

The assistance is for the purpose of ~~the 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: 208,670 ordinary shares of
£0.01 each

The assistance is to be given to: (note 2) Regus Centres UK Limited (co.number 05774285)
(the Purchaser) of 3000 Hillswood Drive, Hillswood Business Park, Chertsey,
Surrey, KT16 0RS and Regus Group plc as borrower under the Intra-Group Loan
Agreement (as defined below)

The assistance will take the form of:

see continuation sheet

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

† delete as
appropriate

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

see continuation sheet

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

The amount of cash to be transferred to the person assisted is £ see continuation sheet

The value of any asset to be transferred to the person assisted is £ Nil

Please do not
write in this
margin

The date on which the assistance is to be given is 16 May 2006

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

☒ 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)

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

(a) ☒ 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)

(b) ~~We have formed the opinion that this company will be unable to pay its debts as they fall due during the year immediately following that date]* (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

City Point
One Ropemaker St
London

Declarants to sign below

on Day Month Year

on

1	6	0	5	2	0	0	6
---	---	---	---	---	---	---	---

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.
- 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

The assistance will take the form of:

The entry by Regus (UK) Limited into the following documents, and the performance of its obligations under them:

1. by means of an accession agreement, a £150,000,000 facilities agreement dated 13 March 2006, as amended and restated on 19 April 2006, between (among others) Regus Group plc, Lloyds TSB Bank plc and The Royal Bank of Scotland plc as the mandated lead arrangers, certain financial institutions listed therein as original lenders, and The Royal Bank of Scotland plc as agent and issuing bank (the **Credit Agreement**); and
2. an intra-group loan agreement dated on or around the date hereof between Regus Group plc as Intra-Group Borrower, and Regus (Manchester) Limited, Regus City Limited, Regus Holdings (UK) Limited, Regus (UK) Limited and Regus Business Centres (UK) Limited as intra-group lenders (the **Intra-Group Loan Agreement**).

Principal terms on which assistance will be given

1. The Credit Agreement

By entering into the Credit Agreement, Regus (UK) Limited agrees to become a guarantor under and pursuant to the terms of the Credit Agreement.

Under the terms of the guarantee, Regus (UK) Limited irrevocably and unconditionally jointly and severally:

- (a) guarantees to each Finance Party punctual performance by each Borrower of all that Borrower's obligations under the Finance Documents;
- (b) undertakes with each Finance Party that whenever a Borrower does not pay any amount when due under or in connection with any Finance Document, Regus (UK) Limited shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) indemnifies 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.

2. The Intra-Group Loan Agreement

By entering into the Intra-Group Loan Agreement, Regus (UK) Limited could be required to provide funds to enable the Intra-Group Borrower to meet its obligations to the Lenders under or in connection with the Credit Agreement.

Regus (UK) Limited will only be obliged to make an Advance to the Intra-Group Borrower if, inter alia:

- (a) it is not unlawful in any applicable jurisdiction for Regus (UK) Limited to fund or maintain its participation in that Advance; and
- (b) Regus (UK) Limited is not insolvent and would not be rendered insolvent by funding or maintaining its participation in that Advance.

- (c) the aggregate of all monies standing to the credit of that Lender's bank accounts in England exceeds the amount of that Lender's participation in that Advance;
- (d) the Borrower has insufficient funds available to it (except for funds available to it under this Agreement) to make the requisite payment; and
- (e) the Termination Date has not occurred.

Amount of cash transferred to the person assisted

The amount of any advances made from time to time by Regus (UK) Limited to the Intra-Group Borrower under, and subject to, the terms of the Intra-Group Loan Agreement.

Definitions

In this Form 155(6)(b):

Advance means an advance made or to be made under the Intra-Group Loan Agreement.

Borrower means Regus Group plc and Regus Corporation, and any other company which becomes an additional borrower in accordance with the Credit Agreement, unless it has ceased to be a borrower in accordance with clause 28 (*Changes to the Obligors*) of the Credit Agreement.

Finance Document means the Credit Agreement and certain other ancillary documents.

Finance Party means the agent, the mandated lead arranger, the original lenders (and any bank, financial institution, trust, fund or other entity which has become a party to the Credit Agreement in accordance with Clause 27 (*Changes to the Lenders*) of the Credit Agreement), and any ancillary lenders under the Credit Agreement.

Termination Date means the earliest of:

- (a) the date 5 years after the date of the Credit Agreement, or such later date as the Lenders and the Borrower may agree;
- (b) failure by the Borrower to pay any amount payable by it under this Agreement within three business days of demand by a Lender; and
- (c) the occurrence in respect of the Borrower of any event described in clauses 26.6 (Insolvency) to 26.7 (Insolvency proceedings) of the Credit Agreement.

Unpaid Sum means any sum due and payable but unpaid by a Borrower under the Intra-Group Loan Agreement.

G

CHFP025

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

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

§ 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

XXXXXX

04560622

Name of company

* Regus Holdings (UK) Limited

XWe § Mark Leslie James Dixon of 8 Pratt Island, Darien, ct 06820, USA;
Rudolf John Gabriel Lobo of Oakwood, Elmstead Road, West Byfleet,
Surrey, KT14 6JC; and
Bernard Neillus McDonnell of 60 Sharman Road, Belfast, BT9 5FX.

† delete as
appropriate

~~XXXXXXXXXXXX~~ [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) ~~the business of providing insurance, including life insurance, in the United Kingdom~~
(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] ~~the~~ ☒ holding company of* Regus (UK) Limited
which is
proposing to give financial assistance in connection with the acquisition of shares
in ~~XXXXXXXXXX~~ this company

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~

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

Allen & Overy LLP
40 Bank Street
Canary Wharf
London
E14 5NR

NNIS/DJC/BK:4327442

For official Use
General Section

The assistance is for the purpose of ~~that acquisition~~ ~~XXXXXXXXXX~~ [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

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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 16 May 2006

**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)

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

(a) ~~X~~ 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)

[illegible]

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

Declarants to sign below

30 VICTORIA STREET, BELFAST

Day Month Year
on 16 05 2006

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

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Unpaid Sum means any sum due and payable but unpaid by a Borrower under the Intra-Group Loan Agreement.



KPMG
Chartered Accountants
Stokes House
17-25 College Square East
Belfast BT1 6DH
Northern Ireland

Telephone +44 28 9024 3377
Fax +44 28 9089 3893
Internet www.kpmg.ie

The Directors
Regus Holdings (UK) Limited
3000 Hillswood Drive
Chertsey
Surrey
KT16 0RS

16 May 2006

Dear Sirs

Auditors' report to the directors of Regus Holdings (UK) Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 16 May 2006 in connection with the proposal that Regus UK Limited, of which this company is a holding company, should give financial assistance for the purchase of the shares of Regus Holdings (UK) 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 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
Registered Auditor