

# G

CHFP025

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## COMPANIES FORM No. 155(6)a

### Declaration in relation to assistance for the acquisition of shares

# 155(6)a

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

[ ] [ ] [ ] [ ] [ ] [ ]

4256690

#### Note

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

Name of company

\* QUAIL (CHESTERFIELD) LIMITED

\* insert full name  
of company

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

~~We~~ GLENN & PATRICIA MAUD  
17 EARLS TERRACE  
KENSINGTON  
LONDON  
W8 6LP

† delete as  
appropriate

~~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

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

~~(b) that of a person authorised under section 1 of the Insurance Companies Act 1982 to carry on~~

~~insurance business in the United Kingdom~~

(c) something other than the above§

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

[company] ~~company holding company~~

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

The number and class of the shares acquired or to be acquired is: 100 shares of £1 each

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

Berwin Leighton Paisner  
Adelaide House, London  
Bridge, London, , EC4R 9HA

SPAR/2851429

92 LONDON/CHANCERY LANE

For official Use  
General Section

Post room



A36  
COMPANIES HOUSE

0661  
28/05/04

The assistance is to be given to: (note 2) PAVEMENTS SHOPPING CENTRE LIMITED  
PO BOX 472, ST. PETER'S HOUSE, LE BORDAGE, ST PETER'S PORT, GUERNSEY GY1 6AX

Please do not  
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Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering

The assistance will take the form of:

SEE ATTACHED SCHEDULE

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

† delete as  
appropriate

PAVEMENTS SHOPPING CENTRE LIMITED

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

SEE ATTACHED SCHEDULE

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

The date on which the assistance is to be given is WITHIN 8 WEEKS

Please do not  
write in this  
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Please complete  
legibly, preferably  
in black type, or  
bold block lettering

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

~~SM~~  
X 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) ~~SM~~ X 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) ~~SM~~ ~~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)~~

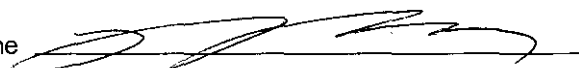
And ~~SM~~ X we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

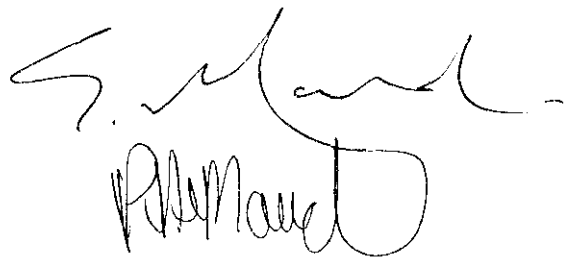
Declared at ADELAIDE HOUSE, LONDON BRIDGE  
LONDON EC4R 9HA

Declarants to sign below

Day Month Year  
on 

1	2	0	5	2	0	0	4
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before me   
A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

  
A Commissioner for Oaths  
10 Philpot Lane,  
London EC3M 8BR,  
England  
(Iain A. Rogers)

## 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

## SCHEDULE TO FORM 155(6)(a)

### Quail (Chesterfield) Limited (the "Company") Company Number 4256690

Words and expressions used in this Schedule shall, unless otherwise defined in this Schedule, have the meaning ascribed to them in the facility agreement to be entered into on or about the date hereof and made between, amongst others, Zenithstore Limited and others as Borrowers (1) Chesterfield (The Pavements) Subsidiary Limited and others as Guarantors and Property Owning Subsidiaries (2) Allied Irish Banks, P.L.C. as Original Lender (3) Allied Irish Banks, P.L.C. as Arranger, Agent and Security Trustee (4) (the "**Facility Agreement**")

References and defined terms are to be construed as references to the definitions and clauses of the Facility Agreement unless otherwise defined.

(1)

#### The Form of Financial Assistance

The assistance will take the form of:

1. the execution and delivery of a debenture by, amongst others, the Company in favour of Allied Irish Banks, P.L.C. as Security Trustee on behalf of the Finance Parties pursuant to which the Company grants fixed and floating charges over all of its properties, assets and undertakings in favour of the Security Trustee as continuing security for the obligations and liabilities of the Obligors to the Finance Parties under or pursuant to any of the Finance Documents, including the Debenture (the "**Debenture**");
2. the execution and delivery of an intercreditor agreement between Bravecity Limited as borrower (1) EMC Tower Brentford Limited, the Company & others as chargors (2) Allied Irish Banks, plc as senior agent and senior security trustee (3) and The Royal Bank of Scotland plc as junior creditor (4) (the "**Intercreditor Agreement**");
3. indemnity provisions under the Finance Documents; and
4. various representations, warranties and undertakings under the Finance Documents,

and by the performance of any other acts or the execution of any other documents ancillary or otherwise relating to the Facility Agreement, the Debenture and the Intercreditor Agreement.

#### The Principal Terms of the Financial Assistance

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

1. Under the terms of the Debenture (capitalised terms in this clause shall have the meaning ascribed to them in the Debenture):

The Company, as security for the payment of all the Secured Liabilities (as defined in the Debenture), charges in favour of the Security Trustee (as security trustee for the Finance Parties):

(a)

- (i) by way of first legal mortgage all of its rights as at the date of the Debenture in the Properties (other than any in Scotland);
- (ii) by way of first fixed charge all of its rights in any land (other than any land in Scotland),

(together the "**Mortgaged Properties**") in each case together with all of its rights in all buildings, structures, erections, fixtures and fittings (including trade fixtures and fittings) from time to time on any of the Mortgaged Properties and any proceeds of disposal of the Mortgaged Properties.

- (b) By way of assignment, by way of security, with full title guarantee:

- (i) all of its rights in any Rental Income, in any other amounts payable under any Occupational Lease (other than an Occupational Lease of all or any part of a Property in Scotland) and in any guarantee contained in or relating to any Occupational Lease (other than an Occupational Lease of all or any part of a Property in Scotland);
- (ii) all of its other rights under any Occupational Leases, all of its rights under any Purchase Agreement and any other contract for or relating to any of the Security Assets (including the agreements appointing any Managing Agent) and all of its rights under environmental, building, structural or other report relating to any of the Security Assets (including any furnished as conditions precedent pursuant to clause 4 (*Conditions of Utilisation*) of the Facility Agreement);
- (iii) all of its rights in any contracts of insurance, including those relating to the Mortgaged Properties; and
- (iv) all of its rights under any External Hedging Agreements.

- (c) By way of first fixed charge:

- (i) all of its rights in any plant, machinery, vehicles, equipment and other chattels (but excluding its stock-in-trade);
- (ii) its goodwill and uncalled capital from time to time and all of its rights to future calls in respect of capital;
- (iii) all of its rights in any credit balances on any bank accounts, including the Security Accounts, and the indebtedness represented by those accounts;
- (iv) all of its rights in any book and other debts, revenues and claims (and their respective proceeds) and the benefit of all security, guarantees and other rights of any nature enjoyed or held by it in relation to any of them;
- (v) all of its rights in shares (other than the shares charged by the Security Agreement (Subsidiaries Shares)), stocks, debentures,

bonds and other investments or securities of any kind, together with any associated dividends, interest and other assets and all of its other rights in any company, firm, consortium, joint venture or entity;

- (vi) all of its rights in any intellectual property, including any present and future patents, patent applications, trade and service marks, trade names, registered designs, confidential information, know how and copyrights (including those in computer software) and in any licences and ancillary and connected rights relating to intangible property;
- (vii) all licenses, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any Security Assets and all of its rights in connection with them; and
- (viii) all of its rights in any agreements, reports and other documents from time to time relating to all or any part of the Security Assets, other than those assigned as set out in paragraph (b) above.

(d) By way of first floating charge all of the Company's assets from time to time not from time to time mortgaged, assigned or charged to the Security Trustee by way of the provisions referred to in Clauses (a) to (c) above (hereinafter collectively referred to as the **"Floating Charge Property"**).

(2) Under the terms of the Intercreditor Agreement (capitalised terms in this clause shall have the meaning ascribed to them in the Intercreditor Agreement) the Company acknowledges the intercreditor arrangements between the Senior Finance Parties and the Junior Creditor and undertakes not to:

- (a) repay, prepay or otherwise pay any of the Junior Debt;
- (b) make any loan or distribution to the Junior Creditor on account of the Junior Debt or otherwise acquire any of the Junior Debt;
- (c) make or permit to be made any application of any money or other assets by way of set-off, counterclaim or otherwise in or towards discharge of the Junior Debt;
- (d) create or permit to subsist any Security Interest over any of its assets for any of the Junior Debt, except for the Security Interests constituted by the Junior Charges;
- (e) waive, release, supplement or otherwise amend any term of any of the Junior Finance Documents without the prior consent of the Senior Agent (that consent not to be unreasonably withheld or delayed in relation to a waiver, release or amendment which does not have the effect of increasing (either in amount or in the category of liability) the Junior Debt); or
- (f) take or omit any action by which the subordination of the Junior Debt intended to be achieved by this Intercreditor Deed may be impaired or avoided.



**AUDITORS REPORT TO THE DIRECTORS OF QUAIL (CHESTERFIELD)  
LIMITED PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985**

It is our responsibility to make a report to the Company in accordance with Section 156(4) of The Companies Act 1985. Our work has been undertaken so that we might state to the Company those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone for any other purpose for our work, for this report or for the opinion we have formed.

We have examined the attached statutory declaration of the directors dated 12 May 2004 in connection with the proposal that the Company should give financial assistance for the purpose of reducing or discharging a liability incurred for the purpose of the purchase of 100 of the Company's ordinary shares.

**Basis of opinion**

We have enquired into the state of the Company's affairs in order to review the basis of 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.

*Baker Tilly*

**BAKER TILLY**

Registered Auditor  
Chartered Accountants  
46 Clarendon Road  
Watford  
Herts  
WD17 1JJ

12 May 2004