

CHFP025

Declaration in relation to assistance for the acquisition of shares

155(6)a

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

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

For official use

Company number

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

Name of company

* Friendly Loans Limited

* insert full name
of company

XWe ø See annexure 1

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

† delete as appropriate

~~XXXXXXXXXXXX~~ [all the directors] † of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete whichever
is inappropriate

[illegible]

(c) something other than the above §

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

XXXXXX [company's holding company] Think Money Holdings Limited (company number
04306995) ("**TMHL**") XXXXXX

The assistance is for the purpose of ~~the acquisition of~~ [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: 195,000 ordinary shares of
£1 each, 285,000 A ordinary shares of £1 each and 20,000 B ordinary shares of £1 each

Presenter's name address and
reference (if any) :
Hammonds
Trinity Court
16 John Dalton Street
Manchester
M60 8HS

14347 Manchester 1
SZC/GRE.513-0019

For official Use
General Section

. SATURDAY



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27/01/2007

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COMPANIES HOUSE

The assistance is to be given to: (note 2) Think Money Group Limited (company number
05467336) ("**TMGL**") whose registered office is at Pennington House, Carolina Way,
South Langworthy Road, Salford Quays, M50 2ZY

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 annexure 2

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

† delete as
appropriate

TMGL

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

See annexure 3

The amount of cash to be transferred to the person assisted is £ See annexure 4

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 of the date hereof

SDK

Annexures to Form 155(6)a

SDK MW

ANNEXURE 1

Name of Director

Address

Simon David Kay

Bank House, New Pale Road, Kingswood,
Frodsham, Cheshire, WA6 6JG

Stephen Andrew Stylianou

Flat 3, 2 Wharf Close, Manchester, M1 2WE

SHZ

Annexures to Form 155(6)a

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ANNEXURE 2

The execution by the Company of the following as the same may be amended, varied, supplemented or waived from time to time:

- 1 a senior sterling term loan facilities agreement (the **"Facilities Agreement"**) proposed to be entered into between Think Money Holdings 1 Limited (the **"Purchaser"**), TMGL, TMHL and each of TMHL's trading subsidiaries, namely the Company, Gregory Pennington Limited (company number 02855061) (**"GPL"**), Freeman Jones Limited (company number 04348410) (**"FJL"**), Think Banking Limited (company number 05530040) (**"TBL"**), Think Money Limited (company number 04926097) (**"TML"**), Friendly Group Limited (company number 04413348) (**"FGL"**) and Friendly Insure Limited (company number 04280977) (**"FIL"**) (together the **"Subsidiaries"**) (as original guarantors), The Royal Bank of Scotland plc (**"RBS"**) (as arranger), RBS and The Governor And Company Of The Bank Of Scotland (**"BoS"**) (as original lenders) and RBS (in its capacity as agent, security agent and ancillary lender);
- 2 an ancillary facility letter (the **"Ancillary Facility Letter"**) proposed to be entered into between the Purchaser, TMGL, TMHL, the Company and each Subsidiary and RBS;
- 3 a debenture (the **"Debenture"**) proposed to be executed by the Company, the Purchaser, TMGL, TMHL and each of the Subsidiaries in favour of RBS (in its capacity as security agent);
- 4 an intercreditor deed (the **"Intercreditor Deed"**) proposed to be entered into between RBS (in its capacity as agent, security agent and original ancillary lender), RBS and BoS (as original lenders), RBS and BoS (as hedge counterparties), the Purchaser (as parent), and the Purchaser, TMHL, TMGL, the Company and the Subsidiaries (as original obligors); and
- 5 an intra-group loan agreement (the **"Intra-Group Loan Agreement"**) proposed to be entered into between the Purchaser (as borrower) and TMGL, the Company, TMHL and the Subsidiaries (as lenders).

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ANNEXURE 3

- 1 pursuant to the Facilities Agreement RBS and BoS (together the "**Lenders**") would make available to the Purchaser and TMGL sterling term loan facilities of up to a maximum aggregate amount of £45,000,000 (forty five million pounds). By entering into the Facilities Agreement the Company will: (i) give certain representations and warranties, covenants, indemnities and rights of set-off to the Lenders to enable the Lenders to make the Facilities available; and (ii) guarantee the payment and discharge by the Purchaser and TMGL of all obligations and liabilities to the Lenders (including under the Facilities Agreement and the Ancillary Facility Letter) and further indemnify the Lenders in respect of such liabilities;
- 2 pursuant to the Ancillary Facility Letter RBS would make available to the Purchaser, TMHL, TMGL, the Company and each of the Subsidiaries (together the "**Group**") overdraft facilities of up to a maximum aggregate amount of £500,000 (five hundred thousand pounds);
- 3 pursuant to the Debenture the Company would create fixed and floating charges over all its property, assets and undertaking, both present and future, in favour of RBS (as security agent) by way of security for the payment and discharge of all obligations and liabilities of the Company to the Lenders (including under the guarantee contained within the Facilities Agreement). The Debenture contains a further assurance clause which would entitle RBS (as security agent) to call for additional security documents to be entered into at its request to, amongst other things, perfect by way of legal charge a charge which as created under the Debenture was merely equitable;
- 4 pursuant to the Intercreditor Deed the Company would acknowledge the priority of security and ranking of payments and other contractual arrangements made between the parties thereto; and
- 5 pursuant to the Intra-Group Loan Agreement, any loans made available to the Purchaser or TMGL could be used by the Purchaser or TMGL to repay its obligations to the Lenders under the Facilities Agreement.

Friendly Loans Limited (company number 04291279)

Annexures to Form 155(6)a

ANNEXURE 4

The amount of cash to be transferred to the person assisted:

Any sums made available under the terms of the Intra-Group Loan Agreement up to a maximum amount of £50,000,000.

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WKC MW



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DX 724440 Leeds

Private & confidential

The Directors
Friendly Loans Limited
Friendly House
Quays Reach
Carolina Way
Salford Quays
Manchester
M50 2ZY

25 January 2007

Dear Sirs

**Auditors' report to the directors of Friendly Loans Limited, (the 'Company'),
pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 25 January 2007 in connection with the proposal that the Company should give financial assistance for the purpose of reducing or discharging the liabilities incurred in connection with the acquisition of the entire issued share capital of the Company's ultimate holding company, Think Money Holdings Limited.

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 Company's 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