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CHFP025

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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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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04242811

Name of company

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

* Terrace GP Holdings Limited (the "Company")

* insert full name
of company

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

XWeø Adam Dakin of Hancocks House Farm, Tilsden Lane, Cranbrook, Kent, TN17 3PH; Graham Henry Edwards of 35 Church Mount, Hampstead Garden Suburb, London, N2 0RW; Warren Persky of 67 Goodyers Avenue, Radlett, Hertfordshire, WD7 8AZ; and Barry Michael Howard Shaw of Desborough House, 51 Sheldon Avenue, London, N6 4NH.

† delete as appropriate

~~XXXXXXXXXXXXXX~~ [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

[illegible]

~~This document contains information which is exempt from release under section 3 or 6 of the Information Privacy Act.~~

~~insultandobusdespubalitedlinadax~~

(c) something other than the above§

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

~~XXXXXXXXXXXXXXXXXXXX~~ Terrace GP Holdings Limited

(Previously known as LST LP Holdings General Property Limited)

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

XXXXXXXXXXXXXXXXXXXX

The number and class of the shares acquired or to be acquired is: 1 ordinary share of £1

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

Nabarro Nathanson
Lacon House
Theobald's Road
London
WC1X 8RW

AA/ZDL/T1584-00014
52153737

For official Use
General Section

Post room



LD2 *LGS
COMPANIES HOUSE

31
23/11/2006

The assistance is to be given to: (note 2) Drummond Ventures Limited

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write in this
margin

The registered office of which is located at Craigmuir Chambers, PO Box 71,
Road Town, Tortola, British Virgin Islands (Company number 466517)

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

The assistance will take the form of:

See attached Rider 1

The person who [has acquired] ~~XXXXXXXX~~ the shares is:

† delete as
appropriate

Drummond Ventures Limited

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

See attached Rider 2

The amount of cash to be transferred to the person assisted is £ 0

The value of any asset to be transferred to the person assisted is £ 0

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

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 Cline House, Old Brewery Place,
Hampstead, London NW3 1PZ



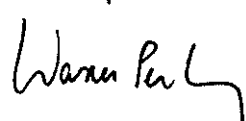
Declarants to sign below

Day Month Year
on

1	7	1	1	2	0	0	6
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before me RM Morgan (R Morgan)

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.


RM Morgan

A Dale

Warren P

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

RIDER 1 TO FORM 155(6)(A)

TERRACE GP HOLDINGS LIMITED (COMPANY NO. 04242811)

The assistance will take the form of:

1. **TGP Deed of Charge** dated on or about 17 November, 2006 between, inter alios, Telereal Securitised Property GP Limited (as the general partner of the Telereal Securitised Property Partnership), Terrace GP LP Limited, Terrace GP Holdings Limited, Telereal General Property Holdings Limited, Telereal General Property Parent Limited, Telereal General Property GP Limited and Citicorp Trustee Company Limited.

RIDER 2 TO FORM 155(6)(A)

TERRACE GP HOLDINGS LIMITED (COMPANY NO. 04242811)

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

- 1. TGP Deed of Charge** dated on or about 17 November, 2006 between, inter alios, Telereal Securitised Property Limited Partnership (acting by its general partner, Telereal Securitised Property GP Limited) (TSP), Terrace GP LP Limited, Terrace GP Holdings Limited, Telereal General Property Holdings Limited, Telereal General Property Parent Limited, Telereal General Property GP Limited and Citicorp Trustee Company Limited, pursuant to which Telereal General Property Limited Partnership (acting by its general partner, Telereal General Property GP Limited) (TGP), Terrace GP LP Limited, Telereal General Property Holdings Limited, Telereal General Property Parent Limited, Telereal General Property GP Limited, Terrace GP Holdings Limited will grant security for, inter alia, the obligations of TGP, Telereal General Property Trustee 1 Limited and Telereal General Property Trustee 2 Limited as lenders under a loan facility granted by TGP, Telereal General Property Trustee 1 Limited and Telereal General Property Trustee 2 Limited pursuant to a facility agreement (the Specified Vacation Facility Agreement).

The Directors
Terrace GP Holdings Limited
5th Floor
140 London Wall
London
EC2Y 5DN

17 November 2006

Dear Sirs

**Auditors' report to the directors of Terrace GP Holdings Limited
Limited pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors of Terrace GP Holdings Limited (the "Company") dated 17 November 2006 regarding the proposal that the Company should enter into arrangements that will or may constitute the giving of financial assistance in the form of guarantees, security and indemnities to the external financiers of Telereal Securitisation PLC. This report, including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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.

Yours faithfully

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors