

A24 COMPANIES HOUSE Q182 2607/02

The assistance is to be given to: (note 2) Hamsard 2518 Limited (CN: 4413335)
whose registered office is at Rutland House, 148 Edmund Street, Birmingham, West
Midlands, B3 2JR

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 Continuation sheet no. 1

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

† delete as
appropriate

Hamsard 2518 Limited

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

See Continuation Sheet No.2

The amount of cash to be transferred to the person assisted is £ N/A

The value of any asset to be transferred to the person assisted is £ N/A

The date on which the assistance is to be given is Within 8 weeks of the date hereof

Please do not write in this margin

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

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

AD

AD

AD
AD

AD

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) 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) [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 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 Newcastle

Declarants to sign below

Day Month Year
on 05 07 2002

before me Phillip D

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

HAMSARD 2517 LIMITED

COMPANY NUMBER 4413349

Attachment 1 – Form 155(6)a

The execution and delivery or accession to (as the case may be) by the Company of:-

1. a facility agreement (the “Facility Agreement”) to be entered into between Hamsard 2518 Limited (“the Borrower”) (1) various subsidiaries of the Borrower (2) Lloyds TSB Bank PLC (as Original Lender) (3) Lloyds TSB Bank PLC (as Arranger) (4) Lloyds TSB Bank PLC (as Agent) (5) and Lloyds TSB Bank PLC (“the Security Trustee”) (6) pursuant to which the Company agrees to guarantee all of the obligations of the Borrower pursuant to the Facility Agreement (“the Guarantee”);
2. a debenture to be entered into by the Company (and the Borrower’s other subsidiaries) in favour of the Security Trustee to secure all its present and future obligations pursuant to the Guarantee together with all costs, charges and expenses incurred by the Security Trustee (“the Composite Debenture”) which includes:-
 - 2.1. a charge over the Disposal Proceeds Account (as defined therein) to be entered into by the Company in favour of the Security Trustee as security for all its present and future obligations under the Guarantee; and
 - 2.2. an assignment of the Insurance Policy (as defined therein) between the (1) Borrower and (2) various subsidiaries of the Borrower and (3) XL Life, to the Security Trustee.
3. an intercreditor agreement to be made between the Bank as Arranger, as Agent, as Security Trustee and as original lender (1) BPT (Bradford Property Trust) Limited (the “Investor”) (2) the Borrower (3) and the Borrower’s subsidiaries (including the Company) governing the order of repayment of monies due to the Original Lender and to the Investor (the “Intercreditor Agreement”);
4. an intra-group loan agreement to be entered into between the Borrower as borrower and the several companies named therein (including the Company) (the “Lenders”) pursuant to which the Lenders agree to make available loan facilities to the Borrower (the “Intra-Group Loan Agreement”);
5. a duty of care deed to be entered into between the Bank (as Agent) (1) the Borrower (2) various subsidiaries of the Borrower (including the Company) (3) and BPT (Residential Management Services) Limited (4) (the “Duty of Care Deed”); and
6. a security trust deed to be entered into between the Bank as Arranger (1), as Agent (2) and as Security Trustee (3) as Bank (4) and the Borrower, its subsidiaries, BPT Limited and Structured Risk Products Limited (5) (the “Security Trust Deed”).

HAMSARD 2517 LIMITED

COMPANY NUMBER 4413349

Attachment 2- Form 155(6)a

Under the terms of -

- AD
1. the Facility Agreement (pursuant to which the Original Lender has made available to the Borrower a term loan facility of up to ⁵⁰~~£45,210,000~~) the Company shall agree to guarantee all of the obligations of the Borrower pursuant to the Facility Agreement and is required to make certain representations and give various covenants and undertakings;
 2. the Composite Debenture, the Company (amongst others) shall grant fixed and floating charges in favour of the Security Trustee over the undertaking and all property and assets and rights of the Company to secure any and all liabilities of the Company including contingent and potential liabilities under the Guarantee which includes:-
 - 2.1 Disposal Proceeds Account whereby the Company shall charge the Disposal Proceeds Account (as defined therein) by way of first fixed charge in favour of the Security Trustee to secure any and all liabilities of the Company including contingent and potential liabilities under the Guarantee;
 - 2.2 the assignment of the Insurance Policy, the Company (amongst others) shall grant the assignment of the Insurance Policy with XL Life to the Security Trustee.
 3. the Intercreditor Agreement, the Company shall acknowledge the terms and conditions upon which the parties thereto were prepared to subordinate repayments under the Loan Note Instrument (as defined therein) to repayments under the Facility Agreement;
 4. the Intra-Group Loan Agreement, the Company (amongst others) shall agree to make loan facilities available to the Borrower to enable the Borrower to pay any amounts due pursuant to the Facility Agreement;
 5. the Duty of Care Deed, the Company agrees to arrangements whereby the Managing Agent (as defined therein) agrees to comply with its obligations under the Management Agreement (as defined therein) and to exercise all proper skill, care and diligence in performing such obligations; and
 6. the Security Trust Deed, the Company agrees to provisions setting out the basis on which the Security Trustee would hold the security to be granted by each of the Borrower, its subsidiaries, BPT Limited and Structured Risk Products Limited.

PricewaterhouseCoopers

89 Sandyford Road
Newcastle upon Tyne NE99 1PL
Telephone +44 (0) 191 232 8493
Facsimile +44 (0) 191 261 9490

The Directors
Hamsard 2517 Limited
Jardine House
3 Commercial Street
Bradford
West Yorkshire
BD1 4AN

5 July 2002

Dear Sirs

**Auditors' report to the directors of Hamsard² 517 Limited pursuant to Section 156(4)
of the Companies Act 1985**

We have examined the attached statutory declaration of the directors of Hamsard² 517 Limited ('the Company') dated 5 July 2002 in connection with the proposal that the Company should give financial assistance for the purchase of 100 of the £1.00 ordinary shares of the Company.

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
Chartered Accountants and Registered Auditors

COMPANIES HOUSE

26/07/02

COMPANIES FORM No. 155(6)a

G**Declaration in relation to
assistance for the acquisition
of shares****155(6)a**

CHFP025

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

For official use

Company number

[] [] [] []

04413349

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

Name of company

* Hamsard 2517 Limited

* insert full name
of companyWe Rupert Dickinson of 59 Albert Bridge Road, London, SW9 OSW and John
Wall of 9 Fairlawn Park, St Leonards Hill, Windsor, Berkshire, SL4
4HL* 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

[XX]

[XX]

[XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX]

(c) something other than the above§

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

[company] [XXXXXXXXXXXXXXXXXXXX]

XXXXXX

The assistance is for the purpose of [XXXXXXXXXXXX] 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: 1 share of £1.00

Presentor's name address and
reference (if any):Dickinson Dees
St Ann's Wharf
112 Quayside
Newcastle upon Tyne
NE99 1SB
DX 61191 Newcastle upon
Ref: KRLFor official Use
General Section

Post room

The assistance is to be given to: (note 2) Hamsard 2518 Limited (CN: 4413335)
whose registered office is at Rutland House, 148 Edmund Street, Birmingham, West
Midlands, B3 2JR

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 Continuation sheet no. 1

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

† delete as
appropriate

Hamsard 2518 Limited

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

See Continuation Sheet No.2

The amount of cash to be transferred to the person assisted is £ N/A

The value of any asset to be transferred to the person assisted is £ N/A

The date on which the assistance is to be given is Within 8 weeks of the date hereof

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Please complete
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bold block lettering

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

☒ 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) ☒ 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) ~~I have 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 ☒ 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 1 Montpelier Street
London SW7 1EX

Declarants to sign below

Day Month Year
on 05 07 2002

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.

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.
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HAMSARD 2517 LIMITED**COMPANY NUMBER 4413349****Attachment 1 – Form 155(6)a**

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HAMSARD 2517 LIMITED**COMPANY NUMBER 4413349****Attachment 2- Form 155(6)a**

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PricewaterhouseCoopers

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The Directors
Hamsard 2517 Limited
Jardine House
3 Commercial Street
Bradford
West Yorkshire
BD1 4AN

5 July 2002

Dear Sirs

**Auditors' report to the directors of Hamsard²517 Limited pursuant to Section 156(4)
of the Companies Act 1985**

We have examined the attached statutory declaration of the directors of Hamsard²517 Limited ('the Company') dated 5 July 2002 in connection with the proposal that the Company should give financial assistance for the purchase of 100 of the £1.00 ordinary shares of the Company.

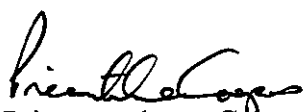
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Opinion

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Yours faithfully



PricewaterhouseCoopers
Chartered Accountants and Registered Auditors

A24
COMPANIES HOUSE

25/07/02