaths.
Nicholas A. Thompson



Saville & Co
Notaries Public
Princes House
95 Gresham Street
London EC2V 7NA
Telephone: +44 (0)20 7920 0000
Fax: +44 (0)20 7920 0088

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

PricewaterhouseCoopers LLP
Southwark Towers
32 London Bridge Street
London SE1 9SY
Telephone +44 (0) 20 7583 5000
Facsimile +44 (0) 20 7822 4652

The Directors
Electric Investments Limited

54 Lombard Street
London EC3P 3AH

22 March 2005

Dear Sirs

Auditors' report to the directors of Electric Investments Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Electric Investments Limited ("the Company") dated 22 March 2005 in connection with the proposal that the Company should give financial assistance for the purchase of 46,000,002 of the ordinary shares of the Company and 2,801,401,176 preference shares of the Company. This report including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

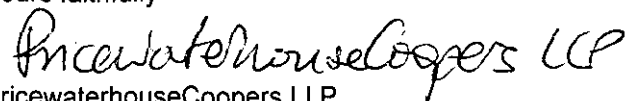
Basis of opinion

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 1985 is unreasonable in all the circumstances.

Yours faithfully


PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors