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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

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

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number: 3577582

Name of company

* NCP SOUTH EAST & EAST ANGLIA LIMITED

* insert full name of company

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

XWe ø 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 6 Longdean Park, Hemel Hempstead, Herfordshire HP3 8BS
Philip Thomas Robinson of 14 Francemary Road, Brockley, London SE4 1JS

† delete as appropriate

[XXXXXXXXXXXX [all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete whichever is inappropriate

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

iXXXXXXXXXXXXXXXXXXXXXXXXXXXX

(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in the XXXXXXX [company's holding company Pointspec Limited]†

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

Presentor's name address and reference (if any) :
Ashurst
Broadwalk House, 5 Appold Street,
London, EC2A 2HA

639 London/City
3446414

For official Use
General Section | Post room

LHWB1X07
LD4 0441
COMPANIES HOUSE 22/07/04

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

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:

Please see attachment 1.

The person who [has acquired] [wXXXXXXX] 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 of cash to be transferred to the person assisted is £ Please see attachment 3

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 within 8 weeks of today's date.

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) ~~[I/We intend 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 Ashurst
Broadwalk House
5 Appold Street
London EC2A 2HA

Declarants to sign below

	Day	Month	Year
on	13	07	2004

before me

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
37 Castle Terrace
Edinburgh
EH1 2EB

NCP SOUTH EAST & EAST ANGLIA LIMITED

(the "Company")
Company Number 3577582
Attachment 1 to Form 155(6)a

The execution by the Company of and/or the performance by the Company of its obligations under or in relation to:

(i) a guarantee in relation to a commercial mortgage facility agreement and hybrid facility agreement between the Company (1) and the Royal Bank of Scotland plc as security trustee (the **"Security Trustee"**) (2) (the **"Guarantee"**);

(ii) a fee debenture guarantee between the Company (1) and Natwest Lease Management Limited as the fee beneficiary (the **"Fee Beneficiary"**) (2) (the **"Fee Debenture Guarantee"**);

(iii) an intercreditor deed between (amongst others) the Company (1) the Security Trustee (2) the Fee Beneficiary (3) the Lenders (as defined therein) (4) and RBS Leveraged Finance (5) (the **"Bank Intercreditor Deed"**);

(iv) an intercreditor deed between (amongst others) the Company (1) the Security Trustee (2)and the Fee Beneficiary (3) (the **"Commercial Mortgage/Fee Beneficiary Intercreditor Deed"**); and

(v) an intra-group loan agreement made between other members of the group of companies of which the Company is a member (1) and the Company (2) (the **"Intra-Group Loan Agreement"**),

and in particular:

1.1 **Guarantees**

(a) Guarantees and indemnities granted by the Company (on or about the date hereof) to the persons (the **"Financiers"**) providing Primepanel Limited and others with:

(i) a commercial mortgage of initially up to £73,235,439 in aggregate pursuant to a commercial mortgage facility agreement dated on or about the date hereof (the **"Commercial Mortgage Facility Agreement"**); and

(ii) a hybrid facility of up to £73,235,439 in aggregate pursuant to a Hybrid Facility Agreement (as defined in the Commercial Mortgage Facility Agreement) such money to be used to refinance part or all of the Commercial Mortgage Facility.

(b) Guarantees and indemnities granted by the Company (on or about the date hereof) to the Fee Beneficiary pursuant to a fee debenture (the **"Fee Debenture"**).

1.2 **Priority**

Priority and subordination arrangements entered into by (i) the Company with (among others) the Financiers, Fee Beneficiary and Security Trustee pursuant to an intercreditor deed dated on or about the date hereof (the **"Bank Intercreditor Deed")**, and (ii) the Company with (among others) the Fee Beneficiary and Security Trustee pursuant to an intercreditor deed dated on or about the date hereof (the **"Commercial Mortgage/Fee Beneficiary Intercreditor Deed"**).

1.3 **Intra-Group Loan Facility**

An intra-group loan facility granted by the Company and other members of the group of companies of which it is a member in favour of the Company and other members of the group of companies of which it is a member pursuant to the Intra-Group Loan Agreement.

NCP SOUTH EAST & EAST ANGLIA LIMITED

Company Number 3577582
Attachment 2 to Form 155(6)a

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:

(a) clause 2 of the Guarantee pursuant to which the Company jointly and severally with other members of the group of companies of which it is a member:

(i) as principal obligor guarantees payment of monies owing (and performance of obligations undertaken) to the Financiers under the Commercial Mortgage Facility Agreement and any Hybrid Documents (as defined in the Commercial Mortgage Facility Agreement) (together the **"Finance Documents"**);

(ii) 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 not being paid or performed on its due date or any obligation guaranteed by it becoming unenforceable, invalid or illegal;

(iii) 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

(iv) agrees that any Financier set off any obligation owed by the Company to the Financier against any obligation (whether or not due and payable) owed by that Financier to the Company; and

(b) clause 2 of the Fee Debenture Guarantee pursuant to which the Company jointly and severally with other members of the group of companies of which it is a member:

(i) as principal obligor guarantees payment of monies owing (and performance of obligations undertaken) to the Fee Beneficiary under the Fee Debenture;

(ii) agrees to indemnify the Fee Beneficiary for any cost, loss or liability suffered by it as a result of (amongst other things) any obligation owed to it under the Fee Debenture not being paid or performed on its due date or any obligation guaranteed by it becoming unenforceable, invalid or illegal;

(iii) 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

(iv) agrees that the Fee Beneficiary sets off any obligation owed by the Company to the Fee Beneficiary against any obligation (whether or not due and payable) owed by the Fee Beneficiary to the Company.

1.2 **Priority**

(a) By executing the Bank Intercreditor Deed the Company (amongst other things) will:

(i) covenant to pay the amounts owing under the Finance Documents; and

(ii) 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.

(b) By executing the Commercial Mortgage/Fee Beneficiary Intercreditor Deed the Company (amongst other things) will:

(i) covenant to pay the amounts owing under the Fee Debenture; and

(ii) 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 Fee Beneficiary.

1.3 **Intra-Group Loan Facility**

By executing the facility letter referred to in paragraph 1.3 of Attachment 1, the Company, together with other members of its group, will make available to the other members of its group listed therein a revolving loan facility of up to £90,000,000 in aggregate to be used to make payments when due to (among others) the Financiers but on the basis that the Company will only be obliged to make advances under the facility letter if, inter alia, it has the cash resources and the Company is not in liquidation or administration or the subject of a creditor's voluntary arrangement.

1.4 **Amendments**

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

NCP SOUTH EAST & EAST ANGLIA LIMITED

(the "Company")
Company Number 3577582
Attachment 3 to Form 155(6)a

Such amounts as the Company may be required to advance in accordance with the Intra-Group Loan Agreement defined in Attachment 1 and in any event not more than the sum of £90,000,000 in any one year, provided always that the Company shall not be required to make any advance (inter alia) unless the Company is solvent or otherwise if during a twelve month period ending on the first anniversary of the date of the Intra-Group Loan Agreement where such advance would prejudice the Company's ability to pay its debts as they fall due.

Deloitte.

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

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London EC4A 3TR

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The Directors
NCP South East & East Anglia Limited
21 Bryanston Street
London
W1H 7AB

13 July 2004

Dear Sirs

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF NCP SOUTH EAST & EAST ANGLIA LIMITED (the "Company") PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985

We have examined the attached statutory declaration (form 155(6)(a)) of the directors of the Company dated 13 July 2004 in connection with the proposal that the Company should give financial assistance for the purpose of reducing or discharging liability incurred for the purpose of the acquisition of the entire share capital of Pointspec Limited, (the "Transaction"), particulars of which are given in the statutory declaration made this day by the directors pursuant to section 155(6) of the Companies Act 1985 ("the Act").

This report is made solely to the directors of the Company for the purpose of section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors of the Company those matters that we are required to state to them in an auditors' report under that section and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions that we have formed.

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
London
Chartered Accountants and Registered Auditors
13 July 2004

Audit. Tax. Consulting. Corporate Finance.

Member of
Deloitte Touche Tohmatsu