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CHFP025

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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

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

For official use

Company number

[] [] [] []

3577588

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

Name of company

*NCP Northern Ireland Limited

(the "Company")

* insert full name
of company

☒ We ☐ SEE ANNEXURE 1

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

† 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

~~(a) that of a company which is a bank within the meaning of the Banking Act 1979~~
~~(b) that of a person or persons acting in or for the interests of the company in connection with the business of the company~~
~~(c) something other than the above~~

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

~~XXXXXXXX~~ [company's holding company] PIHL (2003) Limited (Registered Number
4422335) ~~XXXXXXXX~~

The assistance is for the purpose of ~~XXXXXXXX~~ [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:

SEE ANNEXURE 2

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

Travers Smith
10 Snow Hill
London
EC1A 2AL

For official Use
General Section

Post room



LD3
COMPANIES HOUSE

437
03/01/2006

The assistance is to be given to: (note 2) Oval (2041) Limited

with registered number 5459475 whose registered office is at 21 Bryanston
Street, London W1H 7AB

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

The assistance will take the form of:

SEE ANNEXURE 3

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

† delete as
appropriate

Oval (2041) Limited (ordinary shares and deferred ordinary shares) and
PIHL (2003) Limited (preference shares)

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

SEE ANNEXURE 4

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 SEE ANNEXURE 5

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

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

☒ 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) ☒ 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 ☒ 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

TRAVERS SMITH
10 SNOW HILL
LONDON EC1A 2AL

Declarants to sign below

Day Month Year
on 22 12 2005

before me

[Signature] 5 GATEHOUSE

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 Northern Ireland Limited
Registered number 3577588
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ANNEXURE 1

Directors

The names and addresses of all of the directors of the Company are:

TRACEY ANNA MARIA HANSON of 4 Broomsleigh Street, London NW6 1QW;

ROBERT MAGNUS MACNAUGHTON of 6 Longdean Park, Hemel Hempstead, Hertfordshire HP3 8BS; and

PHILIP THOMAS ROBINSON of 14 Francemary Road, Brockley, London SE4 1JS.

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ANNEXURE 2

Number and classes of shares acquired

The entire issued share capital of PIHL (2003) Limited, comprising:

1. 10,770,001 ordinary shares of £1.00 each in the capital of PIHL (2003) Limited; and
 2. 455,933 deferred ordinary shares of £1.00 each in the capital of PIHL (2003) Limited,
- together with the redemption of £749,857 "A" preference shares issued by PIHL (2003) Limited.

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ANNEXURE 3

Form of the assistance

Terms defined in this statutory declaration (including the other Annexures hereto) have the same meanings in this Annexure 3 unless otherwise stated or the context otherwise requires.

The assistance will take the form of the execution, delivery and performance by the Company of the following documents which are in agreed, or substantially agreed, form:

1. an Accession Letter under which the Company will accede to the junior facility agreement to be entered into by, *inter alios*, Parking International Holdings Limited, Oval (2041) Limited as borrower, the financial institution listed in Schedule 1 thereto as original lender and Merrill Lynch PCG, Inc. as agent (the "**Junior Facility Agreement**");
2. an amendment deed amending and restating the intercreditor agreement (originally dated 17 October 2005) to be entered into by, *inter alios*, The Royal Bank of Scotland plc, Royal Bank of Canada Europe Limited, Merrill Lynch PCG, Inc. and the Company (the "**Intercreditor Agreement**"); and
3. an amendment deed amending and restating the deed of subordination (originally dated 1 September 2005 and as amended and restated on 17 October 2005) to be entered into by, *inter alios*, Royal Bank of Canada Europe Limited, Parking International Holdings Limited (formerly Oval (2040) Limited), Merrill Lynch PCG, Inc. and the Company (the "**Deed of Subordination**").

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ANNEXURE 4

Terms of the assistance

Part A

Terms defined in this statutory declaration (including the other Annexures hereto) have the same meanings in this Annexure 4 unless otherwise stated or the context otherwise requires.

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

1. Junior Facility Agreement

1.1 Upon acceding to the Junior Facility Agreement, the Company will irrevocably and unconditionally, jointly and severally:

- (a) guarantee to each Finance Party punctual performance by the Borrower of all the Borrower's payment obligations under the Finance Documents;
- (b) undertake with each Finance Party that, whenever the Borrower does not pay any amount when due and payable under or in connection with any Finance Document, the Company shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) indemnify each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise have been entitled to recover.

1.2 Upon entering into the Junior Facility Agreement, the Company will grant an indemnity to the Security Trustee and every Receiver and Delegate against any cost, loss or liability reasonably incurred by any of them as a result of:

- (a) the taking, holding, protection or enforcement of the Transaction Security;
- (b) the exercise of any rights, powers, discretions and remedies vested in the Security Trustee and each Receiver and Delegate by the Finance Documents or by law; and
- (c) any default by any Obligor in the performance of any of the obligations expressed to be assumed by it in the Finance Documents,

save to the extent that such cost, loss or liability is caused by the negligence or misconduct of that Security, Trustee, Receiver or Delegate.

1.3 Upon entering into the Junior Facility Agreement, the Company will grant an indemnity to each Secured Party against any cost, loss or liability incurred by it as a result of:

- (a) the occurrence of any event of default under the Junior Facility Agreement;

- (b) a failure by an Obligor to pay any amount due under a Finance Document on its due date;
 - (c) funding, or making arrangements to fund, its participation in the loan made available under the Junior Facility Agreement if such loan is requested by Oval (2041) Limited but not made by reason of the operation of any one or more of the provisions of the Junior Facility Agreement; or
 - (d) the loan (or part of the loan) made available under the Junior Facility Agreement not being prepaid in accordance with a notice of prepayment given by Oval (2041) Limited.
- 1.4 Upon entering into the Junior Facility Agreement, the Company will grant an indemnity to each Secured Party against any cost, loss or liability arising out of or as a result of the conversion of one currency to another.
- 1.5 Upon entering into the Junior Facility Agreement, the Company will thereby incur obligations which will become secured obligations under the Debentures.

2. Intercreditor Agreement

Upon entering into the amendment deed amending and restating the Intercreditor Agreement, the Company will acknowledge the priority arrangements created in favour of certain Finance Parties and will agree not to make payments or take any action which may prejudice the priority of payments in accordance with the terms of the Intercreditor Agreement.

3. Deed of Subordination

Upon entering into the amendment deed amending and restating the Deed of Subordination, the Company will:

- (a) covenant in favour of the Security Trustee to pay all present and future sums, liabilities and obligations at any time of the Obligors to the Finance Parties under the Finance Documents to the extent, in each case, otherwise payable by it to the Finance Parties when the same falls due for payment; and
- (b) acknowledge the priority arrangements created in favour of certain Finance Parties and will agree not to make payments or take any action which may prejudice the priority of payments in accordance with the terms of the Deed of Subordination.

Part B

The following words shall have the following meanings in this statutory declaration:

"Accession Letter": a document substantially in the form set out in the Junior Facility Agreement pursuant to which a company may accede to the Junior Facility Agreement as an Additional Guarantor and/or to the Intercreditor Agreement, the Deed of Subordination and the other Finance Documents as an Obligor;

"Additional Guarantor": a company which becomes a Guarantor in accordance with the terms of the Junior Facility Agreement which, at the date of this declaration, it is envisaged will include PIHL (2003) Limited, Primepanel Limited, Trendcycle Limited, Statusaward Limited, Pointspec Limited, National Car Parks Group Limited, NCP East Anglia Development Limited, NCP Holdings Limited, National Parking Corporation Limited, National Car Parks Limited, NCP London Central City Development Limited, NCP London Central City Limited, NCP London Soho Limited, NCP London West Development Limited, NCP London West Limited, NCP Midlands Development Limited, NCP Midlands Limited, NCP North East Development Limited, NCP North East Limited, NCP Northern Ireland Limited, NCP North West Development Limited, NCP North West Limited, NCP South East & East Anglia Limited, NCP South England Limited, NCP South West & Wales Development Limited, NCP South West & Wales Limited, John Matthews Properties Limited, Park and Ride Limited, Project Centre Limited, Boardpost and Pointeuro III;

"Agent": Merrill Lynch PCG, Inc.;

"Borrower": Oval (2041) Limited;

"Charged Property": all the assets of the Obligor which from time to time are, or are expressed to be, the subject of the Transaction Security;

"Commitment":

- (a) in relation to the Original Lender, £43,750,000; and
- (b) in relation to any other Lender, the amount of any Commitment transferred to it under the Junior Facility Agreement,

to the extent not cancelled, reduced or transferred by it under the Junior Facility Agreement;

"Compliance Certificate": a certificate substantially in the form set out in the Junior Facility Agreement;

"Debentures": each of the debentures dated 1 September 2005 granted by Parking International Holdings Limited (formerly Oval (2040) Limited), Oval (2042) Limited and the Borrower and the composite debenture dated 17 October 2005 and granted by, *inter alios*, the Company, in each case, in favour of the Security Trustee;

"Delegate": any delegate, agent, attorney or co-trustee appointed by the Security Trustee;

"Finance Document": the Junior Facility Agreement, any Accession Letter, any Compliance Certificate, the Intercreditor Agreement, the Deed of Subordination, any Resignation Letter, the Transaction Security Documents, the Utilisation Request, any PIK Note and any other document designated as a "Finance Document" by the Agent and the Borrower;

"Finance Party": the Agent, the Security Trustee or a Lender;

"Guarantor": an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with the terms of the Junior Facility Agreement;

"Lender":

- (a) the Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with the terms of the Junior Facility Agreement,

and which in each case has not ceased to be a Party in accordance with the terms of the Junior Facility Agreement;

"Majority Lenders": a Lender or Lenders whose share of the Commitment aggregates more than 50.1 per cent. of the Commitment (or, if the Commitment has been reduced to zero, aggregated more than 50.1 per cent. of the Commitment immediately prior to that reduction);

"Obligor": the Borrower or a Guarantor;

"Original Guarantor": *Parking International Holdings Limited and Oval (2042) Limited.*

"Original Lender": Merrill Lynch PCG, Inc.;

"Party": a party to the Junior Facility Agreement;

"PIK Note": the secured subordinated loan notes of the Borrower in the form set out in the Junior Facility Agreement which may be issued by the Borrower pursuant to the terms of the Junior Facility Agreement or pursuant to the terms of other PIK Notes;

"Receiver": a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property;

"Resignation Letter": a letter substantially in the form set out in the Junior Facility Agreement pursuant to which a company may resign as a Guarantor;

"Secured Parties": each Finance Party from time to time and any Receiver or Delegate;

"Security": a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement entered into for the purpose of and having the effect of providing security;

"Security Trustee": so long as any amount is outstanding under the Senior Facilities Agreement, Royal Bank of Canada Europe Limited as trustee for, inter alios, the Secured Parties or its successor from time to time and, after all amounts outstanding under the Senior Facilities Agreement have been repaid in full and subject to the appointment of a replacement security trustee, any replacement security trustee appointed by the Majority Lenders in relation to the Debentures;

"Senior Facilities Agreement": the £385,000,000 facilities agreement dated 31 August 2005 made between, *inter alios*, Oval (2041) Limited as the company, Royal Bank of Canada as the arranger and Royal Bank of Canada Europe Limited as the agent and security trustee;

"Transaction Security": the Security created or expressed to be created in favour of the Security

Trustee pursuant to the Transaction Security Documents;

"Transaction Security Documents":

- (a) the Debentures;
- (b) any document required to be delivered to the Agent under the Junior Facility Agreement; and
- (c) any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents; and

"Utilisation Request": a notice under the Junior Facility Agreement pursuant to which the Borrower may request that the loan made available under the Junior Facility Agreement is advanced to it.

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ANNEXURE 5

Date of assistance

The assistance is to be given on any date within eight weeks of the date of this statutory declaration.

Deloitte.

The Directors
NCP Northern Ireland Limited
21 Bryanston Street
London
W1H 7AB

22 December 2005

Dear Sirs

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

We have examined the attached statutory declaration (form 155(6)(a)) made by the directors of the Company dated 22 December 2005 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 issued share capital of PIHL (2003) 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 Act. 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 Act is unreasonable in all the circumstances.

Deloitte + Touche LLP

Deloitte & Touche LLP
London
Chartered Accountants and Registered Auditors
22 December 2005