

Oyez

CHFP041

COMPANIES FORM No. 155(6)(a)

**Declaration in relation to
assistance for the acquisition
of shares**

155(6)a

Please do not
write in
this margin

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

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

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

For official use

Company number

03618259

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

*Insert full name
of company

Name of company

* UBM Limited (the "Company")

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

✗ We Ø Robin Julian Alvarez of 9 The Grove, Highgate, London, N6 6JU,
Simon Beart of 63 Albert Bridge Road, London, SW11 4QA and
William Good of Tradewinds, Cheapside Road, Ascot, Berkshire, SL5 7DW.

† Delete as
appropriate

~~The sole director~~ [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 recognised bank~~ ~~(b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry~~

~~on insurance business in the United Kingdom~~

(c) something other than the above §

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

~~limited~~

The assistance is for the purpose of [that acquisition] ~~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: 100 ordinary shares of £1.00
each in the share capital of the Company

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

Osborne Clarke (ref:MSY)
One London Wall
London
EC2Y 5EB

MSY/0898819/L786466

For official Use (10/03)
General Section

Post room



LD5
COMPANIES HOUSE

L559E818

0365
08/09/05

The assistance is to be given to: (note 2)

XKO Group plc (company number: 02950904) whose registered office is at Systems House, Foundry Court, Gogmore Lane, Chertsey, Surrey, KT16 9AP ("XKO")

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:

the execution and delivery by the Company of the following documents and the Company fulfilling its obligations under them:

- a mortgage debenture to be executed by the Company, on or around the date of this statutory declaration, in favour of Barclays Bank PLC (the "**Bank**") (the "**Debenture**");
- a mortgage debenture to be executed by the Company, on or around the date of this statutory declaration, in favour of the Subordinated Creditor (as defined below);
- a cross-guarantee to be entered into by the Company, on or around the date of this statutory declaration, in favour of the Bank (the "**Guarantee**");
- an inter-company loan agreement to be entered into between the Company and XKO, on or around the date of this statutory declaration, (the "**Inter-company Loan**"); and
- a subordination deed to be entered into between the Company, XKO, the Bank, XKO Network Systems Limited and XKO Software Limited (the "**Subsidiaries**") and Robin Alvarez, on or around the date of this statutory declaration, (the "**Subordinated Creditor**") (the "**Subordination Deed**").
- a CAS Master Agreement and guarantee to be entered into between the Company and the Bank (the "CAS Document")

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

† Delete as
appropriate

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

Please see attached Schedule 1

The amount of cash to be transferred to the person assisted is £ Please see attached Schedule 2

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 the date hereof

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

~~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) ~~N~~/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 ~~X~~/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

Declarants to sign below

on Day Month Year
05 09 2005

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. ANDY TOUGH

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 auditor's 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

DX 33050 Cardiff

or, for companies registered in Scotland:-

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh

or LP-4 Edinburgh 2

UBM Limited (the "Company")
Company Number: 03618259
Schedule to Form 155(6)a

Schedule 1

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

- (a) under the Guarantee the Company (amongst other things) covenants to pay, and guarantees the payment of, all moneys from time to time due, owing or incurred to Barclays Bank plc (the "Bank") by XKO, the Subsidiaries including all moneys owed by XKO under a facility agreement dated 18 August 2005 for a principal amount of £12,000,000 (**the "Facility Agreement"**), the proceeds of which will be used, amongst other things, to finance the acquisition of the shares (**the "Shares"**) in the Company by XKO (**the "Acquisition"**), and provides an indemnity in favour of the Bank against all losses in connection with the liabilities owed by XKO to the Bank in connection, among other things, with the Acquisition;
- (b) under the Debenture the Company covenants to pay on demand all obligations of the Company to the Bank including obligations incurred by the Company in connection with the Acquisition from time to time, including those under the Guarantee and under the Facility Agreement. Further, it grants first fixed charges over the assets identified in the Debenture and a first floating charge over the remainder of the Company's undertaking by way of security for all obligations of the Company to the Bank from time to time, including those under the Guarantee. The Company further covenants (among other things) that it will at any time, if so required by the Bank, at its own expense, execute and deliver to the Bank such further mortgages, charges or other securities or documents as the Bank may require by way of security for the obligations of the Company to the Bank from time to time;
- (c) under the Second Debenture, the Company covenants to pay all obligations of the Company to the Subordinated Creditor including obligations incurred by the Company in connection with a loan note instrument (**the "Loan Note Instrument"**) and loan notes (**the "Loan Notes"**) to be created pursuant to the said Loan Note Instrument issued and to be issued by the Company in favour of the Subordinated Creditor. Further, it grants second fixed charges over the assets identified in the Debenture and a second floating charge over the remainder of the Company's undertaking by way of security for all obligations of the Company to the Subordinated Creditor from time to time, including those under the Loan Instrument and the Loan Notes. The Company further covenants (among other things) that it will at any time, if so required by the Subordinated Creditor, at its own expense, execute and deliver to the Subordinated Creditor such further mortgages, charges or other securities or documents as the Subordinated Creditor may require by way of security for the obligations of the Company to the Subordinated Creditor from time to time;
- (d) under the Inter-company Loan between XKO and the Company, the Company agrees to provide funds to XKO



(i) to enable it to meet its obligations in connection with, among other things, the Acquisition, to the Bank under the Facility Agreement and under an ancillary facilities letter dated 17 August 2005 between XKO and the Bank; and

(ii) to enable it to meet its obligations to the Subordinated Creditor, as vendor of the Shares, pursuant to certain Loan Notes issued by XKO to the said Subordinated Creditor as part of the considerations for the Shares and subject to certain consents of the said Subordinated Creditor to enable XKO to pay monies from time to time due by XKO to the Bank under the terms of the Facility Agreement referred to at paragraph (a) of this Schedule.

(e) under the Subordination Deed between the Company, XKO, the Bank, the Subsidiaries and the Subordinated Creditor, the parties agree to regulate, inter alia, the priority of enforcement rights of the Bank and the Subordinated Creditor in respect of their respective security documents and related rights.

CD
Schedule 2
RR

under the CAS Documents the company will benefit from interest netting arrangements with the Bank

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Sn: The amount of any loans to be lent from time to time pursuant to the loan facility in the Inter-Company Loan up to a maximum aggregate amount of £11.

23,500,000

RR

Sn

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**INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF UBM LIMITED
("THE COMPANY") PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT
1985**

We have examined the attached statutory declaration of the directors of the Company dated 5 September 2005 in connection with the proposal that the Company should give financial assistance for the purchase of its entire issued share capital.


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 is unreasonable in all the circumstances.



Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
5 September 2005

Four Brindleyplace
Birmingham
B1 2HZ