

CHFP025

Please do not
write in this
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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

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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4291279

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

Name of company

* Friendly Loans Limited (the "Company")

* insert full name
of company

~~X~~We see Annexure 1

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

† delete as appropriate

~~the xxxxxxxx~~ [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 Group Limited (company number

04306995 ("TMGL")

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

XXXXXXXXXXXXXXXXXXXXX †

The number and class of the shares acquired or to be acquired is: See Annexure 2

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

14347 Manchester 1
Ref: CAS/KJB/GRE.513-15

For official Use
General Section

Post room



A05
COMPANIES HOUSE

618
25/11/2005

The assistance is to be given to: (note 2) Think Money Holdings Limited (company number 0546 05467336) whose registered office is at Pennington House, Carolina Way, South Langworthy Road, Salford Quays M50 2ZY ("TMHL")

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 3

The person who ~~XXXXXX~~ [will acquire] † the shares is:

† delete as appropriate

TMHL

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

See Annexure 4

The amount of cash to be transferred to the person assisted is £ See Annexure 5

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

delete either (a) or (b) as appropriate

(a) ~~We~~ 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)

[illegible]

Declared at

Declarants to sign below

Trinity Court, John Dalton Street, Manchester

Day Month Year

on 1 8 1 1 2 0 0 5

before me Mark Whiteside (MARK WHITESIDE)

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

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

Friendly Loans Limited (company number 4291279)

Annexures to Form 155(6) a

ANNEXURE 1

Name of Director

Address

Simon Kay

50 Top Road, Frodsham, Cheshire, WA6 6SW

Stephen Andrew Stylianou

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

Friendly Loans Limited (company number 4291279)

Annexures to Form 155(6) a

ANNEXURE 2

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

195,000 ordinary shares of £1.00 each, 285,000 A ordinary shares of £1.00 each and 20,000 B ordinary shares of £1.00 each in the capital of TMGL

Annexures to Form 155(6) a

ANNEXURE 3

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

- 1 an unlimited cross company guarantee (the "**Guarantee**") proposed to be entered into by TMHL, TMGL, the Company, Gregory Pennington Limited ("**GPL**"), Friendly Group Limited ("**FGL**"), Freeman Jones Limited ("**FJL**") Think Money Limited ("**TML**") and Friendly Insure Limited ("**FIL**") (GPL, FJL, TML and FIL together the "**Group Companies**") in favour of the Royal Bank of Scotland plc (the "**Bank**");
- 2 an intra-group loan agreement (the "**Intra-Group Loan Agreement**") proposed to be entered into by TMHL, TMGL, the Company, FGL and the Group Companies; and
- 3 a working capital facility letter (the "**Working Capital Facility Letter**") proposed to be entered into between TMHL, TMGL, the Company, the Group Companies and the Bank.

Annexures to Form 155(6) a

ANNEXURE 4

- 1 pursuant to the Guarantee, the Company (i) would guarantee the payment and discharge by the Company, TMHL, TMGL, FGL and the Group Companies of all their obligations and liabilities to the Bank under, inter alia:
 - (a) a credit agreement proposed to be entered into by TMHL and TMGL as borrowers (the "**Borrowers**") and the Bank pursuant to which the Bank would make available to the Borrowers a term loan facility of up to £20,000,000 for the purpose of, inter alia, the acquisition by TMHL of the entire issued capital of TMGL; and
 - (b) the Working Capital Facility Letter;as the case may be, and (ii) further indemnify the Bank in respect of such liabilities;
- 2 pursuant to the Intra-Group Loan Agreement any loans made available by the Company to TMHL could be used by TMHL to fund its obligations to (i) the Bank and (ii) holders of loan notes issued by TMHL in an aggregate amount of £508,000 pursuant to a loan note instrument to be entered into by TMHL; and
- 3 pursuant to the Working Capital Facility Letter the Bank will make available to TMHL, TMGL, the Company and the Group Companies a working capital facility of up to a maximum aggregate amount of £250,000.

Friendly Loans Limited (company number 4291279)

Annexures to Form 155(6) a

ANNEXURE 5

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 of £25,000,000



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United Kingdom

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alison.legg@kpmg.co.uk
Mobile 07802 958153

Private & confidential

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

Our ref aml/lc

Contact Alison Legg
0113 231 3380

18 November 2005

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 18 November 2005 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 holding company, Think Money Group 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.



KPMG LLP

*Auditors' report to the directors of Friendly Loans Limited, (the 'Company'), pursuant to Section 156(4) of the Companies Act 1985
18 November 2005*

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

A handwritten signature in black ink, appearing to read 'KPMG LLP', with a long horizontal line extending from the end of the signature.

KPMG LLP
Registered Auditor