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COMPANIES FORM No. 155(6)a

**Declaration in relation to
assistance for the acquisition
of shares.****155(6)a**

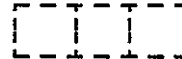
Pursuant to section 155(6) of the Companies Act 1985

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in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number



2912638

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

Name of company

*** Eversholt Leasing Limited***Insert full name
of company~~X~~Wet A.J. Jukes of 15 East Hill Road, Oxted, Surrey RH8 9HZ†Insert name(s) and
address(es) of all
the directorsC.W. Habgood of St. Margarets Lodge, The Old Convent, Moat Road, East Grinstead, West
Sussex RH19 3LDR.W. Aylward of Highwayc, Brays Lane, Hyde Heath, Amersham. Bucks HP6 5RT§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, or
(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: 100 Ordinary shares of £1 eachPresenter's name, address and
reference (if any):
Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London EC2A 2HA

For official use

General Section

F



The assistance is to be given to: (note 2) Eversholt Holdings Limited ("Newco") (Company No.
3085530) whose registered office is at 9th Floor, 1 Eversholt Street, London NW1 1DN

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in black type, or
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lettering

The assistance will take the form of:

Please see attachment 1

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

*Delete as
appropriate

Newco

The principal terms on which assistance will be given are:

Please see attachment 2

The amount of cash to be transferred to the person assisted is £ £125,000,000

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 the date hereof or within eight weeks 19 _____

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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~~ 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 65 Fleet St in the
City of London.

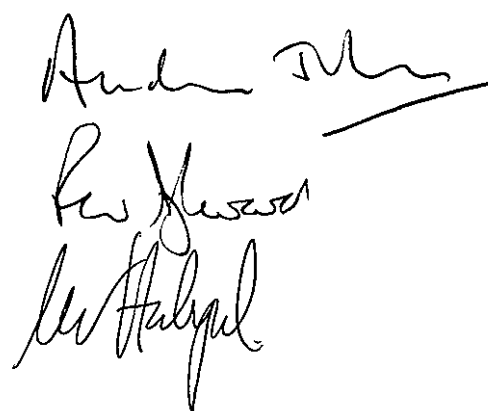
the second day of February.

One thousand nine hundred and ninety six.

before me Jonathan Brown

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.

EVERSHOLT LEASING LIMITED

Company Number 2912638

Attachment 1 - Form 155(6)a

1. The execution and delivery by the Company of:-

- (a) a deed of accession to a senior term loan and working capital facility agreement (the "**Senior Facilities Agreement**") containing a guarantee (the "**Guarantee**") pursuant to which the Company would become a borrower and would guarantee the prompt performance by each relevant obligor of all obligations under the Senior Facilities Agreement and the finance and security documents referred to therein (together the "**Finance Documents**") and the payment of all sums payable at any time by each relevant obligor under or in connection with the Facilities (the "**Guaranteed Obligations**").
- (b) a security agreement (the "**Security Agreement**") to be entered into between the Company and the Security Trustee (defined below) pursuant to which the Company would covenant to pay and discharge its liabilities as a borrower under the Senior Facilities Agreement and the Guaranteed Obligations on the due date and create fixed and floating charges over selected assets and undertaking of the Company as set out in the Security Agreement by way of security for the same and its liabilities as a borrower under the Senior Facilities Agreement; and
- (c) two security assignments (the "**Security Assignments**") to be entered into in favour of the Secretary of State for Transport pursuant to which the Company would assign the Company's right to receive rebates of rental payments under the two finance leases each dated 24 January 1994 and entered into between (1) the British Railways Board ("**BRB**") and Abbey National March Leasing (1) Limited and (2) BRB and Royal Bank of Scotland (Industrial Leasing) Limited relating to the leasing of 41 Class 465/3 Electric Multiple Units (the "**Networker Express Leases**"). (The Company assumed BRB's role as lessee under these two finance leases pursuant to a statutory transfer scheme under the Railways Act 1993 on 1 April 1994.)
- (d) an intra-group loan agreement (the "**Intra-Group Loan Agreement**") to be entered into between Newco as borrower and the Company as lender pursuant to which the Company would make available to Newco a credit facility of up to £125,000,000 (the "**Intra-Group Loan**");

JP ~~the~~ A.S.S. ~~the~~

in ^{the} ~~an~~ case pursuant to the Senior Facilities Agreement entered into by Newco (as Term Borrower and Initial Guarantor), and to be entered into by the Company by way of the deed of accession (referred to in subclause (a) above) (each as borrowers) (1), Morgan Grenfell & Co. Limited (as Term Facilities Arranger) (2), Deutsche Bank AG, London, The Fuji Bank Limited, Société Générale and The Royal Bank of Scotland Plc (as Arrangers) (3), Morgan Grenfell & Co. Limited (as Security Trustee and Agent) (4), Morgan Grenfell & Co. Limited, Deutsche Bank AG, The Fuji Bank Limited and Société Générale (as Fronting Banks) (5), the Term Banks as therein defined (6), the Working Capital Banks as therein defined (7) (the Term Banks, Fronting Banks and Working Capital Banks and any other bank or financial institution from time to time participating in the facilities made available pursuant to the Senior Facilities Agreement together being referred to as the ("**Lenders**")) pursuant to which the Lenders would make available a senior term loan facility (the "**Term Loan**") in the Term Facility Amount in the approximate principal amount of £530,000,000 to be made available to Newco and the Company and used by Newco partly in financing the purchase price payable to the shareholder of the Company (the "**Vendor**") for the purposes of the acquisition of the shares in the Company by Newco (the "**Acquisition**") and partly by the Company for the purposes of repaying in whole or in part and either directly or indirectly, certain indebtedness of the Company to Newco acquired as part of the Acquisition and a working capital facility (the "**Working Capital Facility**") in the maximum aggregate principal amount of £30,000,000 used by Newco and the Company towards the general working capital requirements of Newco and the Company following the Acquisition,

(the Term Loan and the Working Capital Facility (together being referred to as the "**Facilities**").

2. The agreement of the Company to utilise part of the Facilities (and thereby incurring a liability) to discharge the fees payable at completion pursuant to the terms of the Senior Facilities Agreement. The Company will also bear a proportion of the fees incurred by Newco insofar as they relate to the Senior Facilities Agreement and other financing documents to be entered into by or on behalf of the Company (the "**Fees**").
3. The entering into of a side letter (the "**Side Letter**") whereby it is acknowledged and agreed that notwithstanding the fact that the terms of the Government Debenture (the "**Government Debenture**") acquired by Newco at completion of the Acquisition specify that repayment is to take place on the business day following receipt of a written demand, the repayment shall be made on the date of completion of the Acquisition.

EVERSHOLT LEASING LIMITED

Company Number 2912638

Attachment 2 - Form 155(6)a

- (a) By executing the deed of accession to the Senior Facilities Agreement containing the Guarantees to the Company will:
- (i) guarantee as principal obligor and not merely as surety the prompt performance by each relevant obligor of all obligations to the Lenders under the Senior Facilities Agreement and the Finance Documents and the payment of all sums payable under or in connection with the Finance Documents as and when the same shall become due (including sums due from Newco in connection with the Acquisition);
 - (ii) undertake that it will on demand upon a default in the payment of any sum due under or in connection with the Finance Documents pay such sum as if it was expressed to be the primary obligor together with interest payable thereon; and
 - (iii) give an indemnity to the Lenders against any loss or liability suffered by them under the Finance Documents as a result of any obligation guaranteed by it being or becoming unenforceable, invalid or illegal.
- (b) By executing the Security Agreement the Company will as beneficial owner, as security for the payment, discharge and performance of, inter alia, its obligations required to in (a) above, charge in favour of the Security Trustee some of its assets and undertaking by way of fixed and floating charges by way of security for the same.
- (c) By executing the Security Assignments the Company will as beneficial owner, as security for the payment, discharge and performance of, inter alia, its obligations referred to in (a) above, charge in favour of the Secretary of State for Transport its right to receive rebates of rental payments under the Networker Express Leases by way of fixed and floating charges by way of security for the same.
- (d) By executing the Intra-Group Loan Agreement the Company will make available to Newco a credit facility of up to £125,000,000 provided that the Company shall only be obliged to make the advance if, inter alia, the aggregate of all monies standing to the credit of its bank accounts exceeds the amount of the proposed advance and the Company is solvent. The loan shall be repaid in full on 4.2.2004.

- (c) By acknowledging and agreeing pursuant to the Side Letter that the repayment of the Government Debenture shall take place early on the date of Completion notwithstanding provisions providing otherwise in the Government Debenture.

London

**AUDITORS' REPORT TO THE DIRECTORS OF EVERSHOLT LEASING LIMITED
PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors dated 2 February 1996 in connection with the proposal that the company should give financial assistance for the purchase of 100 of the company's Ordinary shares of £1 each. We have enquired into the state of the company's affairs so far as necessary for us 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.



Arthur Andersen
Chartered Accountants
1 Surrey Street
London WC2R 2PS

2 February 1996