

The assistance is to be given to (note 2) MEIF II CP Holdings 3 Limited
whose registered office is Level 35 Citypoint, 1 Ropemaker Street, London, EC2Y
9HD and with registered company number is 06133821

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

See Appendix 2 (attached)

The person who [has acquired] ~~00000000~~ † the shares is

† delete as
appropriate

MEIF II CP Holdings 3 Limited whose registered office is Level 35 Citypoint, 1
Ropemaker Street, London, EC2Y 9HD and with registered company number 06133821

The principal terms on which the assistance will be given are

See Appendix 3 (attached)

The amount of cash to be transferred to the person assisted is £ See Appendix 5

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 this date

~~X~~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~~ 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)

[illegible]

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

Declarants to sign below

Craycher

Day Month Year
on 27 07 2007

before me Helene Hannah Cordae

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 London North West Limited - Form 155(6)a

Words and expressions defined in Appendix 4 shall unless otherwise defined herein, have the same meaning throughout the document

Appendix 1

Andrew Martin Pollins
2nd Floor Centre Tower
Whitgift Centre
Croydon
CR0 0XB

Christopher Keith Dobson
The Dove House
Cottisford
Northamptonshire
NN13 5SW

Appendix 2

The Bidco recently acquired the entire issued share capital of the Target on 19 March 2007

The Acquisition was financed through a Senior Facilities Agreement dated 8 March 2007 (the "**Senior Facilities Agreement**") as amended and restated on 14 March 2007 and 8 May 2007 made between, amongst others, MEIF II CP Holdings 3 Limited ("**MEIF 3**") as Original Borrower, MEIF II CP Holdings 2 Limited as Original Guarantor, Royal Bank of Canada Europe Limited as Agent and Security Agent and Royal Bank of Canada as Original Lender, pursuant to which facilities of up to £500,000,000 were made available (the "**Facilities**") to MEIF II CP Holdings 3 Limited for, *inter alia*, the purchase of the entire issued share capital of the Target upon the terms set out in the Senior Facilities Agreement

The execution, delivery and performance by the Company of its obligations under each of the following documents would result in the giving of financial assistance under section 151 of the Companies Act 1985 as detailed below

- (i) an accession letter pursuant to which the Company, amongst others, will accede as a Guarantor under the Senior Facilities Agreement (the "**SFA Accession Agreement**"),
- (ii) an accession deed (the "**Intercreditor Accession Agreement**") pursuant to which the Company, amongst others, will accede as an Additional Guarantor (as defined in the Intercreditor Agreement) under an intercreditor agreement dated 8 March 2007, (and amended and restated on 1 May 2007) and made between, *inter alia*, MEIF 3, Royal Bank of Canada Europe Limited and certain other group companies (the "**Intercreditor Agreement**"),
- (iii) a composite debenture will be given by the Company, amongst others, in favour of Royal Bank of Canada Europe Limited (in its capacity as Security Agent for the Finance Parties (as defined in the Senior Facilities Agreement)) (the "**Debenture**") granted in order to, *inter alia*, guarantee the Liabilities (as defined in the Debenture),
- (iv) an intra-group funding agreement between MEIF II CP Holdings 1 Limited, MEIF II CP Holdings 2 Limited and MEIF 3 (the "**Borrowers**") as borrowers and the companies listed in Schedule 2 of the Intra-Group Funding Agreement (the "**Companies**") as lenders in which each of the Companies have agreed to make available to each Borrower a loan facility (the "**Intra-Group Funding Agreement**"),
- (v) a letter of support from the Borrowers to the Company, amongst others, pursuant to which the Borrowers have agreed to provide funds made available to them under the Senior Facilities Agreement to the Company, amongst others, to help it meet its capital working needs, and the Company agrees, if requested, to support certain of its affiliates by either lending funds or refraining from requiring debts owing to it to be repaid ((the "**Letter of Support**"), and, together with the SFA Accession Agreement, the Intercreditor Accession Agreement and the Debenture, the "**Assistance Documents**"), and
- (vi) such further documents as are required under the Assistance Documents, including but not limited to, documents that are required to be executed, pursuant to an obligation of the Company to provide further assurances and the performance of any other acts (including, without limitation, the payment

of all fees and expenses ("**Fees and Expenses**") and the grant of indemnities to professionals, third parties and others in connection with the Senior Facilities Agreement and the transactions contemplated thereby

(the Assistance Documents together with the Senior Facilities Agreement are the "**Finance Documents**") in each case as such document is amended, restated, varied or supplemented from time to time

Appendix 3

1. SENIOR FACILITIES AGREEMENT:

1 2 By executing the SFA Accession Agreement, the Company becomes party to the Senior Facilities Agreement as an Obligor (Additional Guarantor) The principal terms on which assistance will be given are pursuant to the Senior Facilities Agreement the Company will give a guarantee and indemnity (as set out in Clause 23 of the Senior Facilities Agreement) whereby it irrevocably and unconditionally, jointly and severally

- (a) guarantees to each Finance Party the punctual performance by each Borrower of all that Borrower's payment obligations under the Finance Documents,
- (b) undertakes with each Finance Party that whenever an Obligor does not pay any amount when due and payable under or in connection with any Finance Document, that Guarantor shall immediately on demand pay that amount as if it was the principal obligor, and
- (c) indemnifies 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 3 Waiver of Defences:

The obligations of each Guarantor under Clause 23 of the Senior Facilities Agreement will not be affected by an act, omission, matter or thing which, but for that Clause, would reduce, release or prejudice any of its obligations under that Clause (without limitation and whether or not known to it or any Secured Party) including

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person,
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person,
- (e) any unenforceability, illegality or invalidity of any obligation of any person under any Senior Finance Document or any other document or security, or
- (f) any insolvency or similar proceedings

By executing the SFA Accession Agreement the Company will become liable as an Obligor to pay certain fees

By executing the SFA Accession Agreement the Company makes a number of representations to the Finance Parties and undertakes to comply with certain undertakings, including

- (i) an undertaking not to dispose of any of its assets (subject to certain exceptions), and
- (ii) an undertaking not to create or allow to exist any security interest over its assets (subject to certain exceptions)

2. INTERCREDITOR AGREEMENT

Pursuant to the Intercreditor Agreement the Company undertook to be bound by the obligations imposed on Obligor set out therein

2.1 Hedging Debt

- (a) Until such time as the Security Agent is satisfied that all Senior Debt has been fully and irrevocably paid or discharged and all commitments of the Senior Finance Parties in respect of the Senior Debt have expired or been cancelled, except with the prior consent of the Senior Agent and except in respect of any payments to HBOS Treasury Services plc and payments made by The Governor and Company of the Bank of Scotland under or in connection with the HBOS Debt Guarantee no Obligor shall
 - (i) make any payment, repayment or prepayment of any principal, interest or other amount (including any permitted termination payment) on or in respect of, or any distribution in respect of, any Hedging Debt in cash or in kind, except as permitted by Clause 4.2 (Permitted Hedging Payments) or Clause 8.2 (Filing of Claims) of the Intercreditor Agreement,
 - (ii) exercise any set-off against any Hedging Debt except as permitted by Clause 4.2 (Permitted Hedging Payments) or Clause 8.2 (Filing of claims) of the Intercreditor Agreement,
 - (iii) create or permit to subsist any Security, or any guarantee, for, or in respect of, any Hedging Debt, other than under the original form of any Senior Security Document and the guarantees in the original form of any applicable Senior Finance Document,
 - (iv) terminate (or close out any transaction under) any Hedging Document prior to its stated maturity (other than as a result of any mandatory early termination provision contained therein being exercised no earlier than 5 years from the date of such Hedging Document), except as permitted by Clause 4.4 (Permitted hedging enforcement) of the Intercreditor Agreement or to the extent that, following any such termination, the provisions of the Hedging Letter will still be complied with,
 - (v) terminate (or close out any transaction under) any Hedging Document prior to its stated maturity (subject to certain exceptions),
 - (vi) assign any of its rights or transfer any of its rights or obligations under any Hedging Document to any person unless and until the Security Agent executes an Accession Deed duly completed and signed on behalf of that person

2.2 Structural Debt

- (a) Until the Senior Discharge Date no Obligor shall

- (i) make, any payment, repayment or prepayment of any principal, interest or other amount on or in respect of, or any distribution in respect of, or any redemption, purchase or defeasance of, any Structural Debt in cash or in kind,
 - (ii) redeem, purchase or defease, any Structural Debt (subject to certain exceptions),
 - (iii) exercise any set-off against any Structural Debt (subject to certain exceptions),
 - (iv) create or permit to subsist, any Security, or any guarantee, for, or in respect of, any Structural Debt,
 - (v) neither the Parent nor any Obligor shall take or omit to take any action whereby the ranking and/or subordination contemplated by the Intercreditor Agreement may be impaired,
 - (vi) neither the Parent nor any Obligor shall permit any Structural Debt to be evidenced by a negotiable instrument
- (b) Paragraph (a) above does not apply to any action arising as a result of any prior consent of the Senior Agent
 - (c) No Obligor may make, and the Parent may not receive, any Permitted Structural Payment if a Default is continuing under the Senior Facilities Agreement
 - (d) No Obligor shall (and the Bidco shall ensure that no other member of the Group will) amend or give any waiver or consent under any provision of any Structural Document which would result in the interests of any Secured Party being adversely affected or the ranking and/or subordination contemplated by the Intercreditor Agreement being impaired

2.3 Intercompany Debt

- (a) Until the Senior Discharge Date
 - (i) no Obligor shall make, any payment, repayment or prepayment of any principal, interest or other amount on or in respect of, or any distribution in respect of, or any redemption, purchase or defeasance of, any Intercompany Debt in cash or in kind,
 - (ii) no Obligor shall redeem, purchase or defease, any Intercompany Debt,
 - (iii) no Obligor shall exercise any set-off against any Intercompany Debt, except as permitted by Clause 6.2 (Permitted Intercompany Payments) or Clause 8.2 (Filing of claims) of the Intercreditor Agreement,
 - (iv) no Obligor shall create or permit to subsist, any Security, or any guarantee, for, or in respect of, any Intercompany Debt,
 - (v) no Obligor shall take or omit to take any action whereby the ranking and/or subordination contemplated by the Intercreditor Agreement may be impaired,
 - (vi) no Obligor shall permit any Intercompany Debt to be evidenced by a negotiable instrument,
- (b) paragraph (a) above does not apply to any action arising as a result of any prior consent of the Senior Agent

- (c) no Obligor shall, except with the prior consent of the Senior Agent, be subrogated to or entitled to exercise any right of any Secured Party or any Security or guarantee under any Secured Document

2 4 Failure of Trusts

- (a) If a Party is obliged to pay any amount to the Security Agent in accordance with Clause 7 (Turnover of non-Permitted Payments) or Clause 8 (Subordination on insolvency) of the Intercreditor Agreement
 - (i) the relevant Obligor shall indemnify that Party (to the extent of its liability for the relevant amount so paid) for any costs, liabilities and expenses incurred by it as a result of it having to make that payment,
 - (ii) the relevant Obligor shall fully indemnify that Party (to the extent of its liability for the relevant amount so paid) for the relevant amount upon demand

2 5 Waiver of Defences

The obligations of the Obligor will not be affected in any way by any act, omission, matter or thing which, but for Clause 10 of the Intercreditor Agreement, would reduce, release or prejudice the subordination or any of those obligations in whole or in part, including

- (a) any time, waiver or consent granted to, or composition with, any person,
- (b) the release of any person under the terms of any composition or arrangement with any creditor of any person,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person,
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Document or any other document or security, including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Document or other document or security,
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Document or any other document or security,
- (g) any insolvency or similar proceedings, or
- (h) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any person under any Document resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order

2 6 Currency Indemnity

If any Recoveries or any other payment required to be paid by the Obligor under the Intercreditor Agreement (a "Sum"), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the "First Currency") in which that Sum is payable into another currency (the "Second Currency") for the purpose of

- (a) making or filing a claim or proof against the Obligor, or
- (b) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

the Obligor shall as an independent obligation, within three Business Days of demand, indemnify the Security Agent the Senior Agent and each Hedge Counterparty against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum

2 7 Expenses

Each Obligor and each Subordinated Party will, within three Business Days of demand, pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with the enforcement or preservation of that Secured Party's rights against that Obligor or Subordinated Party under the Intercreditor Agreement

3. ENGLISH LAW DEBENTURE

Pursuant to the Debenture the Company undertook to be bound by the obligations imposed on Chargors set out therein

3 1 Undertaking to pay

- (a) Each Chargor shall pay or discharge each of its Liabilities when due in accordance with its terms or, if they do not specify a time for payment, immediately on demand by the Security Agent
- (b) Each sum appropriated by the Security Agent in accordance with the Finance Documents in or towards payment of a particular part of the Liabilities shall, to the extent of that appropriation, discharge each Chargor's obligations in respect of that part of the Liabilities to any Finance Party to which the same is owed, and to the Security Agent

3 2 Fixed Charges. Creation

Each Chargor, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Security Agent

- (a) by way of first legal mortgage, all Real Property in England and Wales described in Schedule 6 (Real Property) of the Debenture,
- (b) by way of first fixed equitable charge, all other Real Property now belonging to it and all Real Property acquired by it in the future, and
- (c) by way of first fixed charge, all its present and future
 - (i) Book Debts,
 - (ii) Bank Accounts,

- (iii) Investments (including the Group Shares described in Schedule 5 (Investments) of the Debenture),
- (iv) uncalled capital and goodwill,
- (v) Intellectual Property (including that described in Schedule 7 (Intellectual Property) of the Debenture),
- (vi) plant and machinery (except that mortgaged or charged by paragraph (a) or (b) of Clause 3 of the Debenture) excluding any assets which are not owned by it,
- (vii) insurances and all related proceeds, claims of any kind, returns of premium and other benefits, and
- (viii) benefit of any Hedging Agreements to which it is party, including all moneys payable to that Chargor under any Hedging Agreements to which it is a party

3 3 Floating Charge: Creation

Each Chargor, with full title guarantee and as security for the payment of all Liabilities, charged in favour of the Security Agent by way of first floating charge its undertaking and all its assets, both present and future (including assets expressed to be charged by Clause 3 (Fixed charges) of the Debenture or assigned by Clause 5 (Assignment) of the Debenture)

3 4 Ranking

The floating Charge created by each Chargor ranks

- (a) behind all the fixed Charges created by each Chargor, but
- (b) in priority to any other Security over the Charged Assets of each Chargor, except for Security ranking in priority in accordance with paragraph (f) of Schedule 4 of the Debenture (Rights of Receivers) and any other security permitted under the Senior Facilities Agreement

3 5 Assignment: Creation

- (a) Each Chargor, with full title guarantee and as security for the payment of all Liabilities, assigned absolutely to the Security Agent all its present and future
 - (i) right, title and interest in and to the Assigned Contracts, including all moneys payable to that Chargor, and any claims, awards and judgments in favour of receivable or received by that Chargor, under or in connection with the Assigned Contracts,
 - (ii) right, title and interest in and to all Insurances and all proceeds in respect of Insurances and all benefits of Insurances (including all claims relating to, and all returns of premium in respect of, Insurances) (except those charged by paragraph (c) of Clause 3 1 (Creation) of the Debenture), and
 - (iii) rights in relation to its Real Property (except those charged by paragraph (b) of Clause 3 1 (Creation) of the Debenture), including all rights against all past, present and future tenants of its Real Property and their respective guarantors and sureties
- (b) To the extent that any such right, title, interest or benefit described in paragraph (a) above is not assignable or capable of assignment, or where, as a result of such assignment, such Assigned Contract would be void, such assignment purported to be effected paragraph (a) above shall operate as an assignment of any and all proceeds of present or future Assigned Contracts received by the relevant Chargor as continuing security for the payment, discharge and performance of the Liabilities at any time owed or due to the Finance Parties (or any of them)

3 6 Further Assurance

Each Chargor agreed promptly do whatever the Security Agent requires

- (a) to perfect, protect or ratify the Charges or the priority of the Charges, or
- (b) after the Security intended to be created by the Debenture becomes enforceable, to facilitate the realisation of the Charged Assets or, at any relevant time, the exercise of any rights vested in the Security Agent or any Receiver,

including, without limitation, executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Security Agent or its nominees or otherwise), making any registration and giving any notice, order or direction the Security Agent considers expedient (acting reasonably) or granting any confirmation or ratification of the Security constituted by the Debenture, and in each case in a manner which is consistent with the remaining provisions of the Debenture and, in the case of any document required to be executed under Clause 6.3 of the Debenture, containing clauses corresponding to and which are on terms no more onerous than the provisions of the Debenture

3.7 No other prejudicial conduct

Each Chargor shall not do, or permit to be done, anything which might reasonably be expected to prejudice the Charges

3.8 Waiver of Defences

Neither the obligations of each Chargor under the Debenture nor the Charges will be affected by an act, omission, matter or thing which, but for Clause 23.3 of the Debenture, would reduce, release or prejudice any of its obligations under any Finance Document of any of the Charges (without limitation and whether or not known to it or any Finance Party) including

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person,
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person,
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (however fundamental) or replacement of a Finance Document or any other document or security (including, without limitation, any increase to the Liabilities as maybe agreed from time to time),
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security,
- (g) any insolvency or similar proceedings, or
- (h) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any Obligor or other person under any Finance Document resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order

3.9 Exercise Of Rights

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, Receiver or Delegate, any right or remedy under any Finance Document shall operate as a waiver, nor

shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in the Finance Documents are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act

3 10 Indemnities

- (a) Each Chargor shall indemnify each Finance Party against any and all costs, losses, liabilities or expenses together with any associated VAT incurred by each Finance Party arising (directly or indirectly) out of or in connection with
 - (i) breach or potential breach of or liability (whether civil and/or criminal) under any Environmental Law,
 - (ii) any responsibility on the part of any Finance Party in respect of any clean-up, repair or other corrective action, or
 - (iii) the business or any Real Property of each Chargor
- (b) Each indemnity in each Finance Document shall
 - (i) constitute a separate and independent obligation from the other obligations in that or any other Finance Document,
 - (ii) give rise to a separate and independent cause of action,
 - (iii) apply irrespective of any indulgence granted by any Finance Party,
 - (iv) continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any Liability or any other judgment or order, and
 - (v) apply whether or not any claim under it relates to any matter disclosed by any Chargor or otherwise known to any Finance Party

3 11 Expenses

Each Chargor shall, within three Business Days of demand, pay to the Security Agent the amount of all costs, losses, liabilities and expenses (including legal fees) incurred by any Finance Party any Receiver or any Delegate in relation to any Finance Document (including the administration, protection, realisation, enforcement or preservation of any rights under or in connection with the Debenture, or any consideration by the Security Agent as to whether to realise or enforce the same, and/or any amendment, waiver, consent or release of any Finance Document and/or any other document referred to in the Debenture)

4. LETTER OF SUPPORT

Pursuant to the Letter of Support the Grantor Companies have agreed to provide funds made available to them under the Senior Facilities Agreement to the Companies (as defined in the Letter of Support) which include the Company, to help them meet their working capital needs

Each Company (as defined in the Letter of Support) agrees to

- (a) lend such amounts as it may be required to lend to another Company (as defined in the Letter of Support), and
- (b) not demand repayment of any debts owed to it by any other Company (as defined in the Letter of Support),

if so required by a Grantor Company under paragraph 3 of the Letter of Support

5. INTRA-GROUP FUNDING AGREEMENT

Pursuant to the Intra-Group Funding Agreement the Company undertook to be bound by the obligations imposed on Lenders set out therein

An intra-group funding agreement between the Borrowers (as defined in the Intra-Group Funding Agreement) and the Lenders (Intra-Group Funding Agreement) by which each of the Lenders agreed to make Advances in Sterling (or any currency) to any Borrower on request on the terms and conditions set out in the Intra-Group Funding Agreement

Appendix 4

DEFINITIONS

"Accession Deed" means a deed substantially in the form set out in Schedule 5 (*Form of Accession Deed*) of the Intercreditor Agreement

"Acquisition Agreement" means the agreement dated on or about the date hereof among Bidco, Robert Macnaughton and others,

"Acquisition Documents" means the Acquisition Agreement and the Disclosure Letter and any other document designated as an Acquisition Document by the Agent and Bidco,

"Accession Letter" (in the context of the Intra-group Funding Agreement) means a document substantially in the form set out in Schedule 3 (*Form of Accession Letter*) of the Intra-group Funding Agreement

"Accession Letter" (in the context of the Senior Facilities Agreement) means a document substantially in the form set out in Schedule 7 (*Form of Accession Letter*) of the Senior Facilities Agreement

"Acquisition" means the acquisition by Bidco of the Target Shares on the terms of the Acquisition Documents

"Additional Borrower" means a company which becomes a Borrower in accordance with Clause 30 (*Changes to the Obligors*) of the Senior Facilities Agreement

"Additional Debt" means, in relation to any Debt, any money, debt or liability due, owing or incurred under or in connection with

- (a) any refinancing, deferral or extension of that Debt,
- (b) any further advance which may be made under any document, agreement or instrument supplemental to any relevant Document together with any related interest, fees and costs,
- (c) any claim for damages or restitution in the event of rescission of that Debt or otherwise in connection with any relevant Document,
- (d) any claim against any Obligor or Intercompany Borrower flowing from any recovery by an Obligor or Intercompany Borrower or any liquidator, receiver, administrator, administrative receiver, compulsory manager or other similar officer of a payment or discharge in respect of that Debt on the grounds of preference or otherwise, and
- (e) any amount (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings

"Additional Guarantor" means a company which becomes a Guarantor in accordance with Clause 30 (*Changes to the Obligors*) of the Senior Facilities Agreement

"Additional Obligor" means an Additional Borrower or an Additional Guarantor

"Administrator" means an administrator appointed under Schedule B1 to the Insolvency Act 1986

"Advance" means an advance made or to be made by a Lender to a Borrower or the principal amount outstanding for the time being of that advance

"Affiliate" means in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

"Ancillary Document" means each document relating to or evidencing the terms of an Ancillary Facility

"Ancillary Facility" means any ancillary facility made available by an Ancillary Lender in accordance with Clause 9 (*Ancillary Facilities*) of the Senior Facilities Agreement

"Ancillary Lender" means each Lender which makes available an Ancillary Facility in accordance with Clause 9 (*Ancillary Facilities*) of the Senior Facilities Agreement

"Arranger" means the Royal Bank of Canada

"Assigned Contracts" means

- (a) the contracts and documents listed in Schedule 2 (*Assigned Contracts*) of the Debenture
- (b) any Hedging Agreement, or
- (c) any Insurances,

or any of them

"Bank Accounts" means all current, deposit or other accounts of each Chargor with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts

"Bidco" means MEIF II CP Holdings 3 Limited, a company registered in England and Wales with registered number 6133821 and having its registered office at Level 35, Citypoint, 1 Ropemaker Street, London EC2Y 9HD

"Book Debts" means all book and other debts of any nature of each Chargor, and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind

"Borrower" (in the context of the Senior Facilities Agreement) means Bidco or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 30 (*Changes to the Obligors*) of the Senior Facilities Agreement

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London and

- (a) (in relation to any date for payment or purchase of a currency other than euro) the principal financial centre of the country of that currency, or
- (b) (in relation to any date for payment or purchase of euro) any TARGET Day,

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets

"Charged Property" means all of the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Debenture

"Chargors" means the companies listed in Schedule 1 of the Debenture as the chargors

"Company" (in the context of the Letter of Support) means the companies specified in the schedule to the Letter of Support (together the **"Companies"**), which include Parking Holdings Limited, Parking International Holdings Limited, Oval (2042) Limited, Oval (2041) Limited, PIHL (2003) Limited, Primepanel Limited, Trendcycle Limited, Statusaward Limited, Pointspec Limited, Boardpost, National Car Parks Group Limited, NCP London Soho Limited, NCP London Central City Limited, NCP London West Limited, NCP London Central City Development Limited, NCP London West Development Limited, NCP South England Limited, NCP North West Limited, NCP North East Limited, NCP North East Development Limited, NCP North West Development Limited, NCP Scotland Limited, NCP South East & East Anglia Limited, NCP East Anglia Development Limited, NCP Northern Ireland Limited, NCP South West & Wales Limited, NCP South West & Wales Development Limited, NCP Midlands Limited, NCP Midlands Development Limited, NCP Holdings Limited, National Parking Corporation Limited and National Car Parks Limited

"Compliance Certificate" means a certificate substantially in the form set out in Schedule 9 (*Form of Compliance Certificate*) of the Senior Facilities Agreement or in any other form agreed between Bidco and the Agent (each acting reasonably)

"Debt" means any Secured Debt or Subordinated Debt

"Default" means an Event of Default or any event or circumstance specified in Clause 28 (*Events of Default*) of the Senior Facilities Agreement which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default, provided that in relation to any event or circumstance which is subject to a materiality condition or threshold before such event would constitute an Event of Default, such event or circumstance shall not constitute a Default until such materiality condition or threshold has been satisfied

"Delegate" (in the context of the Debenture) means a delegate or sub-delegate appointed under Clause 18.2 (*Delegation*) of the Debenture

"Delegate" (in the context of the Senior Facilities Agreement) means any delegate, agent, attorney or co-trustee appointed by the Security Agent

"Disclosure Letter" has the meaning given to the term Disclosure Letter in the Acquisition Agreement,

"Documents" means the Secured Documents and the Subordinated Documents

"Environmental Law" means any applicable law or regulation which relates to

- (a) the pollution or protection of the environment,
- (b) harm to or the protection of human health,
- (c) the conditions of the workplace, or
- (d) any emission or substance capable of causing harm to any living organism or the environment

"Event of Default" means any event or circumstance specified as such in Clause 28 (*Events of Default*) of the Senior Facilities Agreement

"Facilities Agreement" means the Senior Facilities Agreement

"Facility A" means the term loan facility made available under the Senior Facilities Agreement as described in Clause 2 1(a) (*The Facilities*) of the Senior Facilities Agreement

"Facility B" means the term loan facility made available under the Senior Facilities Agreement as described in Clause 2 1(b) (*The Facilities*) of the Senior Facilities Agreement

"Finance Document" means the Senior Facilities Agreement any Accession Letter, any Ancillary Document, any Compliance Certificate, any Fee Letter, the Hedging Letter, any Hedging Agreement, the Intercreditor Agreement, any Resignation Letter, any Selection Notice, any Syndication Side Letter, any Transaction Security Document, any Utilisation Request and any other document designated as a *Finance Document* by the Agent and Bidco

"Finance Party" means the Agent, the Arranger, the Security Agent, a Lender, the Issuing Bank, any Hedge Counterparty or an Ancillary Lender

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus

"Grantor Company" means MEIF II CP Holdings 1 Limited, MEIF II CP Holdings 2 Limited and MEIF II CP Holdings 3 Limited (together the **"Grantor Companies"**)

"Group Shares" means all shares in the members of the Group described in Schedule 5 (*Investments*) of the Debenture

"Group" means the Parent, Bidco, the Target and each of their Subsidiaries for the time being and *member of the Group, Group Company and Group Companies* shall be construed accordingly

"Guarantor" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 30 (*Changes to the Obligors*)

"HBOS Debt Guarantee" means any guarantee granted by The Governor and Company of the Bank of Scotland in favour of HBOS Treasury Services plc under which it guarantees the payment of any amounts due to HBOS Treasury Services plc under the Hedging Documents

"Hedge Counterparty" means

- (a) any Original Hedge Counterparty, and
- (b) Macquarie Bank Limited or any Senior Lender or Affiliate of a Senior Lender which has become a Hedge Counterparty in accordance with Clause 22 2 (*Accession of Hedge Counterparties*) or Clause 22 3 (*Assignments and transfers by Hedge Counterparties*) of the Intercreditor Agreement,

which in each case has not ceased to be a Hedge Counterparty in accordance with the Intercreditor Agreement

"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by Bidco and a Hedge Counterparty for the purpose of hedging interest rate liabilities in relation to Facility A

"Hedging Debt" means all present and future moneys, debts and liabilities due, owing or incurred from time to time by any Obligor to any Hedge Counterparty under or in connection with any Hedging Document (in each case, whether alone or jointly, or jointly and severally, with any other

person, whether actually or contingently, and whether as principal, surety or otherwise) together with any related Additional Debt

"Hedging Document" means each document entered into or to be entered into between the Company and a Hedge Counterparty listed in Schedule 2 (*The Original Hedge Counterparties*) of the Intercreditor Agreement or approved by the Security Agent under Clause 22.2 (*Accession of Hedge Counterparties*) of the Intercreditor Agreement

"Hedging Letter" has the meaning given to that term in Part B of Schedule 2 (*Conditions Precedent*) of the Senior Facilities Agreement

"Hedging Recoveries" means the aggregate of all moneys and other assets received or recovered (whether by way of payment, in cash or in kind, or the exercise of any set-off) from time to time by any Hedge Counterparty under or in connection with any Hedging Debt, but for the avoidance of doubt excluding any moneys and/or assets received or recovered

- (a) pursuant to the operation of any close-out netting provisions under any swap contained in any Hedging Documents, or
- (b) by HBOS Treasury Services plc under or in connection with the HBOS Debt Guarantee

"Holding Company" means in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

"Insolvency Act" means the Insolvency Act 1986

"Insurances" of each Chargor means all contracts and policies of insurance of any kind now or in the future taken out by or on behalf of it or (to the extent of its interest) in which it now or in the future has an interest

"Intellectual Property" of each Chargor in the context of the Debenture means all trade marks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, topography rights, database rights, rights in confidential information and know-how, and any associated or similar rights anywhere in the world, which it now or in the future owns or (to the extent of its interest) in which it now or in the future has an interest (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same)

"Intercompany Borrower" means

- (a) any Original Intercompany Borrower, and
- (b) any member of the Group which has become an Intercompany Borrower in accordance with Clause 22.7 (*Assignments and transfers by Intercompany Lenders and Intercompany Borrowers*) or Clause 22.8 (*Accession of Intercompany Borrowers and Intercompany Lenders*) of the Intercreditor Agreement,

which in each case has not ceased to be an Intercompany Borrower in accordance with the Intercreditor Agreement

"Intercompany Debt" means all present and future moneys, debts and liabilities due, owing or incurred from time to time by any Intercompany Borrower to any Intercompany Lender (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise) together with any related Additional Debt

"Intercompany Documents" means all documents, agreements and instruments evidencing any Intercompany Debt

"Intercompany Lender" means

- (a) any Original Intercompany Lender, and
- (b) any member of the Group which has become an Intercompany Lender in accordance with Clause 22.7 (*Assignments and transfers by Intercompany Lenders and Intercompany Borrowers*) or Clause 22.8 (*Accession of Intercompany Borrowers and Intercompany Lenders*) of the Intercreditor Agreement,

which in each case has not ceased to be an Intercompany Lender in accordance with the Intercreditor Agreement

"Intercompany Recoveries" means the aggregate of all moneys and other assets received or recovered (whether by way of payment, in cash or in kind, or the exercise of any set-off) from time to time by any Intercompany Lender under or in connection with any Intercompany Debt

"Investments" of each Chargor means

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit),
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments,
- (c) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person), and
- (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest

"Issuing Bank" means Royal Bank of Canada and any other Lender which has notified the Agent that it has agreed to Bidco's request to be an Issuing Bank pursuant to the terms of the Senior Facilities Agreement (and if more than one Lender has so agreed, such Lenders shall be referred to whether acting individually or together as the *Issuing Bank*) and which has not ceased to be an Issuing Bank provided that, in respect of a Letter of Credit issued or to be issued pursuant to the terms of the Senior Facilities Agreement, the *Issuing Bank* shall be the Issuing Bank which has issued or agreed to issue that Letter of Credit

"Letter of Credit" means

- (a) a letter of credit, substantially in the form set out in Schedule 12 (*Form of Letter of Credit*) of the Senior Facilities Agreement or in any other form requested by Bidco and agreed by the Agent and the Issuing Bank (each acting reasonably), or
- (b) any guarantee, indemnity or other instrument in a form requested by a Borrower (or Bidco on its behalf) and agreed by the Agent and the Issuing Bank (each acting reasonably)

"Lender" means

- (a) any Original Lender, and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 29 (*Changes to the Lenders*),

which in each case has not ceased to be a Party in accordance with the terms of the Senior Facilities Agreement

"Liabilities" of each Chargor means all present and future moneys, debts and liabilities due, owing or incurred by it to any Finance Party under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise)

"New Lender" (in the context of the Intra-group Funding Agreement) means a party which accedes as a Lender to the terms of the Intra-group Funding Agreement pursuant to an Accession Letter

"New Senior Commitments" means any facility under which any credit exposure may arise provided by any Senior Finance Party (in its capacity as such) to a member of the Group after the original date of the Intercreditor Agreement in addition to the facilities which the Senior Finance Parties may provide under any Senior Finance Document as at the original date of the Intercreditor Agreement (but excluding any credit exposure in relation to any Hedging Document entered into after the original date of the Intercreditor Agreement and any capitalised or rolled-up interest on Senior Debt)

"Obligor" (in the context of the Intercreditor Agreement) means MEIF II CP HOLDINGS 3 Limited, each Original Obligor, each Additional Borrower (as defined in the Senior Facilities Agreement) and each Additional Guarantor (as defined in the Senior Facilities Agreement)

"Obligor" (in the context of the Senior Facilities Agreement) means a Borrower or a Guarantor

"Original Borrower" (in the context of the Intercreditor Agreement) - means MEIF II CP Holdings 3 Limited

"Original Borrower" (in the context of the Senior Facilities Agreement) means Bidco

"Original Guarantors" means the Subsidiaries of the MEIF II CP HOLDINGS 3 LIMITED listed in Schedule 1 of the Intercreditor Agreement as original guarantors, and which include MEIF II CP Holdings 2 Limited

"Original Hedge Counterparty" means the financial institutions listed in Schedule 2 of the Intercreditor Agreement as original hedge counterparties and include Royal Bank of Canada

"Original Intercompany Borrowers" means the Subsidiaries of MEIF II CP HOLDINGS 3 LIMITED listed in Schedule 3 of the Intercreditor Agreement as original intercompany borrowers, and include MEIF II CP HOLDINGS 3 Limited

"Original Intercompany Lenders" means the Subsidiaries of MEIF II CP HOLDINGS 3 LIMITED listed in Schedule 3 of the Intercreditor Agreement as original intercompany lenders, and include MEIF II CP HOLDINGS 2 Limited and MEIF II CP HOLDINGS 3 Limited

"Original Obligor" (in the context of the Intercreditor Agreement) means an Original Borrower or an Original Guarantor

"Parent" means MEIF II CP HOLDINGS 1 LIMITED, a company registered in England and Wales with registered number 6133791 and having its registered office at Level 35, Citypoint, 1 Ropemaker Street, London EC2Y 9HD

"Party" means, depending on a context, a party under, either, the Senior Facilities Agreement or the Intercreditor Agreement

"Permitted Structural Payments" means the payments, receipts and set-offs permitted by Clause 5.2 (*Permitted Structural Payments*) of the Intercreditor Agreement as long as they are so permitted

"Real Property" in the context of the Debenture means freehold and leasehold property in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon)

"Receiver" (in the context of the Debenture) means a receiver and manager or other receiver appointed in respect of the Charged Assets and shall, if allowed by law, include an administrative receiver

"Receiver" (in the context of the Senior Facilities Agreement) means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property

"Recoveries" means the Senior Recoveries, the Hedging Recoveries, the Structural Recoveries or the Intercompany Recoveries

"Resignation Letter" means a letter substantially in the form set out in Schedule 8 (*Form of Resignation Letter*) of the Senior Facilities Agreement

"Secured Debt" means the Senior Debt and the Hedging Debt

"Secured Documents" means the Senior Finance Documents and the Hedging Documents

"Secured Parties" means each Finance Party from time to time party to the Senior Facilities Agreement (including Macquarie Bank Limited for the time it is a Hedge Counterparty under the Intercreditor Agreement in accordance with Clause 1.14 of the Senior Facilities Agreement) and any Receiver or Delegate

"Security Agent" means Royal Bank of Canada Europe Limited as security trustee and security agent for the benefit of the Finance Parties

"Security" (in the context of the Senior Facilities Agreement) means 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" (in the context of the Intercreditor Agreement) means the security created or expressed to be created pursuant to the Senior Security Documents

"Selection Notice" means a notice substantially in the form set out in Part B of Schedule 3 (*Requests*) of the Senior Facilities Agreement given in accordance with Clause 15 (*Interest Periods*) of the Senior Facilities Agreement in relation to a Term Facility

"Senior Agent" means ROYAL BANK OF CANADA EUROPE LIMITED as agent of the other Senior Finance Parties and the Hedge Counterparties

"Senior Debt" means all present and future moneys, debts and liabilities due, owing or incurred from time to time by any Obligor to any Senior Finance Party under or in connection with any Senior Finance Document, (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise), together with any related Additional Debt but excluding any Hedging Debt

"Senior Discharge Date" means the time when the Security Agent is satisfied that all Senior Debt and Hedging Debt has been fully and irrevocably paid or discharged and all commitments of the

Senior Finance Parties and the Hedge Counterparties in respect of the Senior Debt or (as the case may be) the Hedging Debt have expired or been cancelled

"Senior Finance Documents" means the Finance Documents (as defined in the Senior Facilities Agreement) and any other document documenting New Senior Commitments but excluding the Hedging Documents

"Senior Finance Parties" means the Finance Parties (as defined in the Senior Facilities Agreement, excluding any Hedge Counterparties)

"Senior Lender" means a Lender or an Ancillary Lender

"Senior Recoveries" means the aggregate of all moneys and other assets received or recovered (whether by way of payment, repayment, prepayment, distribution, redemption, purchase or defeasance, in cash or in kind, or the exercise of any set-off or otherwise) from time to time by any Senior Finance Party under or in connection with any Senior Debt

"Senior Security Documents" means the Transaction Security Documents (as defined in the Senior Facilities Agreement)

"Structural Debt" means all present and future moneys, debts and liabilities due, owing or incurred from time to time by any Obligor to the Parent under or in connection with any Structural Document, including any dividends and any advisory, monitoring or management fee (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise), together with any related Additional Debt

"Structural Documents" means any document (including articles of association or other constitutional documents), agreement or instrument under or pursuant to which any sum is or becomes or is capable of becoming due, owing or incurred from time to time from or by any Obligor to the Parent

"Structural Recoveries" means the aggregate of all moneys and other assets received or recovered (whether by way of payment, repayment, prepayment, distribution, redemption, purchase or defeasance, in cash or in kind, or the exercise of any set-off or otherwise) from time to time by the Parent under or in connection with any Structural Debt

"Subordinated Debt" means any Structural Debt or Intercompany Debt

"Subordinated Documents" means the Structural Documents and the Intercompany Documents

"Subordinated Party" means the Parent or any Intercompany Lender

"Subsidiary" means a subsidiary within the meaning of section 736 of the Companies Act 1985

"Syndication Side Letter" means the letter between the Arranger and the Parent in the agreed form setting out the syndication strategy

"Target" means Parking Holdings Limited

"Target Shares" means all of the shares of the Target

"TARGET" means Trans-European Automated Real-time Gross Settlement Express Transfer payment system

"TARGET Day" means any day on which TARGET is open for the settlement of payments in euro

"Term Facility" means Facility A or Facility B

"Transaction Security" means the Security created or expressed to be created in favour of the Security Agent pursuant to the Transaction Security Documents

"Transaction Security Documents" means each of the documents listed as being a Transaction Security Document in paragraph 3.2 of Part B of Schedule 2 (*Conditions Precedent*) of the Senior Facilities Agreement and any document required to be delivered to the Agent under paragraph 11 of Part C of Schedule 2 (*Conditions Precedent*) of the Senior Facilities Agreement together with 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

"Utilisation Request" means a notice substantially in the relevant form set out in Part A of Schedule 3 (*Requests*) of the Senior Facilities Agreement

Appendix 5

Any Fees and Expenses and any amounts paid from time to time pursuant to the Intra-Group Funding Agreement and Letter of Support

The Directors
NCP North West Limited
6th Floor Offices, Centre Tower, Whitgift Centre
Croydon
Surrey
CR0 1LP

27 July 2007

Dear Sirs

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

We have examined the attached statutory declaration of the directors 27 July 2007, prepared pursuant to the Companies Act 1985, 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 Parking Holdings Limited

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 statutory 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
Chartered Accountants and Registered Auditors
27 July 2007