COMPANIES FORM No. 155(6)b

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

155(6)b

CHFP025

Please do not write in this margin

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

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

* insert full name of company

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

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

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

For official use

Company number 4467230

Name of company

* SUN CP PROPERTIES LIMITED(the "Company")

X/We ø Marc Jonas of 4th Floor, 54 Baker Street, London W1V 1FB

Edward Spencer-Churchill of 4th Floor, 54 Baker Street, London W1V 1FB

† delete as appropriate

[~~the sole director~~] [all the directors]† of the above company (hereinafter called 'this company') do solemnly and sincerely declare that:

§ delete whichever is inappropriate

The business of this company is:

(a) ~~that of a [recognised bank] [licensed institution] within the meaning of the Banking Act 1987~~

(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~

(c) something other than the above§

This company is ~~the~~ [a] holding company of* CP (Sherwood Property) Limited (registered number 4380180) which is proposing to give financial assistance in connection with the acquisition of shares in ~~the Company~~ Sun CP Topco Limited (registered number 4466962)

~~[the holding company of this company]~~

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

Clifford Chance Limited
10 Upper Bank Street
London
E14 5JJ

DX 149120 Canary Wharf 3
AJGS/S6197/656/AJXD

For official Use
General Section

L8XWZ6DW
LD4
COMPANIES HOUSE
0278
23/06/05

376116

The assistance is for the purpose of [that acquisition] [reducing or discharging a liability incurred for the purpose of that acquisition]† (note 1)

Please do not write in this margin

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

The number and class of the shares acquired or to be acquired is: 100,000 ordinary shares of £1 each

The assistance is to be given to: (note 2) Sun CP Newmidco Limited (of 4th Floor, 54 Baker Street, London W1U 1GB)

The assistance will take the form of:

See attached Schedule 1

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

Sun CP Newmidco Limited

† delete as appropriate

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

See attached Schedule 2

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is n/a

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

Please do not write in this margin

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

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

~~X~~We have formed the opinion, as regards this 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) [I/We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

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

(b) ~~[It is intended to commence the winding-up of this company within 12 months of that date and I/we have formed the opinion that this company will be able to pay its debts in full within 12 months of the commencement of the winding-up]~~* (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.

Declared at 54 Basil Street, London

Declarants to sign below

Day	Month	Year
15	06	2001

on

before me TH HANHDEP

~~A Commissioner for Oaths or Notary Public or Justice of the Peace~~/ 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
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

Schedule 1

In this Schedule, the definitions contained in Schedule 3 will apply.

The assistance will take the form of:

1. the execution, delivery and performance by each of the Propcos of an accession letter (a "**Borrower Accession Letter**"), by virtue of which each of the Propcos will accede to the Facilities Agreement as an Additional Borrower;

2. the execution, delivery and performance by each of the Propcos of an accession letter (a "**Guarantor Accession Letter**"), by virtue of which each of the Propcos will accede to the Facilities Agreement as an Additional Guarantor;

3. the execution, delivery and performance by each of Topco, Midco and Sun Propco of an accession letter (a "**Chargor Accession Letter**"), by virtue of which each of Topco, Midco and Sun Propco will accede to the Facilities Agreement as an Additional Chargor;

4. the execution, delivery and performance by each of the Relevant Companies of an intercreditor deed (the "**Intercreditor Deed**") to be entered into between, amongst others, each of the Relevant Companies and each of the Finance Parties;

5. the execution, delivery and performance by each of the Propcos of a debenture (the "**Debenture**") to be granted by each of the Propcos in favour of the Security Agent pursuant to which each of the Propcos will grant fixed and floating security over its assets in favour of the Security Agent;

6. the execution, delivery and performance by each of Topco, Midco and Sun Propco of a third party debenture (the "**Third Party Debenture**") to be granted by each of Topco, Midco and Sun Propco in favour of the Security Agent pursuant to which each of Topco, Midco and Sun Propco will grant fixed and floating security over its assets in favour of the Security Agent;

7. the execution, delivery and performance of a security interest agreement by Sun Propco (the "**Security Interest Agreement**") governed by Jersey law to be granted by Sun Propco in favour of the Security Agent pursuant to which Sun Propco will grant security over the shares in Jersey 2 in favour of the Security Agent;

8. the execution, delivery and performance of the following documents:

   (a) by each of Longleat Propco, Elveden Propco and Sherwood Propco of a novation agreement to be entered into between Longleat Propco, Elveden Propco and Sherwood Propco (as the case may be), The Royal Bank of Scotland Plc and Credit Suisse First Boston International in relation to an existing ISDA Master Agreement;

(b) by Oasis Propco of a novation agreement to be entered into between Oasis Propco, The Royal Bank of Scotland Plc and Calyon in relation to an existing ISDA Master Agreement;

(c) by each of the Propcos of novation agreements in relation to existing interest rate swap agreements to be entered into between Sun CP Newtopco Limited, each of the Propcos and The Royal Bank of Scotland Plc in relation to (i) the Tranche A Facility and (ii) the Tranche B Facility (as defined in the Facilities Agreement);

(d) by each of the Propcos of ISDA Master Agreements to be entered into between the relevant Propco and The Royal Bank of Scotland Plc in relation to (i) the Tranche A Facility and (ii) the Tranche B Facility;

(e) by each of the Propcos of a swap confirmation to be entered into between the relevant Propco and The Royal Bank of Scotland Plc in relation to the Tranche A Facility; and

(f) by each of the Propcos of a swap confirmation to be entered into between the relevant Propco and The Royal Bank of Scotland Plc in relation to the Tranche B Facility,

(together, the "**Hedging Documents**");

9. the execution, delivery and performance of by each of the Relevant Companies of an inter-company loan agreement (the "**Intercompany Loan**") to be entered into by, amongst others, each of the Relevant Companies;

10. the execution, delivery and performance by each of the Propcos of a fee letter in each case in favour of The Royal Bank of Scotland Plc (a "**Fee Letter**"); and

11. the payment, or the agreement to pay, by each of the Propcos of fees and expenses incurred in connection with the refinancing pursuant to the Facilities Agreement (the "**Fees and Expenses Obligation**"),

(each of those documents being in such form as may be amended, supplemented, novated and/or replaced from time to time) together with the performance by any of the Relevant Companies of other acts in connection with the acquisition of the shares and the financing of that acquisition.

Schedule 2

In this Schedule 2, the definitions contained in Schedule 1 and Schedule 3 will apply.

1. The principal terms on which the assistance will be given under the terms of the Facilities Agreement (to which each of the Propcos will accede as an Additional Borrower by entering into a Borrower Accession Letter) are that each of the Propcos will borrow the Facilities and will give a number of representations, warranties, indemnities and undertakings in favour of the Finance Parties.

2. The principal terms on which the assistance will be given under the terms of the Facilities Agreement (to which each of the Propcos will accede as an Additional Guarantor by entering into a Guarantor Accession Letter) are that each of the Propcos will irrevocably and unconditionally jointly and severally:

2.1 guarantee to each Finance Party punctual performance by each Borrower of all that Borrower's obligations under the Finance Documents;

2.2 undertake with each Finance Party that whenever a Borrower does not pay any amount when due under or in connection with any Finance Document, it shall immediately on demand pay that amount as if it was the principal obligor; and

2.3 indemnify each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise have been entitled to recover.

3. The principal terms on which the assistance will be given under the terms of the Facilities Agreement (to which each of Topco, Midco and Sun Propco will accede as an Additional Chargor by entering into a Chargor Accession Letter are that each of Topco, Midco and Sun Propco will give a number of representations, warranties, indemnities and undertakings in favour of the Finance Parties.

4. The principal terms on which the assistance will be given under the terms of the Intercreditor Deed are that each of the Relevant Companies will agree to certain undertakings governing the priorities between the Tranche A Lenders, the Tranche B Lenders, the Tranche C Lenders, the Tranche A Hedging Bank, the Tranche B Hedging Bank and the Subordinated Creditors and each of the Propcos will guarantee to each Hedging Bank payment in full of the Hedging Debt. Each of the capitalised terms used in this paragraph 4 and not defined herein has the meaning given to it in the Intercreditor Deed.

5. The principal terms on which the assistance will be given under the terms of the Debenture are:

5.1 each of the Propcos will covenant on demand to pay to the Security Agent all monies and discharge all obligations then or hereafter due, owing or incurred by it to any

Beneficiary under or pursuant to the Finance Documents in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such monies, obligations or liabilities are expressed or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to a Beneficiary or purchased (whether by assignment or otherwise) or acquired in any other way by it; denominated in sterling or any other currency; or incurred on any current or other banking account or in any other manner whatsoever;

5.2 each Propco will charge to the Security Agent by way of fixed charge (which so far as relates to freehold or leasehold property in England and Wales vested in that Propco at the date of the Debenture shall be a charge by way of legal mortgage) with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of that Propco's rights to and title and interest from time to time in any and each of the following:

(a) the Real Property;

(b) all plant, machinery, vehicles, computers, office and other equipment and chattels (excluding stock-in-trade or work in progress) and all Related Property Rights;

(c) (to the extent that the same are not the subject of a fixed charge under Clause 3.1.4 of the Debenture) all Debts;

(d) all Account Proceeds;

(e) the Shares;

(f) all of its Securities;

(g) all of its Intellectual Property Rights;

(h) all goodwill and uncalled capital;

(i) (to the extent not effectively assigned under Clause 3.2 of the Debenture), the Insurance Policies and the Insurance Proceeds;

5.3 each Propco will assign to the Security Agent with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities all of that Propco's rights to and title and interest from time to time in:

(a) the Insurance Policies and the Insurance Proceeds;

(b) all Rental Income;

(c) any guarantee of Rental Income contained in or relating to any Lease;

(d) each Existing Acquisition Agreement;

(e) each Acquisition Agreement;

(f) each Hedging Document;

(g) each Property Document;

(h) the Insurance Deed;

(i) each Management Agreement; and

(j) any document evidencing or under which subordinated debt, including the Investor Loans, is made available,

and all Related Property Rights in respect of the above;

5.4 each Propco will charge to the Security Agent by way of first floating charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of that Propco's rights to and title and interest from time to time in the whole of its assets whatsoever and wheresoever, present and future, other than any assets validly and effectively charged or assigned (whether at law or in equity) pursuant to Clauses 3.1 (*Creation of Fixed Security*) or 3.2 (*Assignments*) of the Debenture;

5.5 give a number of representations, undertakings and warranties in favour of the Security Agent;

5.6 the Debenture will contain a covenant for further assurances and the security from time to time constituted by the Debenture will be a continuing security and will remain in full force and effect as a continuing security until released or discharged by the Security Agent and each of the capitalised terms used in this paragraph 5 and not defined herein has the meaning given to it in the Debenture;

6. The principal terms on which the assistance will be given under the terms of the Third Party Debenture are:

6.1 each of Topco, Midco and Sun Propco will charge to the Security Agent by way of fixed charge (which so far as relates to freehold or leasehold property in England and Wales vested in it at the date of the Debenture shall be a charge by way of legal mortgage) with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of its rights to and title and interest from time to time in any and each of the following:

(a) the Real Property;

(b) all plant, machinery, vehicles, computers, office and other equipment and chattels (excluding stock-in-trade or work in progress) and all Related Property Rights;

(c) (to the extent that the same are not the subject of a fixed charge under Clause 3.1.4 of the Third Party Debenture) all Debts;

(d) all Account Proceeds;

(e) the Shares;

(f) all of its Securities;

(g) all of its Intellectual Property Rights;

(h) all goodwill and uncalled capital;

(i) (to the extent not effectively assigned under Clause 3.2 of the Third Party Debenture), the Insurance Policies and the Insurance Proceeds;

6.2 each of Topco, Midco and Sun Propco will assign to the Security Agent with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities all of its rights to and title and interest from time to time in:

(a) the Insurance Policies and the Insurance Proceeds;

(b) all Rental Income;

(c) any guarantee of Rental Income contained in or relating to any Lease;

(d) each Existing Acquisition Agreement;

(e) the Acquisition Agreements;

(f) any Hedging Document;

(g) each Property Document;

(h) each Management Agreement; and

(i) any document evidencing or under which subordinated debt is made available,

and all Related Property Rights in respect of the above;

6.3 each of Topco, Midco and Sun Propco will charge to the Security Agent by way of first floating charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of its rights to and title and interest from time to time in the whole of its assets whatsoever and wheresoever, present and future, other than any assets validly and effectively charged or assigned (whether at law or in equity) pursuant to Clauses 3.1 (*Creation of Fixed Security*) or 3.2 (*Assignments*) of the Third Party Debenture;

6.4 give a number of representations, undertakings and warranties in favour of the Security Agent;

6.5 the Third Party Debenture will contain a covenant for further assurances and the security from time to time constituted by the Third Party Debenture will be a continuing security and will remain in full force and effect as a continuing security until released or discharged by the Security Agent and each of the capitalised terms

used in this paragraph 6 and not defined herein has the meaning given to it in the Third Party Debenture;

7. The principal terms on which the assistance will be given under the terms of the Security Interest Agreement are:

7.1 Sun Propco will:

(a) agree, in order to secure as a continuing security the payment and/or discharge on demand of the Secured Obligations, that the Security Agent or its nominee shall have possession of the certificates of title representing the Securities as legal and beneficial owner;

(b) undertake and agree that the Security Agent shall, for so long as any amount remains outstanding under or in respect of the Secured Obligations, have a lien over the Securities;

(c) give a number of representations, warranties and covenants in favour of the Security Agent;

7.2 the Security Interest Agreement will contain a covenant for further assurances and the security from time to time constituted by the Security Interest Agreement will be a continuing security and will remain in full force and effect as a continuing security until released or discharged by the Security Agent and each of the capitalised terms used in this paragraph 7 and not defined herein has the meaning given to it in the Security Interest Agreement.

8. The principal terms on which the assistance will be given under the terms of the Hedging Documents are that each of the Propcos will:

8.1 give a number of representations and warranties in favour of the other parties thereto; and

8.2 be liable to make payments to the relevant counterparty in the circumstances specified in the relevant ISDA Master Agreements.

9. The principal terms on which the assistance will be given under the terms of the Intercompany Loan are that each of the Group Companies (including the Relevant Companies) will, as lenders, agree to make loan facilities available to each of the Group Companies (including the Relevant Companies), as borrowers.

10. The principal terms on which the assistance will be given under the terms of the Fee Letters are that each of the Propcos will agree to pay an arrangement fee in respect of each of the facilities provided pursuant to the Facilities Agreement.

11. The principal terms on which the assistance will be given pursuant to the Fees and Expenses Obligation are that each of the Propcos will pay, or agree to pay, fees and expenses incurred in connection with the refinancing pursuant to the Facilities Agreement.

Schedule 3

Definitions

"**Additional Borrower**" has the meaning given to that term in the Facilities Agreement.

"**Additional Chargor**" has the meaning given to that term in the Facilities Agreement.

"**Additional Guarantor**" has the meaning given to that term in the Facilities Agreement.

"**Elveden Propco**" means Elveden Property Limited.

"**Facilities**" has the meaning given to that term in the Facilities Agreement.

"**Facilities Agreement**" means a facilities agreement to be entered into between, amongst others, Sun CP Newmidco Limited (as Original Borrower and Original Guarantor (each as defined therein)) and The Royal Bank of Scotland plc (in its various capacities), for the provision of the sterling term loan facilities set out therein.

"**Finance Documents**" has the meaning given to that term in the Facilities Agreement.

"**Finance Parties**" has the meaning given to that term in the Facilities Agreement.

"**Group Companies**" means Sun CP Newtopco Limited, Sun CP Newmidco Limited, Jersey 2 and each of the Relevant Companies.

"**Jersey 2**" means Carp (Jersey) 2 Limited.

"**Longleat Propco**" means Longleat Property Limited.

"**Midco**" means Sun CP Midco Limited.

"**Oasis Propco**" means CP (Oasis Property) Limited.

"**Propcos**" each of Oasis Propco, Sherwood Propco, Longleat Propco and Elveden Propco (each a "**Propco**");

"**Relevant Companies**" means each of the Propcos, Topco, Midco and Sun Propco.

"**Secured Liabilities**" has the meaning given to that term in the Facilities Agreement.

"**Security Agent**" means The Royal Bank of Scotland Plc as trustee for the Secured Parties (as defined in the Facilities Agreement).

"**Sherwood Propco**" means CP (Sherwood Property) Limited.

"**Sun CP**" means Sun CP Properties Limited.

"**Sun Propco**" means Sun CP Properties Limited.

"**Topco**" means Sun CP Topco Limited.

ERNST & YOUNG

Auditors' report to the directors of Sun CP Properties Limited pursuant to section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Sun CP Properties Limited ("the Company") dated 15 June 2005, prepared in accordance with applicable United Kingdom Law, in connection with the proposal that the Company's subsidiary, CP (Sherwood Property) Limited should give financial assistance for the purchase of the entire share capital of Sun CP Topco Limited by Sun CP Newmidco Limited.

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

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.

Ernst & Young LLP
Registered Auditor
Birmingham

15 June 2005