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COMPANIES FORM No. 155(6)b

**Declaration by the directors
of a holding company in
relation to assistance for the
acquisition of shares**

155(6)b

lease do not
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his margin

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

lease complete
egibly, preferably
n black type, or
old block lettering

To the Registrar of Companies

For official use

Company number

3836877

Insert full name
of company

Name of company

* Westminster Securitisation Limited

ote
lease read the
otes on page 3
efore completing
his form

~~I/we~~

1. Dr Chaitanya Bhupendra Patel of Kings Court, 41-51 Kingston Road, Leatherhead, Surrey KT22 7SZ

2. Anthony George Heywood of Kings Court, 41-51 Kingston Road, Leatherhead, Surrey KT22 7SZ

3. Stephen John Purse of Kings Court, 41-51 Kingston Road, Leatherhead, Surrey KT22 7SZ

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

Delete as
appropriate

~~the sole director~~ [all the directors] of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

The business of this company is:

Delete whichever
is inappropriate

~~(a) that of a recognised bank (licensed institution) within the meaning of the Banking Act 1979; †~~

~~(b) that of a person authorised under section 3 and 4 of the Insurance Companies Act 1982 to carry
on insurance business in the United Kingdom; †~~

(c) something other than the above †

This company is [the] ~~a~~ holding company of* Westminster Health Care Limited

which is

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

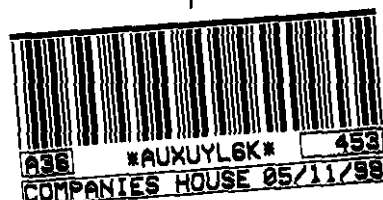
in ~~this company~~ [Westminster Health Care Group Limited which at the time of the relevant acquisition was the
holding company of Westminster Health Care Limited ~~the holding company of this company.~~]

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

FRESHFIELDS
65 FLEET STREET
LONDON EC4Y 1HS
DX 23 LONDON/CHANCERY
LANE (AH3836877d)

For official use
General Section

Post room



The assistance is for the purpose of ~~that acquisition~~ [reducing or discharging a liability incurred for the purpose of that acquisition].* (note 1)

Please do not
write in
this margin

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

64,076,937 ordinary shares of £0.20

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

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

See Appendix 1.

The assistance will take the form of:

See Appendix 2.

The person who [has acquired] ~~will acquire~~* the shares is: Westminster Health Care (UK) Limited
(formerly Canterbury Healthcare Limited)

*Delete as
appropriate

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

See Appendix 3.

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is Nil

The amount of cash to be transferred to the person assisted is £ see Appendix 4

— The amount of cash to be transferred to the person assisted is £

NIL

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

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

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~~¶~~We have formed the opinion, as regards this 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 this 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 this company within 12 months of that date, and ¶ we have formed the opinion that this 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 65 Fleet Street, London

Declarants to sign below

the 26th day of October
one thousand nine hundred and ninety nine

before me Nina Hill

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.

APPENDIX 1 - Persons to whom financial assistance is to be given

WESTMINSTER SECURITISATION LIMITED

(Company number 3836877)

1. Westminster Health Care Finance Limited (registered in the Cayman Islands) whose registered office is Maples and Calder, Ugland House, George Town, South Church Street, PO Box 209, Grand Cayman, Cayman Islands (the *Issuer*).
2. Prudential Trustee Company Limited (company number 1863305) whose registered office is 142 Holborn Bars, London EC1N 2NH (the *Security Trustee*).
3. Barclays Bank PLC (for and on behalf of the other managers of the issue of notes to be issued by the Issuer) acting through its branch at 5 The North Colonnade, Canary Wharf, London E14 4BB.
4. Westminster Health Care Group Limited (company number 1580744) whose registered office is Kings Court, 41-51 Kingston Road, Leatherhead, Surrey KT22 7SZ (the *Subordinated Creditor*).

APPENDIX 2 – Form of financial assistance

WESTMINSTER SECURITISATION LIMITED

(Company number 3836877)

Westminster Health Care Limited (the *Company*) (a subsidiary of Westminster Securitisation Limited) will provide financial assistance by way of:

1. a facility agreement to be entered into by the Company, Westminster Securitisation Limited (*WSL*), the Issuer, Westminster Beaumont Properties (Southgate) Limited (*WBP (Southgate)*), Westminster Beaumont Properties Limited (*WBPL*), Westminster Beaumont Properties (Edgbaston) Limited (*WBP (Edgbaston)*), Westminster Beaumont Properties (Chorleywood) Limited (*WPB (Chorleywood)*) and the Security Trustee (the *Issuer/Borrower Facility Agreement*);
2. a debenture to be entered into by the Company, WSL, the Issuer, WBP (Southgate), WBPL, WBP (Edgbaston), WBP (Chorleywood), Barclays Bank PLC, the Subordinated Creditor and the Security Trustee (the *WHC Group Debenture*);
3. the standard securities to be entered into by the Company in favour of the Security Trustee (the *Standard Securities*);
4. a subscription agreement to be entered into between the Issuer, the Company, WSL and Barclays Bank PLC (the *Subscription Agreement*); and
5. a subordinated debt agreement to be entered into by the Company, the Subordinated Creditor and the Security Trustee (the *Subordinated Debt Agreement*).

APPENDIX 3 – Principal terms upon which the financial assistance will be given

WESTMINSTER SECURITISATION LIMITED

(Company number 3836877)

1. Issuer/Borrower Facility Agreement

Pursuant to the Issuer/Borrower Facility Agreement the Issuer will make loan facilities available, inter alia, to the Company to enable the Company to:

- (a) to facilitate the repayment existing indebtedness incurred by Canterbury Healthcare Limited (re-named Westminster Health Care (UK) Limited) in connection with the acquisition of the shares of Westminster Health Care Group Limited including indebtedness owed pursuant to a bridging facility agreement dated 22 March 1999 between Westminster Health Care (UK) Limited and Barclays Bank PLC as acceded to by the Company as a borrower on 30 April 1999; and
- (b) to pay certain fees and expense in connection with such repayment and refinancing.

The Company will agree that it will pay and or indemnify the Issuer for, inter alia, specified costs, claims, expenses, losses, liabilities and taxes incurred by it.

2. WHC Group Debenture

Pursuant to the WHC Group Debenture, the Company will agree that it will, inter alia, jointly and severally with the other Obligors (as defined in the WHC Group Debenture) duly and punctually pay and discharge all moneys and liabilities of each other under or in respect of the WHC Borrower Facility Agreements, the Subordinated Debt Agreement, the WHC Bank Account Agreement, the WHC Group Debenture or any other Transaction Document (as defined in the WHC Group Debenture) to which it is a party.

Pursuant to the WHC Group Debenture, the Company will also agree to create security by way of mortgage and floating charge over, and assignments of all its property, assets and undertaking to secure, inter alia, the obligations of itself, WSL, WBPL, WBP (Southgate), WBP (Edgbaston) and WBP (Chorleywood) pursuant, inter alia, to the Issuer/Borrower Facility Agreement, the Subordinated Debt Agreement and other related documents.

3. Standard Securities

Pursuant to the Standard Securities, the Company will create security over its Scottish property, assets and undertaking to secure, inter alia, the obligations of itself, WSL, WBPL, WBP (Southgate), WBP (Edgbaston) and WBP (Chorleywood) pursuant, inter alia, to the Issuer/Borrower Facility Agreement, the Subordinated Debt Agreement and other related documents.

4. Subscription Agreement

Pursuant to the Subscription Agreement, the Company will give certain indemnities, warranties and covenants to Barclays Bank PLC in connection with the issue of notes by the Issuer in an aggregate nominal amount of approximately £195,000,000.

5. Subordinated Debt Agreement

Pursuant to the Subordinated Debt Agreement, the Company will agree that interest shall accrue and be payable on the existing indebtedness owed by the Company to the Subordinated Creditor at the rate of 21% per annum in consideration of the Subordinated Creditor agreeing that such indebtedness shall be subordinated to and rank behind all indebtedness of the Company owed to the Security Trustee, Barclays Bank PLC and the Issuer.

In this Appendix 3, the following terms have the respective meanings set out below:

WHC Borrower Facility Agreement means:

- (a) the Issuer/Borrower Facility Agreement; and
- (b) the Working Capital Facility Agreement; and
- (c) the Subordinated Debt Agreement,

or any of them, as the context requires;

WHC Bank Account Agreement means the agreement to be entered into between each of the Obligors, the Security Trustee and Barclays Bank PLC; and

Working Capital Facility Agreement means the agreement to be entered into between Barclays Bank PLC, the Security Trustee and the Obligors pursuant to which Barclays Bank PLC will agree to provide a working capital facility to, inter alia, the Company.

Form 155(6)a

APPENDIX 4 – Amount of cash to be transferred

WESTMINSTER HEALTH CARE LIMITED

(Company number 01946682)

The payment of fees and expenses under the Issuer/Borrower Facility Agreement of up to £6,500,000.



KPMG Audit Plc

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United Kingdom

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DX 38050 Blackfriars

Private & confidential

The Directors
Westminster Securitisation Limited
Kings Court
41-51 Kingston Road
Leatherhead
Surrey
KT22 7SZ

Our ref kjd/aj/635

Contact Keith Durward
0171 311 2186

26 October 1999

Dear Sirs

Auditors' report to the directors of Westminster Securitisation Limited pursuant to Section 156(4) of the Companies Act 1985.

We have examined the attached statutory declaration of the directors dated 26 October 1999 in connection with the proposal that Westminster Health Care Limited, of which this company is a holding company, should give financial assistance for the purchase of 100% of the ordinary shares of Westminster Health Care Group Limited, which at the time of the relevant acquisition was the holding company of Westminster Health Care Limited. We have enquired into the state of the company's affairs in order to review the bases for the statutory declaration.

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.

Yours faithfully

KPMG Audit Plc

