



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

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03770562

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

Name of company

* Fieldmore Limited

* insert full name
of company

XWea Charles Julian BARWICK of 8 Belgrave Road, London SW13 9NS; and

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

Michael Henry MARX of The Orchard California Lane, Bushey Heath,
Hertfordshire, WD2 1ES

† 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

[illegible][illegible][illegible]

(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/holding company]

The assistance is for the purpose of [that acquisition] ~~reducing or discouraging a liability incurred for the~~

[illegible]

The number and class of the shares acquired or to be acquired is:

600,000 ordinary shares

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

Lawrence Graham LLP
190 Strand
WC2R 1JN

D2689/39 [5162032.1]

DX 39 London Chancery

For official Use
General Section

Post room



A17 **COMPANIES HOUSE**

232
27/04/2006

The assistance is to be given to: (note 2) Development Securities plc and Development Securities

(Projects) Limited both of Portland House, Bressenden Place, London SW1E 5DS, Tidegrove Limited of Hill House, 1 Little New Street, London EC4A 4TR and Fieldmore (Staines) Limited of PO Box 141, La Tonnelle House, Les Banques, St. Sampson, Guernsey, GY1 3HS

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 Annexure A

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

† delete as appropriate

Fieldmore (Staines) Limited of PO Box 141, La Tonnelle House, Les Banques, St. Sampson, Guernsey, GY1 3HS

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

Please see Annexure B.

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 £ 112,464

The date on which the assistance is to be given is within 8 weeks of 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

☒ 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 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 **BIRCHAM DYSON BELL**
Solicitors
50 BROADWAY
SW1H 0BL

Declarants to sign below

Day Month Year
on

25	04	20	06
----	----	----	----

before me

 **B R Miller**

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

FORM 155(6)a

Fieldmore Limited (the "Company")

(Registration Number 03770562)

ANNEXURE A

1. The Company agreeing to execute a legal charge (the "**Legal Charge**") to be made between the Company (1), Development Securities plc as lender (the "**Lender**") (2) and Development Securities plc as security agent (the "**Security Agent**") (3) securing the money and other liabilities and obligations agreed to be paid or discharged by the Company under the Facilities Agreement (as defined below in paragraph 3 of Annexure B) and all sums payable to the Company by Tidegrove Limited or Fieldmore (Staines) Limited and subsequently payable by the Company either to the Lender in payment of the outstanding debt under the Facilities Agreement or to Development Securities (Projects) Limited as the Development Services Fee all as provided by and pursuant to the Joint Venture Agreement (as defined below in paragraph 3 of Annexure B).

ANNEXURE B

Under the terms of the Legal Charge, the principal terms on which assistance will be given are:

1. The Company covenants with the Security Agent to pay the Secured Liabilities to the Security Agent in accordance with the Facilities Agreement and the Joint Venture Agreement free from any legal or equitable right of set off or immediately on demand if an Event of Default occurs
2. The Company with full title guarantee and to the intent that the security thereby created shall be a continuing security for all sums covenanted to be paid under clause 3.1 thereof or otherwise payable thereunder thereby:
 - 2.1 charges the Property by way of legal mortgage; and
 - 2.2 charges the Assets by way of floating securityin each case to the Security Agent (as agent and trustee for and on behalf of each of the Beneficiaries) for the payment or discharge of:
 - 2.3 the Secured Liabilities; and
 - 2.4 all other monies covenanted to be paid or discharged by the Company, Tidegrove Limited or Fieldmore (Staines) Limited under the Legal Charge or otherwise secured by the Legal Charge
3. In the Legal Charge the following terms have the following meanings:

"Assets" means all moveable plant machinery implements utensils building materials furniture stock and equipment owned by the Company now or from time to time placed on or used in or about the Property;

"Beneficiaries" means Development Securities plc as Lender and Development Securities (Projects) Limited;

"Development Services Fee" means a fee payable by Fieldmore to DevSec in consideration of DevSec agreeing to act as Fieldmore's agent in relation to the obligations under clauses 3.2, 4, 7 and 8

"Event of Default" means the termination of the Joint Venture Agreement pursuant to clause 11 thereof;

"Facilities Agreement" means a loan agreement to be made between the Lender and the Company for up to £4.5 million;

"Joint Venture Agreement" means the joint venture agreement dated 3 April 2006 made between Tidegrove Limited, Fieldmore (Staines) Limited, Fieldmore Limited and Development Securities (Projects) Limited;

"Property" means the land and premises specified in the Schedule;

"Secured Liabilities" means the money and other liabilities and obligations agreed to be paid or discharged by the Company under the Facilities Agreement and all sums payable to the Company by Tidegrove Limited or Fieldmore (Staines) Limited and subsequently payable by the Company either to Development Securities plc as Lender in payment of the outstanding debt under the Facilities Agreement or to Development Securities (Projects) Limited as the Development Services Fee all as provided by and pursuant to the Joint Venture Agreement, except in each case for

any obligations which, if it were included, would result in a contravention of Section 151 of the Companies Act;

"Security Agent" means Development Securities plc (Company registration number 01528784) whose registered office is at Portland House, Stag Place, London, SW1E 5DS.

SCHEDULE
(THE PROPERTY)

SY617524	12 Fairfield Avenue Vacant
SY626604	The Post Office – 132(a) High Street Post Office Counters Ltd (now known as Post Office Ltd) Lease dated 7 August 1989 terminating on 3 May 2006 Tenant wishes to renew passing rent of £25,000
SY 415195	Café – 134 High Street Mr. J D Wright 2 year lease from 24.10.2004. Lease outside Landlord & Tenant Act 1954 Rolling break in favour of the Landlord giving 6 months' prior notice Passing rent £8,000
SY415195	Countrywide – 136-140 High Street The Countrywide lease Lease for a period of 21 years from 7.2.1994 expiring 6.2.2015 Outstanding rent review 7.2.2004. Likely NIL uplift. Passing rent £32,000

**INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF
FIELDMORE 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 25 April 2006 in connection with the proposal that the Company should give financial assistance for the purchase of the entire issued share capital of the Company.

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
Chartered Accountants and Registered Auditors
London
25 April 2006