

CHFP025

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

155(6)b

520

SR- The assistance is for the purpose of ~~1000000000000~~ [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: 2,650,000 A ordinary shares of £0.04
each and 124,014 deferred shares of £0.04 each

The assistance is to be given to (note 2) 2e2 Investments Limited (company number 05928851)
("Purchaser")

The assistance will take the form of

See Appendix 2

✓ The person who [has acquired] ~~1000000000~~ † the shares is.

† delete as appropriate

The Purchaser

The principal terms on which the assistance will be given are

See Appendix 3

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 Appendix 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

XWe 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.

(b) [REDACTED]
SP- [REDACTED]
SP- [REDACTED] (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 1935~~

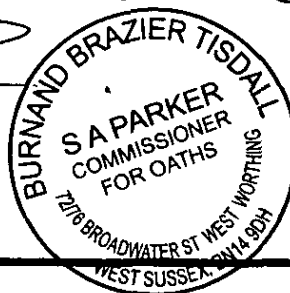
BURNAND BRAZIER TISDALL
727B BROADWATER STREET WEST
WORTHING BN14 9DH
SOLICITORS

Declarants to sign below

Day Month Year
on 11 00 5 20 07

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**

2E2 GROUP LIMITED
("COMPANY")
APPENDICES TO FORM 155(6)(b)

APPENDIX 1

Name Simon Burt
Address 16 The Plantation
Worthing
West Sussex
BN13 2AJ

Name Nicholas Grossman
Address 343 St Margarets Road
St Margarets
TW1 1PW

Name Mark McVeigh
Address Woodhall Lodge
St Georges Hill Old Avenue
Weybridge
Surrey
KT13 0QB

Name Terence Burt
Address 274 Kimbolton Road
Bedford
MK41

2E2 GROUP LIMITED
("COMPANY")
APPENDICES TO FORM 155(6)(b)

APPENDIX 2

Terms defined herein shall bear the same meaning in Appendix 3. The assistance will take the form of the execution of the following documents by the Company's subsidiary, Allinity Limited (company number 3628256) ("**Subsidiary**") (as the same may be amended, varied, supplemented or substituted from time to time) and the performance of all of its obligations thereunder

- 0 an accession letter ("**Senior Facilities Accession**") to be entered into by the Subsidiary to a senior facilities agreement ("**Senior Facilities Agreement**") originally entered into on 22 September 2006 and as supplemented, amended and restated on 5 March 2007 pursuant to a supplemental senior facilities agreement and made between (1) 2e2 Holdings Limited ("**Holdings**") as Parent, (2) 2e2 Investments ("**Investments**") as Bidco and 2e2 Limited ("**2e2**") as the Offeror, (3) the subsidiaries of Holdings listed therein as the Original Borrowers, (4) the subsidiaries of Holdings listed therein as Original Guarantors, (5) The Governor and Company of the Bank of Scotland ("**BoS**") in its capacities of Arranger, Agent, Security Trustee, Issuing Bank and Ancillary Lender and (6) the financial institutions listed therein as the Original Lenders (the "**Supplemental Senior Facilities Agreement**"),
- 1 an accession letter ("**Mezzanine Facility Accession**") to be entered into by the Subsidiary to a mezzanine facility agreement ("**Mezzanine Facility Agreement**") originally entered into on 22 September 2006 and as supplemented, amended and restated on 5 March 2007 pursuant to a supplemental mezzanine facility agreement and made between (1) Holdings as Parent, (2) Investments as Bidco, (3) 2e2 as Borrower, (4) the subsidiaries of Holdings detailed therein as Original Guarantors, (5) BoS in its capacities of Arranger, Agent and Security Trustee and (6) the financial institutions listed therein as the Original Lenders (the "**Supplemental Mezzanine Facilities Agreement**"),
- 2 a composite guarantee and debenture to be made between (1) Compel Group Limited as Parent, (2) the companies listed therein (including the Subsidiary) and (3) BoS in its capacity as Security Trustee (as defined therein) as security for monies owing pursuant to the Senior Facilities Agreement and Mezzanine Facility Agreement ("**Facilities Debenture**"),

- 3 an accession letter ("**Intercreditor Accession**") to be entered into by the Subsidiary to a intercreditor deed ("**Intercreditor Deed**") originally entered into on 22 September 2006 and as supplemented, amended and restated on 5 March 2007 pursuant to a supplemental intercreditor deed and made between (1) Holdings and others as Charging Companies and Intercompany Creditors, (2) **BoS** in its capacities of Security Trustee, Senior Agent, Issuing Bank, Mezzanine Agent, the Bridging Agent and the Bridging Security Trustee, (3) the lenders detailed therein as Senior Lenders, (4) the lenders detailed therein as Mezzanine Lenders, (5) the lenders detailed therein as the Hedge Counterparties, (6) the financial institutions and others listed therein as the Investors and (7) the Bridging Lenders (the "**Supplemental Intercreditor Deed**"), and
- 4 an intra-group loan agreement to be made between (1) the companies named therein as Borrowers (including the Subsidiary) and (2) the companies named therein as Lenders (including the Subsidiary) ("**Intra Group Loan Agreement**")

References to the Senior Facilities Accession, Mezzanine Facility Accession, Facilities Debenture, Intercreditor Accession and Intra-Group Loan Agreement shall be a reference to each such document as they may be amended, restated, novated, assigned or supplemented and in the case of Senior Facilities Accession, Mezzanine Facility Accession and the Facilities Debenture as such amounts guaranteed or borrowed may be increased from time to time

2E2 GROUP LIMITED
("COMPANY")
APPENDICES TO FORM 155(6)(b)

APPENDIX 3

Save as defined herein all capitalised terms used in this Appendix 3 are as defined in the documents referred to herein

The principal terms on which the assistance is given are as follows

0. THE SENIOR FACILITIES ACCESSION

The Subsidiary will be bound by the terms of the Senior Facilities Agreement pursuant to clause 29.4 as an Additional Guarantor and the Subsidiary will give various indemnities, undertakings, representations and warranties (as detailed therein) to the Finance Parties in its capacity as an Additional Guarantor. The indemnities given by the Subsidiary are as set out below

0.1 The provision of clause 18 (*Tax gross up and indemnities*) shall apply to the Subsidiary as they apply to the Borrower

0.2 If any sum due from any Obligor under the Finance Documents ("**Sum**"), or if any order, judgment or award given or made in relation to a Sum, has to be converted from the currency ("**First Currency**") in which that Sum is payable into another currency ("**Second Currency**") for the purpose of

0.2.1 making or filing a claim or proof against that Obligor, or

0.2.2 obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

that Obligor shall, as an independent obligation, within three Business Days of demand, indemnify the Arranger and each other Secured Party to which that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum

- 1 3 The Subsidiary shall, within three Business Days of demand, indemnify the Arranger and each Secured Party against any cost, loss or liability incurred by it as a result of
- 1 3 1 the occurrence of any Event of Default,
- 1 3 2 a failure by an Obligor to pay any amount due under a Finance Document on its due date, including without limitation, any cost, loss or liability arising as a result of Clause 32 (*Sharing among the Finance Parties*) of the Senior Facilities Agreement,
- 1 3 3 funding, or making arrangements to fund, its participation in a Utilisation requested by a Borrower in a Utilisation Request but not made by reason of the operation of any one or more of the provisions of the Senior Facilities Agreement (other than by reason of default or negligence by that Finance Party alone),
- 1 3 4 issuing or making arrangements to issue a Letter of Credit requested by the Parent or a Borrower in a Utilisation Request but not issued by reason of the operation of any one or more of the provisions of the Senior Facilities Agreement (other than by reason of default or negligence by that Finance Party alone), or
- 1 3 5 a Utilisation (or part of a Utilisation) not being prepaid in accordance with a notice of prepayment given by a Borrower or the Parent
- 1 4 The Subsidiary shall promptly indemnify the Security Trustee and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of
- 1 4 1 the taking, holding, protection or enforcement of the Transaction Security,
- 1 4 2 the proper exercise of any of the rights, powers, discretions and remedies vested in the Security Trustee and each Receiver and Delegate by the Finance Documents or by law, and
- 1 4 3 any default by any Obligor in the performance of any of the obligations expressed to be assumed by it in the Finance Documents

Where

"Agent"	means the Agent under the Senior Facilities Agreement,
"Ancillary Lender"	means any Ancillary Lender under the Senior Facilities Agreement,
"Arranger"	means the Arranger under the Senior Facilities Agreement
"Finance Document"	means the Senior Facilities Agreement, the Supplemental Senior Facilities Agreement, the Senior Facilities Accession, any Ancillary Document, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Deed, the Supplemental Intercreditor Deed, any Letter of Credit, any Resignation Letter, any Selection Notice, any Transaction Security Document (including the Facilities Debenture), any Utilisation Request and any other document designated as a "Finance Document" by the Agent and Holdings,
"Finance Party"	means the Agent, the Arranger, the Security Trustee, a Lender, the Issuing Bank, a Hedge Counterparty or any Ancillary Lender;
"Hedge Counterparty"	means the Hedge Counterparty under the Senior Facilities Agreement,
"Issuing Bank"	means the Issuing Bank under the Senior Facilities Agreement,
"Lender"	means any Lender under the Senior Facilities Agreement,
"Obligor"	means an Obligor under the Senior Facilities Agreement and includes, without limitation, the Subsidiary, Investments and 2e2,

"Secured Party" means each Finance Party from time to time, any Receiver or Delegate and each agent and lender from time to time party to the Mezzanine Facilities Agreement, and

"Security Trustee" means the Security Trustee under the Senior Facilities Agreement

1. THE MEZZANINE FACILITY ACCESSION

The Subsidiary will be bound by the terms of the Mezzanine Facility Agreement pursuant to clause 25.4 as an Additional Guarantor and the Subsidiary will give various indemnities, undertakings, representations and warranties (as detailed therein) to the Finance Parties in its capacity as an Additional Guarantor. The indemnities given by the Subsidiary are as set out below

1.1 The provision of clause 14 (*Tax gross up and indemnities*) shall apply to the Subsidiary as they apply to the Borrower

1.2 If any sum due from any Obligor under the Finance Documents ("**Sum**"), or if any order, judgment or award given or made in relation to a Sum, has to be converted from the currency ("**First Currency**") in which that Sum is payable into another currency ("**Second Currency**") for the purpose of

1.2.1 making or filing a claim or proof against that Obligor, or

1.2.2 obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

that Obligor shall, as an independent obligation, within three Business Days of demand, indemnify the Arranger and each other Secured Party to which that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum

- 2 3 The Subsidiary shall, within three Business Days of demand, indemnify the Arranger and each Secured Party against any cost, loss or liability incurred by it as a result of
- 2 3 1 the occurrence of any Event of Default,
- 2 3 2 a failure by an Obligor to pay any amount due under a Finance Document on its due date, including without limitation, any cost, loss or liability arising as a result of Clause 28 (*Sharing among the Finance Parties*) of the Mezzanine Agreement;
- 2 3 3 funding, or making arrangements to fund, its participation in a Utilisation requested by a Borrower in a Utilisation Request but not made by reason of the operation of any one or more of the provisions of the Mezzanine Facility Agreement (other than by reason of default or negligence by that Finance Party alone),
- 2 3 4 issuing or making arrangements to issue a *Letter of Credit* requested by the Parent or a Borrower in a Utilisation Request but not issued by reason of the operation of any one or more of the provisions of the Mezzanine Facility Agreement (other than by reason of default or negligence by that Finance Party alone), or
- 2 3 5 a Utilisation (or part of a Utilisation) not being prepaid in accordance with a notice of prepayment given by a Borrower or the Parent
- 2 4 The Subsidiary shall promptly indemnify the Security Trustee and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of
- 2 4 1 the taking, holding, protection or enforcement of the Transaction Security,
- 2 4 2 the proper exercise of any of the rights, powers, discretions and remedies vested in the Security Trustee and each Receiver and Delegate by the Finance Documents or by law, and
- 2 4 3 any default by any Obligor in the performance of any of the obligations expressed to be assumed by it in the Finance Documents

Where

"Agent"	means the Agent under the Mezzanine Facility Agreement,
"Arranger"	means the Arranger under the Mezzanine Facility Agreement
"Finance Document"	means the Mezzanine Facility Agreement, the Supplemental Mezzanine Facility Agreement, the Mezzanine Facility Accession, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Deed, the Supplemental Intercreditor Deed, any Resignation Letter, any Selection Notice, any Transaction Security Document (including the Facilities Debenture), any Utilisation Request and any other document designated as a "Finance Document" by the Agent and Holdings,
"Finance Party"	means the Agent, the Arranger, the Security Trustee, a Lender, or a Hedge Counterparty,
"Hedge Counterparty"	means the Hedge Counterparty under the Mezzanine Facility Agreement,
"Lender"	means any Lender under the Mezzanine Facility Agreement,
"Obligor"	means an Obligor under the Mezzanine Facility Agreement and includes, without limitation, the Subsidiary, Investments and 2e2,
"Secured Party"	means each Finance Party from time to time, any Receiver or Delegate and each agent and lender from time to time party to the Senior Facilities Agreement, and
"Security Trustee"	means the Security Trustee under the Mezzanine Facility Agreement

2. THE FACILITIES DEBENTURE

Pursuant to the terms of the Facilities Debenture

- 3 1 The Subsidiary, as principal debtor and not merely as surety, covenants with the Security Trustee for itself and on behalf of the other Secured Parties that it will pay or discharge the Secured Liabilities on the due date therefore in the manner provided in the relevant Finance Document

Guarantee

- 3 2 The Subsidiary irrevocably and unconditionally

- 3 2 1 guarantees to the Security Trustee and the other Secured Parties the due and punctual payment, observance and performance of the Secured Liabilities owing by each other Charging Company or other Obligor when and as the same shall become due,
- 3 2 2 as principal debtor undertakes to the Security Trustee on its own account and on behalf of the other Secured Parties that if and each time that another Charging Company or other Obligor shall be in default in the payment or performance of any of the Secured Liabilities, it will on demand from the Security Trustee make good the default and pay all sums which may be payable in respect thereof as if it instead of such other Charging Company or other Obligor were the principal debtor in respect thereof, together with interest thereon at the rate per annum from time to time payable by such Charging Company or other Obligor on such sums from the date when such sums become payable by the Subsidiary hereunder until payment of the Secured Liabilities in full, and
- 3 2 3 agrees as a primary obligation to indemnify the Security Trustee and each other Secured Party on demand by the Security Trustee from and against any loss incurred by the Security Trustee and each other Secured Party or any of them in connection with the non-payment or non-performance of any of the Secured Liabilities owing by any other Charging Company or other Obligor or as a result of any of the Secured Liabilities or any of the Finance Documents being or becoming void, voidable, unenforceable or ineffective as against any other Charging Company or other Obligor for any reason

whatsoever, whether or not known to the Security Trustee or the other Secured Parties or any of them or any other person, the amount of such loss being the amount which the person or persons suffering it would otherwise have been entitled to recover from such other Charging Company or Obligor

Security

3 3 The Subsidiary charges with full title guarantee with the payment and discharge to the Security Trustee (as agent and trustee for the Secured Parties) of all the Secured Liabilities

3 3 1 by way of first legal mortgage all estates or interests owned by it in the Legally Mortgaged Property,

3 3 2 by way of first fixed charge all its estates and interests in any freehold or leasehold property now or at any time hereafter belonging to it (other than the Legally Mortgaged Property) together with all its present and future buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein,

3 3 3 by way of first fixed charge all its plant, machinery, vehicles and other equipment now or at any time hereafter owned by it together with the benefit of any obligations and warranties given to it by the manufacturer or supplier of such plant, machinery, vehicles or other equipment and the benefit of all maintenance agreements entered into between it and any other person in respect of such plant, machinery, vehicles and other equipment,

3 3 4 by way of first fixed charge the Shares owned by it,

3 3 5 by way of first fixed charge all its Investment Interests,

3 3 6 by way of first fixed charge all its licences and patents (including applications and the rights to apply therefore), copyrights, rights in trademarks whether registered or not, trade names, rights in service marks whether registered or not, registered designs, business names, design rights, moral rights, inventions, know-how and rights in confidential information now or at any time belonging to it including, for the avoidance of any doubt, the Specified Intellectual Property Rights,

3 3 7 by way of first fixed charge its goodwill and uncalled capital both present and future,

3 3 8 by way of first fixed charge the book debts and monetary claims due or owing to it in any manner whatsoever both present and future,

3 3 9 by way of first fixed charge all balances standing to the credit of any of its current, deposit or other account with the Security Trustee or any other Secured Party or with other banks, lenders, financial institutions or similar third parties and the debt or debts represented thereby, other than any such balances to the extent effectively assigned to the Security Trustee under the Facilities Debenture,

3 3 10 by way of first fixed charge all its benefits in respect of all contracts and policies of insurance which are from time to time taken out by it or (to the extent of such interest) in which it has an interest, other than any such benefits to the extent effectively assigned to the Security Trustee under the Facilities Debenture,

3 3 11 by way of first floating charge its undertaking and all its property and assets both present and future (including, without limitation, any property or assets situated in Scotland or governed by Scots law), other than any property or assets effectively mortgaged, charged by way of fixed charge or assigned to the Security Trustee under the Facilities Debenture

3 4 The Subsidiary assigns with full title guarantee to the Security Trustee (as agent and trustee for the Secured Parties) as security for the payment and discharge of all the Secured Liabilities, all of its right, title and interest, present and future, in and to

3 4 1 the Insurance Policies, and

3 4 2 the Specified Accounts,

provided that until an Enforcement Event occurs, the Subsidiary shall be entitled to continue to deal with the counterparties to the Insurance Policies

To the extent (if any) that such right, title and/or interest is not assignable, such assignment will operate as an assignment of all proceeds received by the Subsidiary

under the Insurance Policies or the Specified Accounts (as the case may be) as security for the Secured Liabilities

Where

"Charging Companies"	means the Parent and each of the companies party to the Facilities Debenture including, without limitation, the Subsidiary,
"Finance Documents"	means the Senior Finance Documents and the Mezzanine Finance Documents,
"Mezzanine Finance Documents"	means the Finance Documents as defined in paragraph 2 of this Appendix 3,
"Mezzanine Finance Parties"	means the Finance Parties as defined in paragraph 2 of this Appendix 3,
"Obligors"	means the Obligors as defined in the Senior Facilities Agreement and the Mezzanine Facility Agreement,
"Parent"	means Compel Group Limited, a company incorporated in England and Wales with limited liability (Reg No 2545945) and having its registered office at 10 Meadway Court, Rutherford Close, Stevenage, Hertfordshire SG1 1EF,
"Secured Liabilities"	<p>means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or otherwise or as the equivalent obligor under the laws of any other jurisdiction) of each Charging Company or other Obligor to the Security Trustee and the other Secured Parties (or any of them) under the Finance Documents together with</p> <p>() any refinancing, novation, refunding, deferral or extension of or increase in any of those obligations or liabilities,</p> <p>(a) any further advances and additional facilities which</p>

may be made by any Secured Party to any Charging Company or other Obligor under any agreement expressed to be supplemental to any of the Finance Documents and all interest, fees, and costs in connection therewith,

- (b) any claim for damages or restitution in the event of rescission of any of those obligations or liabilities or otherwise in connection with any of the Finance Documents,
- (c) any claim against any Charging Company or other Obligor flowing from the recovery by any Charging Company or other Obligor of a payment or discharge in respect of any of those liabilities on grounds of preference or otherwise,
- (d) any amounts which would be included in any of the foregoing but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings, and
- (e) all costs, charges and expenses incurred by the Security Trustee or any other Secured Party in connection with the protection, preservation or enforcement of its rights against any Charging Company or other Obligor

"Secured Parties"

means the Senior Finance Parties and the Mezzanine Finance Parties or any of them as the context requires,

"Security Trustee"

means BoS as agent and trustee for itself and for each of the other Secured Parties on the terms and conditions set out in the Intercreditor Deed,

"Senior Finance Documents"

means the Finance Documents as defined in paragraph 1 of this Appendix 3, and

"Senior Finance Parties" means the Finance Parties as defined in paragraph 1 of this Appendix 3

3. THE INTERCREDITOR DEED ACCESSION

Pursuant to the terms of the Intercreditor Deed (which the Subsidiary would accede to under the Intercreditor Deed Accession) the Subsidiary and the other members of the group acknowledge certain priority and ranking arrangements between the Senior Lenders, the Mezzanine Lenders, the Hedge Counterparties, the Intercompany Creditors, the Intercompany Debtors, the Investors and the Bridging Lenders

4. THE INTRA-GROUP LOAN AGREEMENT

Pursuant to the terms of the Intra-Group Loan Agreement

5.1 The proceeds of each Advance shall be used solely

5.1.1 to enable the Borrowers (including Investments and 2e2) to pay any amounts due to any Finance Party pursuant to any Finance Document,

5.1.2 to enable the Borrowers to pay any amounts to the Investors under the Investment Agreement, Investor Loan Notes, Investor Loan Note Instrument, and/or the Supplemental Investment Agreement,

5.1.3 in respect of a particular Advance, for such other purposes as the relevant Lender may agree in writing,

5.1.4 to enable the Borrowers to reduce or discharge any liability incurred for the purpose of the Acquisition,

5.1.5 to enable the Borrowers to pay any costs and expenses incurred directly or indirectly in connection with reducing or discharging a liability incurred for the purposes of the Acquisition

in each case where such Borrower is obliged in accordance with the Facility Agreements or other contractual arrangements to make such payment

Where

"Acquisition"	means the acquisition of the entire issued share capital of Compel Group Limited and its subsidiaries by 2e2,
"Finance Document"	means the Finance Documents (as defined in paragraph 1 of this Appendix 3) and Finance Documents (as defined in paragraph 2 of this Appendix 3), and
"Finance Party"	means the Finance Parties (as defined in paragraph 1 of this Appendix 3) and Finance Parties (as defined in paragraph 2 of this Appendix 3)

Company number: 4826387

**2E2 GROUP LIMITED
("COMPANY")
APPENDICES TO FORM 155(6)(b)**

APPENDIX 4

The amount of cash to be transferred to the person assisted is the amounts in accordance with the terms of the Intra-Group Funding Agreement up to the maximum amount of £300,000,000 but being nil at the date hereof

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

155(6)b

Figure 1

* 2E2 GROUP LIMITED ("COMPANY")

Page 1

The assistance is for the purpose of ~~100,000,000~~ [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 2,650,000 A ordinary shares of £0.04 each and 124,014 deferred shares of £0.04 each

The assistance is to be given to (note 2) 2e2 Investments Limited (company number 05928851)
("Purchaser")

The assistance will take the form of

See Appendix 2

The person who [has acquired] ~~100,000,000~~ † the shares is
The Purchaser

† delete as appropriate

The principal terms on which the assistance will be given are

See Appendix 3

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 Appendix 4

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 Within 8 weeks of the date hereof

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)

(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)

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

(b) ~~XXXXXX We have formed the opinion that this company will be unable to pay its debts in full within XXXX~~
~~XXXXXX weeks of the date hereof, and that there will be ground on which it could then be found to be~~
~~XXXXXX unable to pay its debts (note 3) XXXX~~

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 DLA Piper UK LLP
3 Noble Street
LONDON EC2V 7EE

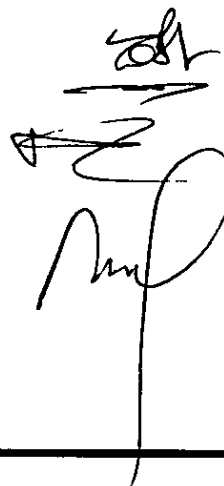
Declarants to sign below

Day Month Year
on

1	0	0	5	2	0	0	7
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before me LOUISE RATCLIFFE

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

2E2 GROUP LIMITED
("COMPANY")
APPENDICES TO FORM 155(6)(b)

APPENDIX 1

Name Simon Burt
Address 16 The Plantation
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BN13 2AJ

Name Nicholas Grossman
Address 343 St Margarets Road
St Margarets
TW1 1PW

Name Mark McVeigh
Address Woodhall Lodge
St Georges Hill Old Avenue
Weybridge
Surrey
KT13 0QB

Name Terence Burt
Address 274 Kimbolton Road
Bedford
MK41

2E2 GROUP LIMITED
("COMPANY")
APPENDICES TO FORM 155(6)(b)

APPENDIX 2

Terms defined herein shall bear the same meaning in Appendix 3. The assistance will take the form of the execution of the following documents by the Company's subsidiary, Allinity Limited (company number 3628256) ("**Subsidiary**") (as the same may be amended, varied, supplemented or substituted from time to time) and the performance of all of its obligations thereunder

- 0 an accession letter ("**Senior Facilities Accession**") to be entered into by the Subsidiary to a senior facilities agreement ("**Senior Facilities Agreement**") originally entered into on 22 September 2006 and as supplemented, amended and restated on 5 March 2007 pursuant to a supplemental senior facilities agreement and made between (1) 2e2 Holdings Limited ("**Holdings**") as Parent, (2) 2e2 Investments ("**Investments**") as Bidco and 2e2 Limited ("**2e2**") as the Offeror, (3) the subsidiaries of Holdings listed therein as the Original Borrowers, (4) the subsidiaries of Holdings listed therein as Original Guarantors, (5) The Governor and Company of the Bank of Scotland ("**BoS**") in its capacities of Arranger, Agent, Security Trustee, Issuing Bank and Ancillary Lender and (6) the financial institutions listed therein as the Original Lenders (the "**Supplemental Senior Facilities Agreement**"),
- 1 an accession letter ("**Mezzanine Facility Accession**") to be entered into by the Subsidiary to a mezzanine facility agreement ("**Mezzanine Facility Agreement**") originally entered into on 22 September 2006 and as supplemented, amended and restated on 5 March 2007 pursuant to a supplemental mezzanine facility agreement and made between (1) Holdings as Parent, (2) Investments as Bidco, (3) 2e2 as Borrower, (4) the subsidiaries of Holdings detailed therein as Original Guarantors, (5) **BoS** in its capacities of Arranger, Agent and Security Trustee and (6) the financial institutions listed therein as the Original Lenders (the "**Supplemental Mezzanine Facilities Agreement**"),
- 2 a composite guarantee and debenture to be made between (1) Compel Group Limited as Parent, (2) the companies listed therein (including the Subsidiary) and (3) **BoS** in its capacity as Security Trustee (as defined therein) as security for monies owing pursuant to the Senior Facilities Agreement and Mezzanine Facility Agreement ("**Facilities Debenture**"),

- 3 an accession letter ("**Intercreditor Accession**") to be entered into by the Subsidiary to a intercreditor deed ("**Intercreditor Deed**") originally entered into on 22 September 2006 and as supplemented, amended and restated on 5 March 2007 pursuant to a supplemental intercreditor deed and made between (1) Holdings and others as Charging Companies and Intercompany Creditors, (2) BoS in its capacities of Security Trustee, Senior Agent, Issuing Bank, Mezzanine Agent, the Bridging Agent and the Bridging Security Trustee, (3) the lenders detailed therein as Senior Lenders, (4) the lenders detailed therein as Mezzanine Lenders, (5) the lenders detailed therein as the Hedge Counterparties, (6) the financial institutions and others listed therein as the Investors and (7) the Bridging Lenders (the "**Supplemental Intercreditor Deed**"), and
- 4 an intra-group loan agreement to be made between (1) the companies named therein as Borrowers (including the Subsidiary) and (2) the companies named therein as Lenders (including the Subsidiary) ("**Intra Group Loan Agreement**")

References to the Senior Facilities Accession, Mezzanine Facility Accession, Facilities Debenture, Intercreditor Accession and Intra-Group Loan Agreement shall be a reference to each such document as they may be amended, restated, novated, assigned or supplemented and in the case of Senior Facilities Accession, Mezzanine Facility Accession and the Facilities Debenture as such amounts guaranteed or borrowed may be increased from time to time

2E2 GROUP LIMITED
("COMPANY")
APPENDICES TO FORM 155(6)(b)

APPENDIX 3

Save as defined herein all capitalised terms used in this Appendix 3 are as defined in the documents referred to herein

The principal terms on which the assistance is given are as follows

0. THE SENIOR FACILITIES ACCESSION

The Subsidiary will be bound by the terms of the Senior Facilities Agreement pursuant to clause 29.4 as an Additional Guarantor and the Subsidiary will give various indemnities, undertakings, representations and warranties (as detailed therein) to the Finance Parties in its capacity as an Additional Guarantor. The indemnities given by the Subsidiary are as set out below

0.1 The provision of clause 18 (*Tax gross up and indemnities*) shall apply to the Subsidiary as they apply to the Borrower

0.2 If any sum due from any Obligor under the Finance Documents ("**Sum**"), or if any order, judgment or award given or made in relation to a Sum, has to be converted from the currency ("**First Currency**") in which that Sum is payable into another currency ("**Second Currency**") for the purpose of

0.2.1 making or filing a claim or proof against that Obligor, or

0.2.2 obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

that Obligor shall, as an independent obligation, within three Business Days of demand, indemnify the Arranger and each other Secured Party to which that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum

- 1 3 The Subsidiary shall, within three Business Days of demand, indemnify the Arranger and each Secured Party against any cost, loss or liability incurred by it as a result of
 - 1 3 1 the occurrence of any Event of Default,
 - 1 3 2 a failure by an Obligor to pay any amount due under a Finance Document on its due date, including without limitation, any cost, loss or liability arising as a result of Clause 32 (*Sharing among the Finance Parties*) of the Senior Facilities Agreement,
 - 1 3 3 funding, or making arrangements to fund, its participation in a Utilisation requested by a Borrower in a Utilisation Request but not made by reason of the operation of any one or more of the provisions of the Senior Facilities Agreement (other than by reason of default or negligence by that Finance Party alone),
 - 1 3 4 issuing or making arrangements to issue a Letter of Credit requested by the Parent or a Borrower in a Utilisation Request but not issued by reason of the operation of any one or more of the provisions of the Senior Facilities Agreement (other than by reason of default or negligence by that Finance Party alone), or
 - 1 3 5 a Utilisation (or part of a Utilisation) not being prepaid in accordance with a notice of prepayment given by a Borrower or the Parent
- 1 4 The Subsidiary shall promptly indemnify the Security Trustee and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of
 - 1 4 1 the taking, holding, protection or enforcement of the Transaction Security,
 - 1 4 2 the proper exercise of any of the rights, powers, discretions and remedies vested in the Security Trustee and each Receiver and Delegate by the Finance Documents or by law, and
 - 1 4 3 any default by any Obligor in the performance of any of the obligations expressed to be assumed by it in the Finance Documents

Where

"Agent"	means the Agent under the Senior Facilities Agreement,
"Ancillary Lender"	means any Ancillary Lender under the Senior Facilities Agreement,
"Arranger"	means the Arranger under the Senior Facilities Agreement
"Finance Document"	means the Senior Facilities Agreement, the Supplemental Senior Facilities Agreement, the Senior Facilities Accession, any Ancillary Document, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Deed, the Supplemental Intercreditor Deed, any Letter of Credit, any Resignation Letter, any Selection Notice, any Transaction Security Document (including the Facilities Debenture), any Utilisation Request and any other document designated as a "Finance Document" by the Agent and Holdings,
"Finance Party"	means the Agent, the Arranger, the Security Trustee, a Lender, the Issuing Bank, a Hedge Counterparty or any Ancillary Lender,
"Hedge Counterparty"	means the Hedge Counterparty under the Senior Facilities Agreement,
"Issuing Bank"	means the Issuing Bank under the Senior Facilities Agreement,
"Lender"	means any Lender under the Senior Facilities Agreement,
"Obligor"	means an Obligor under the Senior Facilities Agreement and includes, without limitation, the Subsidiary, Investments and 2e2,

"Secured Party"	means each Finance Party from time to time, any Receiver or Delegate and each agent and lender from time to time party to the Mezzanine Facilities Agreement, and
"Security Trustee"	means the Security Trustee under the Senior Facilities Agreement

1. THE MEZZANINE FACILITY ACCESSION

The Subsidiary will be bound by the terms of the Mezzanine Facility Agreement pursuant to clause 25.4 as an Additional Guarantor and the Subsidiary will give various indemnities, undertakings, representations and warranties (as detailed therein) to the Finance Parties in its capacity as an Additional Guarantor. The indemnities given by the Subsidiary are as set out below.

1.1 The provision of clause 14 (*Tax gross up and indemnities*) shall apply to the Subsidiary as they apply to the Borrower.

1.2 If any sum due from any Obligor under the Finance Documents ("**Sum**"), or if any order, judgment or award given or made in relation to a Sum, has to be converted from the currency ("**First Currency**") in which that Sum is payable into another currency ("**Second Currency**") for the purpose of

1.2.1 making or filing a claim or proof against that Obligor, or

1.2.2 obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

that Obligor shall, as an independent obligation, within three Business Days of demand, indemnify the Arranger and each other Secured Party to which that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

- 2 3 The Subsidiary shall, within three Business Days of demand, indemnify the Arranger and each Secured Party against any cost, loss or liability incurred by it as a result of
- 2 3 1 the occurrence of any Event of Default,
- 2 3 2 a failure by an Obligor to pay any amount due under a Finance Document on its due date, including without limitation, any cost, loss or liability arising as a result of Clause 28 (*Sharing among the Finance Parties*) of the Mezzanine Agreement,
- 2 3 3 funding, or making arrangements to fund, its participation in a Utilisation requested by a Borrower in a Utilisation Request but not made by reason of the operation of any one or more of the provisions of the Mezzanine Facility Agreement (other than by reason of default or negligence by that Finance Party alone),
- 2 3 4 issuing or making arrangements to issue a Letter of Credit requested by the Parent or a Borrower in a Utilisation Request but not issued by reason of the operation of any one or more of the provisions of the Mezzanine Facility Agreement (other than by reason of default or negligence by that Finance Party alone), or
- 2 3 5 a Utilisation (or part of a Utilisation) not being prepaid in accordance with a notice of prepayment given by a Borrower or the Parent
- 2 4 The Subsidiary shall promptly indemnify the Security Trustee and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of
- 2 4 1 the taking, holding, protection or enforcement of the Transaction Security,
- 2 4 2 the proper exercise of any of the rights, powers, discretions and remedies vested in the Security Trustee and each Receiver and Delegate by the Finance Documents or by law, and
- 2 4 3 any default by any Obligor in the performance of any of the obligations expressed to be assumed by it in the Finance Documents

Where

"Agent"	means the Agent under the Mezzanine Facility Agreement,
"Arranger"	means the Arranger under the Mezzanine Facility Agreement
"Finance Document"	means the Mezzanine Facility Agreement, the Supplemental Mezzanine Facility Agreement, the Mezzanine Facility Accession, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Deed, the Supplemental Intercreditor Deed, any Resignation Letter, any Selection Notice, any Transaction Security Document (including the Facilities Debenture), any Utilisation Request and any other document designated as a "Finance Document" by the Agent and Holdings,
"Finance Party"	means the Agent, the Arranger, the Security Trustee, a Lender, or a Hedge Counterparty,
"Hedge Counterparty"	means the Hedge Counterparty under the Mezzanine Facility Agreement,
"Lender"	means any Lender under the Mezzanine Facility Agreement,
"Obligor"	means an Obligor under the Mezzanine Facility Agreement and includes, without limitation, the Subsidiary, Investments and 2e2,
"Secured Party"	means each Finance Party from time to time, any Receiver or Delegate and each agent and lender from time to time party to the Senior Facilities Agreement, and
"Security Trustee"	means the Security Trustee under the Mezzanine Facility Agreement

2. THE FACILITIES DEBENTURE

Pursuant to the terms of the Facilities Debenture

- 3 1 The Subsidiary, as principal debtor and not merely as surety, covenants with the Security Trustee for itself and on behalf of the other Secured Parties that it will pay or discharge the Secured Liabilities on the due date therefore in the manner provided in the relevant *Finance Document*

Guarantee

- 3 2 The Subsidiary irrevocably and unconditionally

3 2 1 guarantees to the Security Trustee and the other Secured Parties the due and punctual payment, observance and performance of the Secured Liabilities owing by each other Charging Company or other Obligor when and as the same shall become due,

3 2 2 as principal debtor undertakes to the Security Trustee on its own account and on behalf of the other Secured Parties that if and each time that another Charging Company or other Obligor shall be in default in the payment or performance of any of the Secured Liabilities, it will on demand from the Security Trustee make good the default and pay all sums which may be payable in respect thereof as if it instead of such other Charging Company or other Obligor were the *principal debtor in respect thereof*, together with interest thereon at the rate per annum from time to time payable by such Charging Company or other Obligor on such sums from the date when such sums become payable by the Subsidiary hereunder until payment of the Secured Liabilities in full, and

3 2 3 agrees as a primary obligation to indemnify the Security Trustee and each other Secured Party on demand by the Security Trustee from and against any loss incurred by the Security Trustee and each other Secured Party or any of them in connection with the non-payment or non-performance of any of the Secured Liabilities owing by any other Charging Company or other Obligor or as a result of any of the Secured Liabilities or any of the Finance Documents being or becoming void, voidable, unenforceable or ineffective as against any other Charging Company or other Obligor for any reason

whatsoever, whether or not known to the Security Trustee or the other Secured Parties or any of them or any other person, the amount of such loss being the amount which the person or persons suffering it would otherwise have been entitled to recover from such other Charging Company or Obligor

Security

3 3 The Subsidiary charges with full title guarantee with the payment and discharge to the Security Trustee (as agent and trustee for the Secured Parties) of all the Secured Liabilities

3 3 1 by way of first legal mortgage all estates or interests owned by it in the Legally Mortgaged Property,

3 3 2 by way of first fixed charge all its estates and interests in any freehold or leasehold property now or at any time hereafter belonging to it (other than the Legally Mortgaged Property) together with all its present and future buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein,

3 3 3 by way of first fixed charge all its plant, machinery, vehicles and other equipment now or at any time hereafter owned by it together with the benefit of any obligations and warranties given to it by the manufacturer or supplier of such plant, machinery, vehicles or other equipment and the benefit of all maintenance agreements entered into between it and any other person in respect of such plant, machinery, vehicles and other equipment,

3 3 4 by way of first fixed charge the Shares owned by it,

3 3 5 by way of first fixed charge all its Investment Interests,

3 3 6 by way of first fixed charge all its licences and patents (including applications and the rights to apply therefore), copyrights, rights in trademarks whether registered or not, trade names, rights in service marks whether registered or not, registered designs, business names, design rights, moral rights, inventions, know-how and rights in confidential information now or at any time belonging to it including, for the avoidance of any doubt, the Specified Intellectual Property Rights,

3 3 7 by way of first fixed charge its goodwill and uncalled capital both present and future,

3 3 8 by way of first fixed charge the book debts and monetary claims due or owing to it in any manner whatsoever both present and future,

3 3 9 by way of first fixed charge all balances standing to the credit of any of its current, deposit or other account with the Security Trustee or any other Secured Party or with other banks, lenders, financial institutions or similar third parties and the debt or debts represented thereby, other than any such balances to the extent effectively assigned to the Security Trustee under the Facilities Debenture,

3 3 10 by way of first fixed charge all its benefits in respect of all contracts and policies of insurance which are from time to time taken out by it or (to the extent of such interest) in which it has an interest, other than any such benefits to the extent effectively assigned to the Security Trustee under the Facilities Debenture,

3 3 11 by way of first floating charge its undertaking and all its property and assets both present and future (including, without limitation, any property or assets situated in Scotland or governed by Scots law), other than any property or assets effectively mortgaged, charged by way of fixed charge or assigned to the Security Trustee under the Facilities Debenture

3 4 The Subsidiary assigns with full title guarantee to the Security Trustee (as agent and trustee for the Secured Parties) as security for the payment and discharge of all the Secured Liabilities, all of its right, title and interest, present and future, in and to

3 4 1 the Insurance Policies, and

3 4 2 the Specified Accounts,

provided that until an Enforcement Event occurs, the Subsidiary shall be entitled to continue to deal with the counterparties to the Insurance Policies

To the extent (if any) that such right, title and/or interest is not assignable, such assignment will operate as an assignment of all proceeds received by the Subsidiary

under the Insurance Policies or the Specified Accounts (as the case may be) as security for the Secured Liabilities

Where

- "Charging Companies"** means the Parent and each of the companies party to the Facilities Debenture including, without limitation, the Subsidiary,
- "Finance Documents"** means the Senior Finance Documents and the Mezzanine Finance Documents,
- "Mezzanine Finance Documents"** means the Finance Documents as defined in paragraph 2 of this Appendix 3,
- "Mezzanine Finance Parties"** means the Finance Parties as defined in paragraph 2 of this Appendix 3,
- "Obligors"** means the Obligors as defined in the Senior Facilities Agreement and the Mezzanine Facility Agreement,
- "Parent"** means Compel Group Limited, a company incorporated in England and Wales with limited liability (Reg No 2545945) and having its registered office at 10 Meadway Court, Rutherford Close, Stevenage, Hertfordshire SG1 1EF,
- "Secured Liabilities"** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or otherwise or as the equivalent obligor under the laws of any other jurisdiction) of each Charging Company or other Obligor to the Security Trustee and the other Secured Parties (or any of them) under the Finance Documents together with
- () any refinancing, novation, refunding, deferral or extension of or increase in any of those obligations or liabilities,
 - (a) any further advances and additional facilities which

may be made by any Secured Party to any Charging Company or other Obligor under any agreement expressed to be supplemental to any of the Finance Documents and all interest, fees, and costs in connection therewith,

- (b) any claim for damages or restitution in the event of rescission of any of those obligations or liabilities or otherwise in connection with any of the Finance Documents,
- (c) any claim against any Charging Company or other Obligor flowing from the recovery by any Charging Company or other Obligor of a payment or discharge in respect of any of those liabilities on grounds of preference or otherwise,
- (d) any amounts which would be included in any of the foregoing but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings, and
- (e) all costs, charges and expenses incurred by the Security Trustee or any other Secured Party in connection with the protection, preservation or enforcement of its rights against any Charging Company or other Obligor

"Secured Parties"

means the Senior Finance Parties and the Mezzanine Finance Parties or any of them as the context requires,

"Security Trustee"

means BoS as agent and trustee for itself and for each of the other Secured Parties on the terms and conditions set out in the Intercreditor Deed,

"Senior Finance Documents"

means the Finance Documents as defined in paragraph 1 of this Appendix 3, and

"Senior Finance Parties" means the Finance Parties as defined in paragraph 1 of this Appendix 3

3. THE INTERCREDITOR DEED ACCESSION

Pursuant to the terms of the Intercreditor Deed (which the Subsidiary would accede to under the Intercreditor Deed Accession) the Subsidiary and the other members of the group acknowledge certain priority and ranking arrangements between the Senior Lenders, the Mezzanine Lenders, the Hedge Counterparties, the Intercompany Creditors, the Intercompany Debtors, the Investors and the Bridging Lenders

4. THE INTRA-GROUP LOAN AGREEMENT

Pursuant to the terms of the Intra-Group Loan Agreement

5 1 The proceeds of each Advance shall be used solely

5 1 1 to enable the Borrowers (including Investments and 2e2) to pay any amounts due to any Finance Party pursuant to any Finance Document,

5 1 2 to enable the Borrowers to pay any amounts to the Investors under the Investment Agreement, Investor Loan Notes, Investor Loan Note Instrument, and/or the Supplemental Investment Agreement,

5 1 3 in respect of a particular Advance, for such other purposes as the relevant Lender may agree in writing,

5 1 4 to enable the Borrowers to reduce or discharge any liability incurred for the purpose of the Acquisition,

5 1 5 to enable the Borrowers to pay any costs and expenses incurred directly or indirectly in connection with reducing or discharging a liability incurred for the purposes of the Acquisition

in each case where such Borrower is obliged in accordance with the Facility Agreements or other contractual arrangements to make such payment

Where

"Acquisition"	means the acquisition of the entire issued share capital of Compel Group Limited and its subsidiaries by 2e2,
"Finance Document"	means the Finance Documents (as defined in paragraph 1 of this Appendix 3) and Finance Documents (as defined in paragraph 2 of this Appendix 3), and
"Finance Party"	means the Finance Parties (as defined in paragraph 1 of this Appendix 3) and Finance Parties (as defined in paragraph 2 of this Appendix 3)

Company number: 4826387

**2E2 GROUP LIMITED
("COMPANY")
APPENDICES TO FORM 155(6)(b)**

APPENDIX 4

The amount of cash to be transferred to the person assisted is the amounts in accordance with the terms of the Intra-Group Funding Agreement up to the maximum amount of £300,000,000 but being nil at the date hereof

**INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF 2E2 GROUP
LIMITED PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985**

We report on the attached statutory declaration of the directors dated 10 May 2007, prepared pursuant to the Companies Act 1985, in connection with the proposed financial assistance to be given by each of the subsidiaries (as detailed at Schedule A) of 2E2 Group Limited (the "Company") for the purposes of reducing or discharging a liability incurred for the purchase of the entire issued share capital of the Company

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 under section 156(4) 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 audit 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 so far as necessary 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

Ernst & Young LLP

Registered Auditor

Apex Plaza

Reading

Berkshire RG1 1YE

10 May 2007

Schedule A

Compel Group Limited
Allinity Limited
Compel Property Limited
The Brewton Group Limited
Hire Information Technology Limited
Compelreach Limited