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COMPANIES FORM No.155(6)a

**Declaration in relation to
assistance for the acquisition
of shares.**

111
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

[] [] [] []

223 1168

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

* insert full name
of company

Name of company

* Solitaire Property Management Company Limited

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

I/We Ø ~~CHARLES BARRIE TONKIN and VALERIE ANN TONKIN~~ HARVEY BARRY
SHULMAN and ALASTAIR DESMOND BARRAM TAYLOR

† 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~~ xxx
(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on~~ xxx
insurance business in the United Kingdoms
(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] Holding & Management (Solitaire)
Limited]†

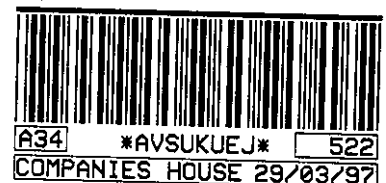
The assistance is for the purpose of [that acquisition] [reducing or discharging a liability incurred for the
purpose of that acquisition]†
xx

The number and class of the shares acquired or to be acquired is: 100,000 ordinary shares
of £1 each

FLADGATE FIELDER
HERON PLACE
3 GEORGE STREET
LONDON W1H 6AD
TEL: 0171 - 486 - 9231
pel. sh

For official Use
General Section

Post room



The assistance is to be given to: (note 2) (1) Mr Harvey Shulman and Mr Graham Shapiro
(2) Ground Rent Acquisitions II Limited

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:

The company will provide AIB Group (UK) Plc trading as Allied Irish Bank (GB) the following security:

1. joint and several guarantee from the company
2. mortgage debenture over the assets and undertakings of the company including a first fixed charge over the freehold assets of the company
3. an assignment of the benefit of the management contracts held by the company

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

[†] delete as
appropriate

Ground Rents Acquisitions II Limited

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

pursuant to a facility letter dated 11 March 1997 to Harvey Shulman and Mr Graham Shapiro the said borrowers have taken a loan of £2,800,000 from Allied Irish Bank (GB). £2,550,000 of the loan being advanced under the terms of that facility letter is for the purpose of allowing the company controlled by the borrowers known as Ground Rent Acquisitions II Limited to acquire the shareholdings of Holdings & Management (Solitaire) Limited and its wholly owned subsidiary Solitaire Management Company Limited. The companies so being purchased are granting the security referred to above to the bank to secure the borrowers' obligations arising under the facility letters

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

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

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.

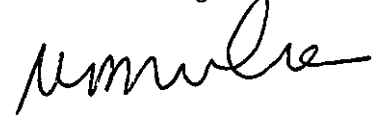

Declared at Barnet in the London Borough of Barnet

the 21st day of March
one thousand nine hundred and ninety seven

before me J. Curran

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

Our Ref:
Your ref:

CRVT/RJA/NH



BAKER TILLY

The Directors
Solitaire Property Management Limited
Clinton House
High Street
Birmingham B46 3BP

Chartered Accountants

2 Bloomsbury Street
London WC1B 3ST
Tel: +44 (0)171 413 5100
Fax: +44 (0)171 413 5101
DX: 1040 London/Chancery Lane

21 March 1997

Dear Sirs

Financial Assistance for the Acquisition of Shares

We have enquired into the state of affairs of Solitaire Property Management Company Limited ("the Company") in connection with the proposal that the Company shall give financial assistance for the purchase of ordinary shares in its parent company, Holding & Management (Solitaire) Limited.

We report in accordance with Section 156(4) of the Companies Act 1985 that we are not aware of anything to indicate that the opinions expressed by the directors in the attached statutory declaration, dated 21 March 1997, as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 are unreasonable in all the circumstances.

Yours faithfully


Baker Tilly
Registered Auditor

Offices at: Birmingham, Bradford, Bromley, Crawley, Guildford,
London, Manchester, Warford, Yeovil

A list of partners' names is available at the above address

Baker Tilly is registered to carry on audit work and authorised to
carry on Investment Business by the Institute of Chartered
Accountants in England and Wales.



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