



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

# 155(6)a

Pursuant to section 155(6) of the Companies Act 1985

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

— — — — —

4278621

Name of company

\* Tricomm Housing (Holdings) Limited

**XWe o** Philip John Gadsden  
Guy Edward Eastaugh  
Nigel Milner  
James Edward Spencer-Jones

§ delete whichever  
is inappropriate

**The business of the company is**

[illegible]

(c) something other than the above §

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

~~XXXXXXXX~~ [company's holding company] H I Tricomm Holdings

Limited] t

The assistance is for the purpose of [that acquisition] XX

XXXXXXXXXXXXX +

The number and class of the shares acquired or to be acquired is

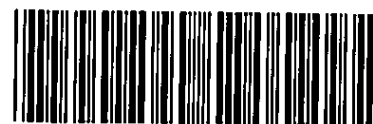
See Appendix 1

**Presenter's name address and  
reference (if any)**  
DLA Piper UK LLP  
3 Noble Street  
London  
EC2V 7EE

DX 33866 Finsbury Square  
Ref 91893/120007/14458788 1

For official Use  
General Section

TUESDAY



\*A4F5GR49\*

A32	10/07/2007	397
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COMPANIES HOUSE

The assistance is to be given to (note 2) Invista Castle Limited (company number 06174604)  
33 Old Broad Street, London EC2N 1HZ

Please do not  
write in this  
margin

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

The assistance will take the form of

See Appendix 2

The person who [has acquired] ~~XXXXXXX~~ † the shares is

† delete as  
appropriate

Invista Castle Limited

The principal terms on which the assistance will be given are

See Appendix 3

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 eight weeks of the date of this declaration

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

(a) ~~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) [REDACTED] (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

3 Noble street  
London

**Declarants to sign below**

on 

Day	Month	Year
03	07	2007

before me Diana L Yoon

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

Declarants to sign below

Kuligowski  
Gray Smith  
for Sp...  
Mick

## 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

## APPENDIX 1

2,000,000 A ordinary shares of £0.01 each

2,000,000 B ordinary shares of £0.01 each

30,454,573 preference shares of £1 each

Handwritten signature or initials.

## APPENDIX 2

The assistance will take the form of the company entering into

- 1 a deed of accession to become a guarantor pursuant to the terms of a guarantee contained in a £34,735,126 Credit Agreement (the "**BOA Facility**") dated 31st May 2007 entered into between amongst others, Invista Castle Limited (the "**Borrower**"), Banc of America Securities Limited (in various capacities) and Bank of America NA, London Branch ("**BOA**") (in various capacities) (the "**BOA Guarantee**"),
- 2 a deed of accession to become a guarantor pursuant to the terms of a guarantee contained in a £15,227,126 Credit Agreement (the "**IRPT Facility**") dated 31st May 2007 entered into between the Borrower and Invista Residential Property Trust Limited ("**IRPT**") (in various capacities) (the "**IRPT Guarantee**"),
- 3 a deed of accession to an intercreditor agreement dated 31st May 2007 between, amongst others the Borrower, BOA, IRPT and BankAmerica International Financial Corporation ("**BankAmerica**") (the "**Intercreditor Agreement**"), and
- 4 a security agreement in favour of Banc of America Securities Limited as security agent and trustee ("**Security Agent**") for BOA and IRPT (the "**Security Agreement**")

*[Handwritten signature]*  
*[Handwritten signature]*  
*[Handwritten signature]*  
*[Handwritten signature]*  
*[Handwritten signature]*

### APPENDIX 3

The principal terms on which assistance will be given are

- 1 Under the BOA Guarantee, the company jointly and severally and irrevocably and unconditionally
  - 1 1 guarantees the punctual performance by the Borrower of all of its obligations to the BOA Finance Parties under the BOA Finance Documents,
  - 1 2 undertakes as principal obligor to pay on demand any amount which the Borrower fails to pay under or in connection with the BOA Finance Documents when due, and
  - 1 3 agrees that if any amount is not recoverable from it under the BOA Guarantee it will be liable as principal debtor and primary obligor and will indemnify the BOA Finance Parties in respect of any loss incurred as a result of the Borrower failing to pay amounts payable under the BOA Finance Documents on their due date
- 2 Under the IRPT Guarantee, the company
  - 2 1 guarantees the punctual performance by the Borrower of all of its obligations to the IRPT Finance Parties under the IRPT Finance Documents,
  - 2 2 undertakes as principal obligor to pay on demand any amount which the company fails to pay under or in connection with the IRPT Finance Documents when due, and
  - 2 3 agrees that if any amount is not recoverable from it under the IRPT Guarantee it will be liable as debtor and primary obligor and will indemnify the IRPT Finance Parties in respect of any loss incurred as a result of the Borrower failing to pay amounts payable under the IRPT Finance Documents on their due date
- 3 Under the Intercreditor Agreement, the company
  - 3 1 acknowledges the order, priorities, rights and obligations recorded in the Intercreditor Agreement in connection with loans made by various creditors including BOA, IRPT and BankAmerica to the Borrower,
  - 3 2 agrees not to pay any amount due to a Junior Creditor (as defined in the Intercreditor Agreement) under the Junior Finance Documents (as defined in the Intercreditor Agreement) unless permitted under the terms of the Intercreditor Agreement, and
  - 3 3 agrees not to
    - 3 3 1 pay or repay, make or receive any distribution in respect of any Junior Debt,
    - 3 3 2 allow any Junior Debt to be discharged,
    - 3 3 3 allow to exist or receive the benefit of any Security Interest, guarantee, indemnity or security or other assurance against loss in respect of the Junior Debt,
    - 3 3 4 allow any Junior Debt to be evidenced by a negotiable instrument,

3 3 5 allow any Junior Debt to be subordinated to any person otherwise than in accordance with the Intercreditor Agreement, or

3 3 6 take or omit to take any action which might impair the priority or subordination achieved or intended to be achieved by the Intercreditor Agreement,

in each except as permitted under the Intercreditor Agreement

4 Under the terms of the Security Agreement, the company

4 1 agrees to pay or discharge all present and future obligations and liabilities whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever owed by the Borrower to the BOA Finance Parties under the BoA Finance Documents and to the IRPT Finance Parties under the IRPT Finance Documents (the "**Secured Liabilities**"),

4 2 charges as security for payment of all the Secured Liabilities by way of first fixed charge

4 2 1 all its estates and interest in any freehold or leasehold property,

4 2 2 its interest in all shares, stocks, debentures, or other securities and investments owned by it or held by a nominee on its behalf,

4 2 3 all plant and machinery owned by it and its interest in any plant or machinery in its possession,

4 2 4 all of its rights in respect of any amount standing to the credit of any Account (as defined in the BOA Facility) and the debt represented by it,

4 2 5 all of its book and other debts, all other moneys owing to it and rights securities or guarantees held or enjoyed by it in relation to them,

4 2 6 all its rights in respect of any know-how, patent, trade mark, service mark, design, business name, topographical or similar right, any copyright or other intellectual property monopoly right or any interest related to them, and

4 2 7 any beneficial interest, claim or entitlement it has to any pension funds, its goodwill, the benefit of any authorisation held in connection with an asset charged under the Security Agreement, the right to recover and receive compensation which may be payable in relation to any such authorisation, and its uncalled capital,

4 3 assigns absolutely as security for payment of the Secured Liabilities all its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest, any agreement to which it is a party except to the extent that it is subject to any fixed security under any other term of the Security Agreement, any letter of credit issued in its favour and any bill of exchange or other negotiable instrument held by it,

4 4 charges as security for payment of the Secured Liabilities by way of first floating charge all its assets not at any time otherwise effectively mortgaged, charged or

assigned by way of fixed mortgage, charge or assignment under the Security Agreement, and

4 5 agrees at its own expense to take whatever action the Security Agent or any Receiver (as defined in the Security Agreement) (the "**Receiver**") may require for

4 5 1 creating, perfecting or protecting any security intended to be created by the Security Agreement, or

4 5 2 facilitating the realisation of any asset the subject of any security created by the Intercreditor Agreement, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset

This includes

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee, or
- (ii) the giving of any notice, or direction and the making of the registration,

which, in any such case, the Security Agent may think expedient

#### **Additional definitions**

"**BOA Administrative Party**" means the arranger or facility agent under the BOA Facility

"**BOA Finance Parties**" means a BOA Lender or BOA Administrative Party

"**BOA Lender**" means

- (a) BOA as Original Acquisition Facility Lender under the BOA Facility or any person which becomes an Acquisition Facility Lender in accordance with the terms of the BOA Facility, or
- (b) BOA as Original Preference Share Facility Lender under the BOA Facility or any person which becomes a Preference Share Facility Lender in accordance with the terms of the BOA Facility

"**BOA Finance Document**" means,

- (a) the BOA Facility,
- (b) each security agreement in a form approved by the security agent under the BOA Facility and any other document evidencing or creating security over any asset of an obligor under the BOA Facility to secure any obligation of any Obligor under the BOA Facility to a BOA Finance Party under the BOA Finance Documents,
- (c) any fee letter entered into by reference to the BOA Facility between one or more BOA Administrative Parties and the Borrower setting out the amount of certain fees referred to in the BOA Facility,
- (d) a transfer certificate for a transfer by novation in the form of Schedule 5 of the BOA Facility with such amendments as the facility agent under the BOA Facility ("**BOA Facility Agent**")



may approve or reasonably require or any other form agreed between the BOA Facility Agent and the Borrower,

- (e) An accession agreement being a letter substantially in the form of Schedule 6 to the BOA Facility, with such amendments as the BOA Facility Agent and the Borrower may agree
- (f) a declaration of trust dated on or about the date of the BOA Facility under which the Royal Bank of Scotland plc declares that it will hold the Tricomm Charges as trustee and nominee of Banc of America Securities Limited (in its capacity as security trustee under the Project Facility Agreement),
- (g) the Intercreditor Agreement
- (h) any other document designated as such by the Facility Agent and the Borrower

**"IRPT Administrative Party"** means the arranger or facility agent under the BOA Facility

**"IRPT Finance Document"** means,

- (a) the IRPT Facility,
- (b) each security agreement in a form approved by the security agent under the IRPT Facility and any other document evidencing or creating security over any assets of an obligor under the IRPT Facility to an IRPT Finance Party under the IRPT Finance Documents,
- (c) a transfer certificate for a transfer by novation in the form of Schedule 5 of the IRPT Facility with such amendments as the facility agent under the IRPT Facility ("**IRPT Facility Agent**") may approve or reasonably require or any other form agreed between the BOA Facility Agent and the Borrower,
- (d) An accession agreement being a letter substantially in the form of Schedule 6 to the IRPT Facility, with such amendments as the IRPT Facility Agent and the Borrower may agree
- (e) a declaration of trust dated on or about the date of the IRPT Facility under which the Royal Bank of Scotland plc declares that it will hold the Tricomm Charges as trustee and nominee of Banc of America Securities Limited (in its capacity as security trustee under the Project Facility Agreement),
- (f) the Intercreditor Agreement
- (g) any other document designated as such by the Facility Agent and the Borrower

**"IRPT Finance Parties"** means an IRPT Lender or an IRPT Administrative Party

**"IRPT Lender"** means

- (a) the original lender under the IRPT Facility, or
- (b) any person which becomes a party to the IRPT facility in accordance with Clause 27.2 thereof

**"Junior Debt"** means debt defined in the Intercreditor Agreement which ranks behind other such debt pursuant to the terms of the Intercreditor Agreement

"**Project Facility Agreement**" means a loan facilities agreement dated 30 November 2001 and between amongst others, Tricomm Housing Limited as borrower and the Royal Bank of Scotland plc as lender (as amended and restated from time to time)

"**Security Interest**" means any mortgage, pledge, lien, charge, assignment, hypothecation or security or any other agreement or arrangement having similar effect

"**Tricomm Charges**" means

- (a) the debenture dated 30 November 2001 between Tricomm Housing Limited and The Royal Bank of Scotland plc as security trustee to secure the obligations of Tricomm Housing Limited under the senior financing documents (as defined in the Project Facility Agreement), and
- (b) the debenture dated 21 June 2006 between Tricomm Housing Limited and The Royal Bank of Scotland plc as security trustee to secure the obligations of Tricomm Housing Limited under the senior financing documents (as defined in the Project Facility Agreement)



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The Directors  
Tricomm Housing Holdings Limited  
33 Old Broad Street  
London  
EC2N 1HZ

Our ref Bh/sh/592

3 July 2007

Dear Sirs

**Auditors' statutory report to the directors of Tricomm Housing Holdings Limited (the "Company") regarding form 155 (6) (a) pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 3 July 2007 in connection with the proposal that the Company should give financial assistance for the purchase of the whole of the ordinary and preference shares of its holding company, H I Tricomm Holdings Limited ("the Statutory Declaration")

This report is made solely to the Company's directors as a body in accordance with section 156(4) of the Companies Act 1985. Our work has been undertaken so that we as the Company's auditors might state to the Company's directors those matters we are required to state to them in a report under section 156(4) of that Act and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors as a body for our work under section 156(4) of that Act or for this report.

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 LLP  
Registered Auditor