

MILLER RESIDENTIAL (NORTHERN) LIMITED

(Company number: 04059217)

(the "Company")



A47A1Y71

AIQ

08/10/2011

5

COMPANIES HOUSE

SATURDAY

31 August 2011

Solvency statement pursuant to section 643 of the Companies Act 2006 (the "2006 Act") made for the purposes of section 642 of the 2006 Act

We, Ian Murdoch and Steve Birch of Miller House, 2 Lochside View, Edinburgh Park, Edinburgh, EH12 9DH, are all of the directors of the Company as at the date of this solvency statement (this "**Solvency Statement**")

We confirm that the Company is proposing to reduce its share capital from £30,500,002 to £1 by the cancellation of 30,500,001 ordinary shares of £1 each in the capital of the Company currently in issue (such shares being the "**Relevant Shares**") The consequence of such a cancellation of the Relevant Shares would be to increase the Company's distributable reserves by £30,500,001, giving the Company total distributable reserves of £29,765,999 and eliminating the deficit on reserves of £734,002 as at the date hereof

Each of the Relevant Shares in issue is paid up in full in respect of its par value and no premium has been paid on any of the Relevant Shares

We have considered the accounts of the Company which state the financial position of the Company as at 31st December 2010 (the "**Accounts**") We noted that the Accounts show the Company has net assets of £29,766,000 The Company's assets and liabilities are unchanged since the date of the Accounts

The Company's assets, liabilities and shareholders' funds comprise -

- current assets consisting of debtors of £29,766,000,
- called up share capital of £30,500,002,
- an accumulated loss of £734,002

The Company's assets therefore exceed its liabilities

We also confirm that having taken account of all of the liabilities of the Company (including, for the avoidance of doubt, any contingent or prospective liabilities) we have formed the opinion that

- 1 as regards the Company's situation as at the date of this Solvency Statement and immediately following the reduction of the Company's capital as proposed above, there is and will be no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts, and

- 2 the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this Solvency Statement

This Solvency Statement shall be governed by, and construed in accordance with, English law

IN WITNESS WHEREOF this solvency statement consisting of this and the preceding page is executed by each of the directors of the Company as follows

Signed by Ian Murdoch at Edinburgh on
31 August 2011 in the presence of this
witness

Ian Murdoch.
Ian Murdoch

Natalie Drummond
NATALIE DRUMMOND Name
MILLER HOUSE, 2 LOCKHART WAY Address
EDINBURGH, EH12 9DH

Signed by Steve Birch at Edinburgh on
31 August 2011 in the presence of this
witness

Steven Birch
Steven Birch

Natalie Drummond
NATALIE DRUMMOND Name
MILLER HOUSE, 2 LOCKHART WAY Address
EDINBURGH, EH12 9DH