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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

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
old block lettering

To the Registrar of Companies

For official use Company number

| | | |
|--|--|--|
| | | |
| | | |

3836877

Name of company

Insert full name
of company

* Westminster Securitisation Limited

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

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 or 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]~~ ☒ holding company of* Westminster Beaumont Properties Limited

which is

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

in ~~[this company]~~ Westminster Healthcare Group Limited which at the time of the relevant acquisition was the

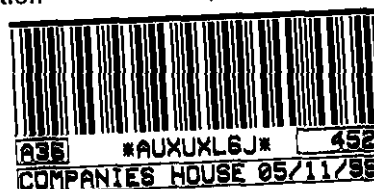
holding company of Westminster Beaumont Properties Limited ~~the holding company of this company.]~~

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

FRESHFIELDS
65 FLEET STREET
LONDON EC4Y 1HS
DX 23 LONDON/CHANCERY
LANE (AH3836877c)

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 each

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 £

nil

The value of any asset to be transferred to the person assisted is £

nil

Please do not
write in
this margin

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

19

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

I/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)

† Delete either (a) or
(b) as appropriate

(a) [I/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 I/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 I/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 *Aina Hille*

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.

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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, Uglard 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 Beaumont Properties 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 Health Care Limited (the *Borrower*), Westminster Securitisation Limited (*WSL*) the Issuer, Westminster Beaumont Properties (Southgate) Limited (*WBP (Southgate)*), 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, the Borrower, WSL, the Issuer, WBP (Southgate), WBP (Chorleywood), WBP (Edgbaston), Barclays Bank PLC, Westminster Healthcare Group Limited and the Security Trustee (the *WHC Group Debenture*); and
3. a subscription agreement to be entered into between, inter alios, the Issuer, the Borrower, WSL, the Company and Barclays Bank PLC (the *Subscription Agreement*).

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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 Company agrees it will:

- (a) irrevocably and unconditionally jointly and severally with the Guarantors guarantee the obligations of each other under the Transaction Documents (as defined in the Issuer/Borrower Facility Agreement) and indemnify each of the Security Trustee, Barclays Bank PLC, the Issuer and the Subordinated Creditor if any of the obligations of any of the Guarantors becomes void, voidable, unenforceable or ineffective; and
- (b) agree to 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 agrees that it will, inter alia, jointly and severally with the other Obligor (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 also agrees that it will 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, Westminster Health Care Limited, 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. 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.

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

Guarantors means WSL, the Company, WBP (Southgate), WBP (Edgbaston) and WBP (Chorleywood);

Subordinated Debt Agreement means the subordinated debt agreement to be entered into between the Borrower, Westminster Health Care Group Limited and the Security Trustee pursuant to which existing unsubordinated debt owed to Westminster Health Care Group Limited by the Borrower is converted to subordinated debt;

WHC Borrower Facility Agreements 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 Borrower.



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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 Beaumont Properties 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 Beaumont Properties 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



KPMG Audit Plc, a company
incorporated under the UK Companies
Acts, is a member of KPMG
International, a Swiss association

KPMG Audit Plc is
registered to carry on audit
work by the Institute of
Chartered Accountants in

England and Wales.
Registered in England
Number 3110745

Registered office
8 Salisbury Square,
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