

## 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  
bold block lettering**

To the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number

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

XWe o 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.

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

† delete as appropriate

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

§ delete whichever  
is inappropriate

The business of this company is:

- (a) ~~XXXXXXXXXXXXXXXXXXXXXXX~~  
 (b) ~~that of a person authorised under section 107A of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~  
 (c) something other than the above§

This company is ~~XXX~~ [a] holding company of\* Telereal General Property Holdings  
and Terrace GP LP Limited which is  
 proposing to give financial assistance in connection with the acquisition of shares  
 in ~~XXXXXXXXXX~~ Terrace GP Holdings Limited (Previously known as LST LP  
Holdings General Property Limited) ~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~

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

Nabarro Nathanson  
Lacon House  
Theobald's Road  
London  
WC1X 8RW  
AAZDL/T1584-00014  
52153794

For official Use  
General Section

Post room



LD2  
COMPANIES HOUSE

29  
23/11/2006

Please do not  
write in this  
margin

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

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

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

The assistance will take the form of:

See attached Rider 1

The person who [has acquired] [will acquire] the shares is:  
Drummond Ventures Limited

† delete as appropriate

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

See attached Rider 2

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is 0

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 hereof

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

~~X~~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) [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)

\* delete either (a) or (b) as appropriate

(b) ~~It is intended to commence the winding-up of this company within 12 months of that date, and the~~  
~~have formed the opinion that this company will be able to pay its debts in full within 12 months of the~~  
~~completion of the winding-up.\* (note 3)~~

And ~~X~~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 Clare House, old Brewery Mans, Declarants to sign below  
Hampstead, London, NW3 1PZ

on 

Day	Month	Year
17	11	2006

before me R M Moylan (R MOYLAN)

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

Warren

## 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  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB

**RIDER 1 TO FORM 155(6)(B)**

**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)(B)**

**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).

PricewaterhouseCoopers LLP  
Southwark Towers  
32 London Bridge Street  
London SE1 9SY  
Telephone +44 (0) 20 7583 5000  
Facsimile +44 (0) 20 7822 4652  
[www.pwc.com/uk](http://www.pwc.com/uk)

The Directors  
Terrace GP Holdings Limited  
5<sup>th</sup> Floor  
140 London Wall  
London  
EC2Y 5DN

17 November 2006

Dear Sirs

**Auditors' report to the directors of Terrace GP Holdings 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 in connection with the proposal that the Company's subsidiary undertakings, Telereal General Property Holdings Limited and Terrace GP LP Limited, 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  
Chartered Accountants and Registered Auditors

COMPANIES HOUSE

23/11/2006