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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

For official use

Company number

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392637²⁹⁴⁸⁷⁷²

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

Name of company

* **TILLIAN LIMITED**

*Insert full name of company

+We† **MICHAEL THOMAS FITZGERALD OF WHIN COTTAGE, ST MICHAELS DRIVE, OTEFORD, SEVENOAKS KENT TN14 5SA**

†Insert name(s) and address(es) of all the directors

ROBERT CHAIM FELTON OF 10 WARWICK CLOSE, ABINGDON, OXFORDSHIRE OX14 3HN

§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

The assistance is for the purpose of ~~[that acquisition]~~ [✓] ~~[reducing or discharging a liability incurred for the purpose of that acquisition]. §~~

AND

The number and class of the shares acquired or to be acquired is: ~~2,386,400~~ [✓] **2,205,610**
ORDINARY SHARES

Presenter's name, address and reference (if any):

SLAUGHTER AND MAY
35 BASINGHALL STREET
LONDON EC2V 5DB

DX: 11 (JAZL/FMO)

For official use
General Section



A43
COMPANIES HOUSE
0349
15/12/99
COMPANIES HOUSE 09/12/99

The assistance is to be given to: (note 2) HAND PICKED HOTELS LIMITED,
THE STABLES, CRATHORNE HALL HOTEL, CRATHORNE,
YARM, LLEVELAND TS15 0AR

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:

RIDER 1

The person who ~~has acquired~~ ^{will acquire}* the shares is:

HAND PICKED HOTELS LIMITED

*Delete as
appropriate

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

RIDER 2

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

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 1 DECEMBER
~~30 NOVEMBER~~ 19 99

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~~ 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.

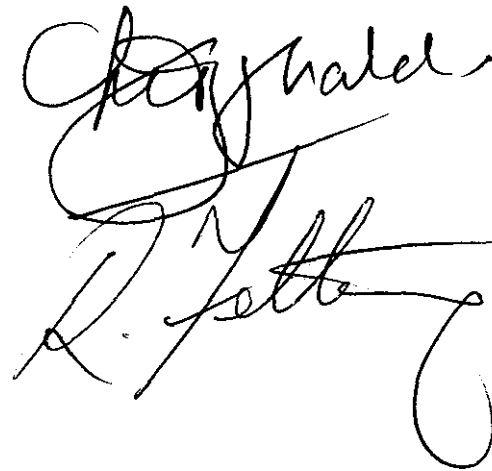
Declared at 65 Holborn Viaduct
London EC1A 2DY

the 1st day of December
One thousand nine hundred and ninety-nine

before me Andrew J. Myers

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.

Auditors' report to the directors of Tillian Limited pursuant to section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Tillian Limited ("the Company") dated 1 December 1999 in connection with the proposal that the Company should give financial assistance for the purchase of the whole of the issued share capital of its holding company, Wy (The Haycock) Limited.

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.

Ernst & Young .

Ernst & Young
Registered Auditor
London
1 December 1999

Rider 1 to Form 155(6)a

The Company is proposing to enter into a Mortgage Debenture (the "Debenture") between, among others, the Company and The Royal Bank of Scotland plc ("RBS").

The Company is also proposing to enter into a Funding Agreement (the "Funding Agreement") between, among others, the Company and Hand Picked Hotels Limited (the "Borrower").

Under the terms of a term loan facility agreement (the "Facility Agreement") dated 30th November, 1999 between, among others, the Borrower and RBS, the Borrower may draw amounts up to £66,500,000. Of that amount the Borrower may draw up to £52,500,000 to be used to acquire shares in Wy (The Haycock) Limited, the Company's holding company, by way of subscription.

By entering into the Debenture the Company may be considered to be giving financial assistance to the Borrower for the purpose of acquiring shares in the issued share capital of Wy (The Haycock) Limited, the Company's holding company, by reason of:

- (a) moneys that may become owing under or in connection with the Facility Agreement being secured by the Debenture; and
- (b) the Company granting a guarantee under the Debenture of moneys that may become owing under or in connection with the Facility Agreement.

By entering into the Funding Agreement the Company may be considered to be giving financial assistance to the Borrower for the purpose of reducing or discharging the liability incurred by the Borrower to the lenders under the Facility Agreement by reason of the Company agreeing under the Facility Agreement to from time to time lend money to the Borrower who may in turn use the proceeds of those loans for the purpose of repaying amounts owing under or in connection with the Facility Agreement.

Rider 2 to From 155(6)a

The Debenture

Under the terms of the Debenture, the Company:

- (A) Covenants with The Royal Bank of Scotland plc, as agent under the Facility Agreement (the "Agent") that it will when due pay to the Agent:-
 - (i) all indebtedness and monies and discharge all obligations and liabilities whatsoever, in whatever currency denominated, whether actual or contingent, present or future, which may be now or hereafter due, owing or incurred by it to the Banks, or any of them under the Finance Documents, and whether on any current or other account whether alone or jointly and whether as principal or surety; and
 - (ii) all costs (including legal costs), charges, expenses and damages sustained or incurred by the Banks, or any of them, in connection with the enforcement, defence or protection of the security constituted by this Debenture or the appointment of any Receiver, delegate or sub-delegate under the Debenture or the pursuit of any rights under the Debenture or under or in connection with the loan facilities provided under the Facility Agreement, the Debenture or the Charged Property (as defined below) in each case on a full indemnity basis.
- (B) Covenants with and guarantees to the Agent that it will on demand pay to the Agent, perform and discharge such of the Obligations of each Obligor (except such Obligations as are incurred by such Obligor to the extent that it is Guarantor of the Company concerned) as shall not have been paid, performed or discharged in accordance with the Finance Documents at the time such demand is made and indemnify and keep indemnified the Banks on demand by the Agent from and against all and any costs (including legal costs), charges, losses, expenses and damages incurred by the Banks, or any of them as a result of any failure by such Obligor to carry out such Obligations or as a result of any of the Obligations being or becoming void, voidable, unenforceable or ineffective for any reason whatsoever.
- (C) With full title guarantee and without the benefit of Section 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 and to the intent that the security created shall rank as a continuing security for all the respective liabilities and obligations described in above charges to the Agent:-
 - (i) by way of legal mortgage all of the freehold and leasehold property now vested in the Company including but not limited to the properties short particulars of which are set out in Schedule 4 of the Debenture and all buildings and fixtures (including trade fixtures, tenant's fixtures and fixed plant and machinery) now or hereafter from time to time therein

or thereon but excluding all land in Scotland (the "Legally Mortgaged Property") and/or the proceeds of sale thereof;

- (ii) by way of fixed equitable charge all estate or interests in any freehold and leasehold property (other than such property effectively mortgaged under paragraph (i) above) now and at any time during the continuance of the security belonging to or charged to the Company and all licences now or hereafter held by the Company to enter upon or use land and the benefit of all other agreements relating to land which the Company is or may become a party or otherwise entitled and all buildings, fixtures (including trade and tenant's fixtures) and fixed plant and machinery owned by the Company and from time to time in or on any freehold or leasehold property an interest in which is charged or mortgaged under the Debenture (the "Equitably Charged Property") and/or the proceeds of sale thereof;
- (iii) by way of fixed charge all book debts and other monetary debts and claims now and from time to time due or owing to the Company and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) things in action which give rise or may give rise to a debt or debts including all the right, title and interest of the Company to and in any policies of insurance or assurance and the proceeds thereof and the Realisation Account (as defined in the Debenture) and all other accounts of the Company with the Banks (the "Book and other Debts");
- (iv) by way of fixed charge all Securities (as defined in the Debenture) together with all bills of exchange, promissory notes, negotiable instruments, debentures, loan capital indebtedness or liabilities on any account or in any manner owing to the Company;
- (v) by way of fixed charge the uncalled capital, goodwill, patents, trademarks, service marks, design rights (registered and unregistered) together with applications for any of the foregoing and the benefit of any priority dates attaching to such applications, copyrights (including rights in computer software), database rights, topography rights, confidential information, know-how and all other intellectual property rights of any description whatsoever owned by or licensed to the Company now or at any time during the continuance of the security (the "Goodwill and Intellectual Property");
- (vi) by way of fixed charge all the Company's rights of action in respect of the Goodwill and Intellectual Property and all proceeds thereof including but not limited to the right to commence proceedings and/or receive and recover damages in respect of any infringement of the Goodwill and Intellectual Property whether such infringement occurred now or at any time during the continuance of the security;

- (vii) by way of a fixed charge all amounts realised upon the enforcement or execution of any order of the court under Sections 212, 213, 214, 238, 239, 244 or 423 of the Insolvency Act 1986;
- (viii) by way of fixed charge all plant vehicles and machinery now or at any time hereafter belonging to the Company (excluding however plant and machinery for the time being forming part of its stock in trade);
- (ix) by way of fixed charge all chattels now or at any time hereafter owned or hired, leased or rented by the Company to any other person together in each case subject to and with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of such contract;
- (x) by way of fixed charge the benefit of the Justices Licences and the right to recover and receive any compensation payable at any time on account of the non-renewal of the Justices Licences and (as defined in the Debenture);
- (xi) by way of floating charge its undertaking and all its other property assets and rights whatsoever and wheresoever present or future including, without limitation the stock in trade of the Company and the property, assets and rights mortgaged or charged if and in so far as the mortgages or charges thereon shall for any reason be ineffective as fixed charges or security (all such property assets and rights hereinafter called the "Property charged by way of Floating Charge" and together with the Legally Mortgaged Property, the Equitable Charged Property, the Book and other Debts, the Securities, the Goodwill and Intellectual Property, the Documents, the Licences and all other property hereby mortgaged or charged collectively called the "Charged Property" which expression shall be taken to refer to the real and/or the personal or incorporeal property hereby mortgaged or charged as the context may require or admit),

provided that the charges do not extend to the Excluded Property (as defined in the Debenture)

The Funding Agreement

Under the terms of the Funding Agreement the Company will from time to time on demand from the Borrower make loans to the Borrower on terms to be agreed from time to time by the Borrower and the Company and the Borrower may use the proceeds of the loans to repay amounts owing under the Facility Agreement.

Definitions

"Banks"	means the Agent, RBS as lender under the Facility Agreement, RBS as joint arranger under the Facility Agreement, The Governor and Company of the Bank of Scotland plc ("BOS") as lender under the Facility Agreement, BOS as joint arranger under the Facility Agreement, RBS as the provider of an overdraft facility to the Borrower, the provider of hedging arrangements in accordance with the Facility Agreement and such other banks and/or financial institutions to whom indebtedness and/or liabilities (whether present, future, actual or contingent) under the Facility Agreement may from time to time subsist or any of them
"Company"	means the Borrower and each subsidiary of the Borrower that is a party to the Debenture
"Finance Documents"	means the Facility Agreement, the Debenture and the Security Documents, the Hedging Agreements, the Fees Letter, the Funding Agreement, the Overdraft Letter (each as defined in the Facility Agreement) and any other document designated as such by the Agent and the Borrower
"Guarantor"	means any Company insofar as it has covenanted to pay any amounts that may be incurred by any Obligor to the Banks
"Obligor"	means any Company that may owe money from time to time to any Bank in connection with the loan facilities provided under the Facility Agreement
"Obligations"	means all indebtedness, monies, obligations and liabilities whatsoever in whatever currency denominated whether actual or contingent, present or future, which may be now or hereafter due or owing or incurred by each Obligor to the Banks under or in connection with the Finance Documents whether on any current or other account and whether alone or jointly and whether as principal or surety and/or contained in any document given as security therefore by any such Obligor including, without limitation, the Debenture