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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

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

* insert full name of company

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

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

For official use

Company number 02109452

Name of company

* The Document Storage Company Limited

X/We ø Nicholas Paul Smith of Scrag Oak, Wadhurst, Sussex, TN5 6NP, Clive Douglas Drysdale of The Hollies, Bath Road, Maidenhead, Berkshire, SL6 4LH and Kenneth Radtke of 2B Thorney Court Apartments, Palace Gate, London, W8 5NJ

† 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 banking company (within the meaning of the Banking Act 1979)~~

~~(b) that of a person authorised under section 9 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] [~~subsidiary company~~]

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: 600 £0.025 A Ordinary Shares and 300 £0.025 B Ordinary Shares

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

Eversheds
115 Colmore Row
B3 3AL

DX 13004 Birmingham
Bircorp/663973

For official Use
General Section

Post room

BIR
COMPANIES HOUSE

0281
13/03/03

ne assistance is to be given to: (note 2) Iron Mountain Europe Limited, company number 2321917

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 part 1 of attached schedule

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

† delete as appropriate

Iron Mountain Europe Limited

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

see part 2 of attached schedule

The amount of cash to be transferred to the person assisted is £ see part 3 of attached schedule

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 see part 4 of attached schedule

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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/We intend 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 Park House, 14 Pepys Road London SW20 8NH

Declarants to sign below

Day	Month	Year
06	03	2003

on

before me (SOLICITOR)

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

Laserform International 12/99

THE DOCUMENT STORAGE COMPANY LIMITED (the "Company")

Company Number 02109452
Form 155(6)a

Schedule

For the purposes of this schedule, the following expressions have the following meanings:-

"**Acquisition**" means the acquisition of the entire issued share capital of the Company by the Parent pursuant to the terms of a sale and purchase agreement made between the Parent and the vendor.

"**Agent**" means The Governor and Company of the Bank of Scotland in its capacity as Agent.

"**Assets**" has the meaning given to it in the Debenture.

"Debenture" means the Debenture proposed to be given by the Company in favour of The Governor and Company of the Bank of Scotland ("BoS") as Security Trustee.

"Facilities Agreement" means the term loan, working capital and multi-currency revolving credit facilities agreement of up to £60,000,000 (as amended, varied, supplemented, novated or replaced from time to time) proposed to be entered into between, inter alia, (1) the Parent (2) the Company and (3) BoS as Agent and Security Trustee and others.

"**Intra Group Loan Agreement**" means the loan agreement proposed to be entered into between the Company, the Parent and various subsidiaries of the Parent.

"**Parent**" means Iron Mountain Europe Limited (company number 2321917) whose registered office is at Park House, 14 Pepys Road, London, SW20 8NH.

"Refinancing" means the refinancing of debt incurred by the Parent and certain of its subsidiaries to BoS under the terms of a facility agreement entered into between, amongst others, BoS and the Parent, the proceeds of which were used to fund, amongst other things, the Acquisition.

"**Secured Liabilities**" has the meaning given to it in the Debenture.

"**Security Trustee**" means The Governor and Company of the Bank of Scotland ("BoS") in its capacity as Security Trustee.

Part 1

The assistance will take the form of:-

(a) the execution, delivery and performance by the Company of its obligations under the Debenture pursuant to which the Company will give security for the obligations of the Company under the Finance Documents (as defined in the Facilities Agreement);

(b) the execution, delivery and performance by the Company of its obligations under the Facilities Agreement pursuant to which the Company will, inter alia, guarantee the obligations of the Borrowers (as defined in the Facilities Agreement) under the Finance Documents; and

(c) the execution, delivery and performance by the Company of its obligations under the Intra Group Loan Agreement.

Part 2

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

1. under the Debenture the Company will grant to BoS as Security Trustee as a continuing security and with full title guarantee:

1.1 by way of legal mortgage all the freehold and leasehold property now vested in it whether or not the title to the property is registered at H.M. Land Registry, together with all present and future buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property;

1.2 by way of fixed charge:-

1.2.1 all future freehold and leasehold property belonging to the Company, together with all buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property;

1.2.2 all present and future interests of the Company in or over land or the proceeds of sale of it and all present and future licences of the Company to enter upon or use land and the benefit of all other agreements relating to land to which it is or may become party or otherwise entitled and all fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property charged under the Debenture;

1.2.3 all the Company's goodwill and uncalled capital for the time being;

1.2.4 all present and future stocks, shares and other securities owned (at law or in equity) by the Company and all rights and interests accruing or offered at any time in relation to them, all rights and interests in, and claims under, all policies of insurance and assurance held, or to be held by, or inuring to the benefit of, the Company and the benefit of all rights and claims to which the Company is now, or may be, entitled under any contracts;

1.2.5 all patents, patent applications, trade marks, trade mark applications, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, inventions, design rights, registered designs, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held, or to be held, by the Company, or in which it may have an interest and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by the Company or others) and all present and future fees, royalties or

similar income derived from or incidental to any of the foregoing in any part of the world;

1.2.6 all present and future book and other debts and monetary claims of the Company, whether payable now or in the future and the benefit of all present and future rights and claims of the Company against third parties relating to them and capable of being satisfied by the payment of money (save those charges described under sub-clause 1.2.4 above);

1.2.7 all present and future plant and machinery not otherwise charged by the Debenture and all other present and future chattels of the Company (excluding any of the same for the time being forming part of the Company's stock in trade or work in progress); and

1.2.8 all present and future bank accounts, cash at bank and credit balances of the Company with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest); and

1.3 by way of floating charge all the Assets not effectively and enforceably otherwise charged by the Debenture, including (without limitation) any immovable property of the Company in Scotland and any Assets in Scotland falling within any of the types mentioned in sub-clause 1.1, but so that the Company is prohibited from creating any fixed security or mortgage, or any other floating charge over the Assets having priority over, or ranking pari passu with, the floating charge created by sub-clause 3.1.3 of the Debenture (otherwise than in favour of the Security Trustee) and the Company will have no power, except with the prior written consent of the Security Trustee, to part with, or dispose of, any part of those Assets, except by way of sale in the ordinary course of its business.

The Company undertakes that it shall not, at any time during the subsistence of the Debenture, create or permit to subsist any security over all or any part of the Assets secured by the Debenture.

The Company grants an indemnity to the Security Trustee and others in respect of certain costs, liabilities, expenses and losses incurred.

The Company also covenants with the Security Trustee to pay and discharge the Secured Liabilities on the respective due dates therefore in terms of the relevant Finance Documents which obligations include, but are not limited to, obligations incurred in respect of and for the purposes of the Refinancing.

2. the Facilities Agreement contains a guarantee and indemnity from the Company to each Finance Party of, among other things, all obligations of each Borrower pursuant to the terms of the Facilities Agreement which obligations include, but are not limited to, obligations incurred in respect of and for the purposes of the Refinancing. The Facilities Agreement also contains certain indemnities in favour of the Security Trustee and the Finance Parties allowing them to set off any matured obligation due from (inter alia) the Company against any matured obligation owed by that Finance Party to the Company.

3. under the Intra Group Loan Agreement which contains, among other things, an obligation on the part of the Company, if requested by the Parent or various subsidiaries of the Parent, to lend money to any of those parties, which money would be used for the purpose of (among other things) making payments in respect of obligations incurred by, inter alia, the Parent in connection with the facilities provided pursuant to the Facilities Agreement, which obligations include, but are not limited to, obligations incurred by the Parent in respect of and for the purpose of the Refinancing.

Part 3

Any amounts paid pursuant to the Intra Group Loan Agreement.

Part 4

The date hereof or a date within 8 weeks of the date of this declaration.

RSM Robson Rhodes

Our ref: RH/DPM/alh

6 March 2003

RSM Robson Rhodes
Centre City Tower, 7 Hill Street, Birmingham B5 4UU
T 0121 697 6000 F 0121 697 6111/2
www.rsmi.co.uk

The Document Storage Company Limited
Park House
14 Pepys Road
London
SW20 8NH

Dear Sirs

REPORT BY THE AUDITORS TO THE DIRECTORS OF THE DOCUMENT STORAGE COMPANY LIMITED (THE "COMPANY") PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985

This report is given in connection with the proposed arrangement whereby the Company will give financial assistance in connection with reducing or discharging liabilities incurred for the purpose of the acquisition 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").

Basis of opinion
We have enquired into the state of affairs of the Company 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 the attached statutory declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all circumstances.

Yours faithfully

RSM ROBSON RHODES

RSM Robson Rhodes is an independent member firm of RSM International, an affiliation of independent accounting and consulting firms.

RSM Robson Rhodes is registered to carry on audit work by the Institute of Chartered Accountants in England and Wales and is authorised by the Financial Services Authority.

Offices at: Bristol, Cambridge, Dublin, Edinburgh, Hemel Hempstead, Leeds, Manchester.
Principal office: 186 City Road, London EC1V 2NU at which a list of partners may be inspected.

INVESTOR IN PEOPLE