

G

CHA 116

COMPANIES FORM No. 155(6)b

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares.

155(6)b

Please do not
write in this
margin

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

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

§Delete as
appropriate

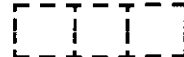
‡Delete whichever
is inappropriate

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

To the Registrar of Companies

For official use

Company number



3473878

Name of company

* INTERDEPENDENCE GROUP LIMITED

‡/We† SEE APPENDIX A

§ ~~the sole director~~ [all the directors]§ of the above company (hereinafter called 'this company') do solemnly and sincerely declare that:

The business of the company is:

‡ ~~(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‡

This company is [the] [a] holding company of* THE MORTGAGE NETWORK 2000 LIMITED

_____ which is

proposing to give financial assistance in connection with the acquisition of shares

in [this company] [_____

_____ the holding company of this company.]†

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

Pinsent Curtis
1 Park Row
LEEDS
LS1 5AB

MD.AWG.506286.0000-2

For official use

General Section

Post room



HLE
COMPANIES HOUSE

0261
10/05/00

The assistance is for the purpose of [that acquisition] ~~[reducing or discharging a liability incurred for the purpose of that acquisition]~~.† (note 1)

Please do not
write in this
margin

Please complete
legibly, preferably
in black type, or
bold block
lettering

The number and class of the shares acquired or to be acquired is: SEE APPENDIX B

The assistance is to be given to: (note 2) SEE APPENDIX C

The assistance will take the form of:

SEE APPENDIX D

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

SEE APPENDIX C

†Delete as
appropriate

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

SEE APPENDIX E

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is NIL

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

Please complete
legibly, preferably
in black type, or
bold block lettering

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)

*Delete either (a) or
(b) as appropriate

(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 the office of Piersent Curtis

1 Park Row Leeds

the 28th day of April 2000

Two
One thousand nine hundred and

before me

Declarants to sign below

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.

APPENDIX A

Simon Harold Hudson

Willow Cottage, Fortshot Lane, Wike, Leeds LS17 9JX

~~Simon James Hill~~

~~14 Norlands, Thatcham, Newbury, Berkshire RG13 4BT~~

Susan Jeannine Martin

51 Akantara Crescent, Ocean Village, South Pemberton SO14 3HR

Neil Andrew Preston

40 Breary Lane, Bramhope, Leeds LS16 9AE

28

28

APPENDIX B

The entire issued share capital of Interdependence Group Limited comprising 100,000 A ordinary shares and 100,000 cumulative redeemable preference shares of £1 each.



APPENDIX C

Pinco 1342 Limited - to be known as Tenet Limited.



APPENDIX D

1. The entering into of a composite guarantee and debenture (the "Guarantee and Debenture") granting fixed and floating charges by The Mortgage Network 2000 Limited to Barclays Bank PLC (the "Bank").
2. The entering into of an intra group loan agreement (the "Group Loan Agreement") by The Mortgage Network 2000 Limited.
3. The entering into of a facility agreement (the "Facility Agreement") with (inter alia) Pinco 1342 Limited and the Bank, whereby the Bank agrees to make certain facilities available to (inter alia) The Mortgage Network 2000 Limited.
4. The entering into of an ancillary facility letter (the "Ancillary Facility Letter") with (inter alia) Pinco 1342 Limited and the Bank, whereby the Bank agrees to make certain facilities available to (inter alia) The Mortgage Network 2000 Limited, over and above the facilities contained in the Facility Agreement, on the terms and conditions contained therein.

ys

APPENDIX E

1. By entering into the Guarantee and Debenture, the Company gives fixed and floating charges over its assets and undertaking in favour of the Bank.
2. By entering into the Group Loan Agreement, The Mortgage Network 2000 Limited gives on demand facilities to Pinco 1342 Limited.
3. By entering into the Facility Agreement, The Mortgage Network 2000 Limited agrees to the provision to it of facilities by the Bank subject to (inter alia) the security requirements of the Bank as contained therein, such security comprising financial assistance for the purposes of the Acquisition.
4. By entering into the Ancillary Facility Letter, The Mortgage Network 2000 Limited agrees to the provision to it of facilities by the Bank subject to (inter alia) the security requirements of the Bank as contained therein, such security comprising financial assistance for the purposes of the Acquisition.



APPENDIX F

On the date hereof and/or any date or dates falling within the period of eight weeks immediately following the date of this statutory declaration.





KPMG Audit Plc

1 The Embankment
Neville Street
Leeds
LS1 4DW
United Kingdom

Tel +44 (0) 113 231 3000
Fax +44 (0) 113 231 3200
DX 12097 Leeds 1

The Directors
Interdependence Group Limited
Greatminster House
Lister Hill
Horsforth
Leeds
LS18 5DL

Our ref jb/jr/73/grant/letters/statrep A7

28 April 2000

Dear Sirs

**Auditors' report to the directors of Interdependence Group Limited ("the Company")
pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 28 April 2000 in connection with the proposal that The Mortgage Network 2000 Limited, of which the Company is a *holding company*, should give financial assistance for the purchase of 100,000 'A' ordinary shares and 100,000 cumulative redeemable preference shares of £1 each comprising the whole of the Company's issued share capital. 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.

Yours faithfully

KPMG Audit Plc

KPMG Audit Plc
Registered Auditor

