

G

CHFP025

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

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

3577164

Name of company

* NCP HOLDINGS LIMITED

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

* insert full name
of company

~~We~~ Paul John Thomas Gilbert of Oldfield, Saint Marys Road, Bowdon, Cheshire WA14 2PJ
Tracey Anna Marie Hanson of 4 Broomsleigh Street, London NW6 1QW
Robert Magnus MacNaughton of High Tong Lodge, Marle Place Road, Brenchley, Kent TN12 7HS
Philip Thomas Robinson of 11 Kennedy Close, Orpington, Kent BR5 1HP

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

† delete as
appropriate

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

§ delete whichever
is inappropriate

The business of this company is:

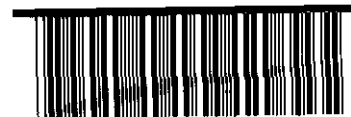
- (a) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on~~
~~insurance business in the United Kingdom~~
(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on~~
~~insurance business in the United Kingdom~~
(c) something other than the above§

This company is ~~not~~ [a] holding company of* Motor Lodge Developments Limited (No. 681683)
_____ which is
proposing to give financial assistance in connection with the acquisition of shares
in ~~XXXXXXXXXX~~ Pointspec Limited (No. 3461277)
_____ the holding company of this company.†

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

Ashurst Morris Crisp
Broadwalk House, 5 Appold Street,
London, EC2A 2HA

For official Use
General Section



LD5
COMPANIES HOUSE

3244998

The assistance is for the purpose of ~~XXXXXX~~ [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: 22,088,842 ordinary shares of £1 each
and 198,799,573 non-cumulative preference shares of £1 each

The assistance is to be given to: (note 2) Trendcycle Limited (No. 4572195) of 21 Bryanston Street, London
W1H 7AB

The assistance will take the form of:

Please see attachment 1.

The person who [has acquired] ~~XXXXXX~~ the shares is:

† delete as appropriate

Parking International Limited (in members' voluntary liquidation) (No. 4422334)

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

Please see attachment 2.

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 3244998 Page 2

Please do not write in this margin The date on which the assistance is to be given is within 8 weeks of today's date.

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

~~X~~We have formed the opinion, as regards this 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 this 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) ~~X~~We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]* (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 Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London EC2A 2HA

Declarants to sign below

[Handwritten signatures of declarants]

on

Day	Month	Year
08	12	2003

before me *[Signature]*
WALTER JOSEPH LIMA
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
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

NCP HOLDINGS LIMITED
Company Number 3577164
Attachment 1 to Form 155(6)b

1.1 Guarantees

Guarantees and indemnities granted by Motor Lodge Developments Limited (the "**Subsidiary**") (on or about the date hereof) to the persons (the "**Financiers**") providing Trendcycle Limited and others with senior loan and other facilities of initially up to £148,000,000 pursuant to a senior facilities agreement dated on or about the date hereof (the "**Facilities Agreement**").

1.2 Security

Fixed and floating charges granted by the Subsidiary (on or about the date hereof) over all its assets and undertaking (subject to the terms of the Debenture (as defined in Attachment 2)) present and future by way of security for (inter alia) its obligations under the guarantees and indemnities referred to in paragraph 1.1. above.

1.3 Priority

Priority and subordination arrangements entered into by the Subsidiary with (among others) the Financiers pursuant to an intercreditor agreement dated on or about the date hereof (the "**Intercreditor Agreement**").

NCP HOLDINGS LIMITED
Company Number 3577164
Attachment 2 to Form 155(6)b

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

1.1 Guarantees

The guarantees and indemnities referred to in paragraph 1.1 of Attachment 1 are recorded in the Facilities Agreement and pursuant to which the Subsidiary jointly and severally with other members of the group of companies of which it is a member:

- (a) as principal obligor guarantees payment of monies owing (and performance of obligations undertaken) to the Financiers under the Facilities Agreement;
- (b) agrees to indemnify the Financiers for any cost, loss or liability suffered by any of them as a result of (amongst other things) any obligation owed to them under the Finance Documents (as defined in the Facilities Agreement) not being paid or performed on its due date or any obligation guaranteed by it becoming unenforceable, invalid or illegal;
- (c) agrees that its guarantee and indemnity obligations will not be affected by (amongst other things) any act, circumstance, omission, matter or thing which would otherwise reduce, release or prejudice any of such obligations or prejudice or diminish such obligations; and
- (d) agrees that any Financier set off any obligation owed by the Subsidiary to the Financier against any obligation (whether or not due and payable) owed by that Financier to the Subsidiary.

1.2 Security

The security referred to in paragraph 1.2 of Attachment 1 is to be created by the Subsidiary executing a debenture (the "**Debenture**") in favour of The Royal Bank of Scotland plc as trustee (the "**Security Trustee**") for the Financiers. By entering into the Debenture, the Subsidiary will (amongst other things):

- (a) as primary obligor, covenant with the Security Trustee that it will pay or discharge all outstandings under the Finance Documents;
- (b) subject to the terms of the Debenture, as beneficial owner and with full title guarantee, charge in favour of the Security Trustee all its assets and undertakings by way of fixed and/or floating charges and/or assignment by way of security for the payment, discharge and performance of such outstandings;
- (c) undertake to, at its own expense, execute and do all such assurances, acts and things as the Security Trustee may reasonably require for perfecting or protecting the security intended to be created by the Debenture over the assets secured thereby; and

- (d) permit the Security Trustee to set off any obligation due and payable by the Subsidiary to the Security Trustee against any obligation (whether or not due and payable) owed by the Security Trustee to the Subsidiary; and
- (e) covenant that without the prior consent of the Security Trustee, it shall not create to subsist any Security (as defined in the Debenture) other than as permitted in the Facilities Agreement or transfer, lease, assign, lend or otherwise dispose of the whole or any part of its undertaking or assets.

1.3 **Priority**

By executing the Intercreditor Agreement, the Subsidiary (amongst other things) will:

- (a) covenant to pay the amounts owing under the Finance Documents; and
- (b) agree that any sums owed to it by any other member of its group will be subordinated to sums owed by such members of the group to the Financiers.

1.4 **Amendments**

The Subsidiary's obligations as described above continue in relation to the Finance Documents as they may be amended, modified, varied or restated from time to time.



Direct line: 020 7007 3162
Direct fax: 020 7007 3063

The Directors
NCP Holdings Limited
21 Bryanston Street
London
W1H 7AB

8 December 2003

Deloitte & Touche LLP
Hill House
1 Little New Street
London EC4A 3TR

Tel: +44 (0) 20 7936 3000
Fax: +44 (0) 20 7583 1198
LDE: DX 599
www.deloitte.co.uk

Dear Sirs

**AUDITORS' REPORT TO THE DIRECTORS OF NCP HOLDINGS LIMITED
(the "Company") PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT
1985**

We have examined the attached statutory declaration (form 155(6)(b)) of the directors of the Company dated 8 December 2003 in connection with the proposal that Motor Lodge Developments Limited, a subsidiary of the Company, should give financial assistance for the purpose of reducing or discharging liability incurred for the purpose of the acquisition of the shares of a holding company, Pointspec Limited.

Basis of opinion

We have enquired into the state of the Company's affairs 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 their declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Deloitte & Touche LLP

Deloitte & Touche LLP