

**CHFP025**

## Declaration in relation to assistance for the acquisition of shares

# 155(6)a

Please do not  
write in this  
margin

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

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

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

For official use

Company number

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32

04969332

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

Name of company

\* CENTER PARCS ENERGY SERVICES LIMITED

\* insert full name  
of company

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

X We Martin Peter Dalby of The Old Granary, Went Farm, Main Street,  
Womersley, Doncaster, South Yorkshire, DN6 9BQ and Malcolm Ronald  
France of 34 Tybenham Road, London SW19 3LA

† delete as appropriate

~~XXXXXXXXXXXX~~ [all the directors] † of the above company do solemnly and sincerely declare that:

**The business of the company is:**

§ delete whichever  
is inappropriate

[illegible]

~~XXXXXXXXXXXXXXXXXXXXX~~

(c) something other than the above §

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

~~XXXXXX~~ [company's holding company] Center Parcs (UK) Group

Limited] †

The assistance is for the purpose of [that acquisition] XXXXXXXX discharging a liability XXXXXXXX  
XXXXXXXXXXXXXXXXXXXX. †

The number and class of the shares acquired or to be acquired is: 255,950,610 Ordinary Shares  
of one pence each

Presenter's name address and  
reference (if any) :  
Simpson Thacher & Bartlett LLP  
CityPoint  
1 Ropemaker Street  
London EC2Y 9HU

010396/0819/2091039

For official Use  
General Section

Post room



\*A1GX4L9M\*

A11

11/12/2006

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COMPANIES HOUSE

The assistance is to be given to: (note 2) Forest Refico Limited (company number 05994320)  
whose registered office is at One Edison Rise, New Ollerton, Newark,  
Nottinghamshire, NG22 9DP

Please do not  
write in this  
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Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering

The assistance will take the form of:

See Schedule 1

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

† delete as  
appropriate

Forest Refico Limited (company number 05994320) whose registered office is at  
One Edison Rise, New Ollerton, Newark, Nottinghamshire NG22 9DP

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

See Schedule 2

The amount of cash to be transferred to the person assisted is £ Up to £1,500,000,000

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 today's date



### 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 Forest Guarantor of the Facility Agreement pursuant to which each Forest Guarantor will be a guarantor;
2. the execution, delivery and performance by each Forest Guarantor of a debenture (the **"Debenture"**) to be granted by, amongst others, Forest Refico Limited, CP Comet Bidco Limited, Comet Refico Limited and certain of its subsidiaries, and each Forest Guarantor in favour of the Security Trustee;
3. the execution, delivery and performance by each Forest Guarantor of a £1,500,000,000 intercompany loan agreement (the **"Intercompany Loan Agreement"**) to be entered into between, amongst others, Forest Refico Limited and each of the Forest Guarantors;
4. the execution, delivery and performance by each Forest Guarantor of an intercreditor agreement (the **"Intercreditor Agreement"**) to be entered into between, amongst others, Forest Refico Limited, CP Comet Bidco Limited, Comet Refico Limited and certain of its subsidiaries, each of the Forest Guarantors, the Agent and the Security Trustee;
5. the execution, delivery and performance by each Forest Guarantor of a syndication and securitisation co-operation letter (the **"Co-operation Letter"**) to be entered into between, amongst others, Forest Refico Limited, CP Comet Bidco Limited, Comet Refico Limited and certain of its subsidiaries, each of the Forest Guarantors, Merrill Lynch International, Citigroup Global Markets Limited and The Royal Bank of Scotland plc (as joint arrangers), Capmark Services Ireland Limited (as tranche A agent, tranche B agent and tranche C agent) and Capita Trust Company Limited (as security trustee); and
6. the execution, delivery and performance by Center Parcs (UK) Group Limited of a security interest agreement in favour of the Security Trustee in respect of the entire issued share capital of Center Parcs (Jersey) 1 Limited (the **"Jersey Security Interest Agreement"**),

(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 each Forest Guarantor of other acts in connection with the refinancing of the acquisition of the shares of Center Parcs (UK) Group Limited.

Amounts drawn under the Facility Agreement will be used by Forest Refico Limited in connection with its acquisition of shares in Center Parcs (UK) Group Limited.

## 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 Facility Agreement are that each Forest Guarantor will give a number of representations, warranties, indemnities and undertakings in favour of the Finance Parties and will irrevocably and unconditionally, jointly and severally:
  - 1.1 guarantee to each Finance Party punctual performance by each Obligor (other than itself) of all that Obligor's payment obligations under the Finance Documents;
  - 1.2 undertake with each Finance Party that whenever any Obligor (other than itself) 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
  - 1.3 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.

Each of the capitalised terms used in this paragraph 1 and not defined herein has the meaning given to it in the Facility Agreement.

2. The principal terms on which the assistance will be given under the terms of the Debenture are:
  - 2.1 each Forest Guarantor will covenant on demand to pay, discharge and satisfy all present and future obligations and liabilities of it to the Finance Parties (or any of them) under each of the Finance Documents including any liability in respect of any further advances made under the Finance Documents whether such obligations or liabilities are actual or contingent; joint or several; originally incurred by it or another person. Each Forest Guarantor further covenants to indemnify the Finance Parties against any losses, costs, charges, expenses and liabilities arising from any breach or failure of that Forest Guarantor to satisfy its obligations under the Finance Documents;
  - 2.2 each Forest Guarantor will charge to the Security Trustee by way of fixed charge (which so far as relates to freehold or leasehold property in England and Wales vested in that Forest Guarantor at the date of the Debenture shall be a charge by way of legal mortgage) with full title guarantee and as security for the payment and discharge of the Secured Obligations all of that Forest Guarantor's rights to and title and interest from time to time in any and each of the following:
    - (a) the Real Property;
    - (b) the Tangible Moveable Property;
    - (c) the Accounts;
    - (d) the Intellectual Property;
    - (e) any goodwill and rights in relation to its uncalled capital;

- (f) the Investments;
  - (g) the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise);
  - (h) all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture;
- 2.3 each Forest Guarantor will assign to the Security Trustee with full title guarantee as security for the payment and discharge of the Secured Obligations all of that Forest Guarantor's rights to and title and interest from time to time in:
- 2.3.1 the proceeds of any Insurance Policy and all Related Rights;
  - 2.3.2 all rights and claims in relation to any Control Account;
  - 2.3.3 the Specific Contracts;
  - 2.3.4 any agreements, contracts, deeds, leases, licences, undertakings, guarantees, covenants, warranties, representations and other documents entered into by, given to or otherwise benefiting that Forest Guarantor in respect of the Real Property;
  - 2.3.5 any Rental Income and Disposal Proceeds and the right to make demand for and receive the same;
  - 2.3.6 all (i) claims, remedies, awards or judgments paid or payable to that Forest Guarantor (including, without limitation, all liquidated and ascertained damages payable in respect of the items referred to) and (ii) guarantees, warranties, bonds and representations given or made by, and any rights or remedies against any designer, builder, contractor, professional adviser, sub-contractor, manufacturer, supplier or installer of any fixture, fitting, fixed plant or machinery, in each case, relating to all or any part of the Real Property;
- 2.4 each Forest Guarantor will charge to the Security Trustee by way of first floating charge with full title guarantee and as security for the payment and discharge of the Secured Obligations all of that Forest Guarantor's present and future assets and undertaking;
- 2.5 each Forest Guarantor will give a number of representations, undertakings and warranties in favour of the Security Trustee;
- 2.6 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 Trustee.

Each of the capitalised terms used in this paragraph 2 and not defined herein has the meaning given to it in the Debenture.

3. The principal terms on which the assistance will be given under the terms of the Intercompany Loan Agreement are:

- 3.1 each Forest Guarantor, amongst others, grants to Forest Refico Limited (upon the terms and conditions of the Intercompany Loan Agreement) loan facilities of up to £1,500,000,000 in aggregate to enable Forest Refico Limited to, amongst other things:
  - (a) repay borrowings and make other payments required to be made under the Facility Agreement;
  - (b) pay costs, expenses and fees incurred by Forest Refico Limited in connection with the refinancing of the acquisition of shares in Center Parcs (UK) Group Limited by Forest Bidco Limited; and
  - (c) pay costs, expenses and fees incurred by Forest Refico Limited in connection with its acquisition of shares in Center Parcs (UK) Group Limited;
- 3.2 advances under the Intercompany Loan Agreement may be repaid and reborrowed upon and subject to the terms and conditions of the Intercompany Loan Agreement. Failure of any Forest Guarantor to perform its obligations under the Intercompany Loan Agreement shall not relieve Forest Refico Limited from its obligations under the Intercompany Loan Agreement;
- 3.3 each Forest Guarantor shall have a cause of action against Forest Refico Limited under the Intercompany Loan Agreement in respect of any amounts of principal, interest or other amounts, which become due and payable to that Forest Guarantor thereunder;
- 3.4 each advance made by each Forest Guarantor under the Intercompany Loan Agreement shall bear interest at the rate shown in the Facility Agreement in relation to the tranche A loans (or such other rate as may be agreed from time to time between the relevant lender and the relevant borrower under the Intercompany Loan Agreement); and
- 3.5 unless already repaid under the Intercompany Loan Agreement, Forest Refico Limited shall repay all advances made to it together with interest accrued thereon and all other amounts due from Forest Refico Limited under the Intercompany Loan Agreement on 5 October 2011 or such other date as may be agreed by the parties from time to time.
4. The principal terms on which the assistance will be given under the terms of the Intercreditor Agreement are that each Forest Guarantor will agree to regulate its position in relation to its rights and obligations as creditor and borrower including by subordinating its claims to those of the senior lenders. Each Forest Guarantor shall also pay to the Security Trustee the amount of certain costs and expenses incurred by the Security Trustee in connection with the Intercreditor Agreement and the Security Documents (as defined in the Facility Agreement) and shall indemnify the Security Trustee and any representative thereof against certain actions, proceedings, claims, losses, liabilities and costs which it may sustain in connection with the Finance Documents.
5. The principal terms on which the assistance will be given under the Co-operation Letter are that each Forest Guarantor will agree to undertake certain obligations and to pay certain costs to the Arranger (as defined therein) incurred in connection with the distribution by way of syndication and/or securitisation of certain loans under the Facility Agreement.
6. The principal terms on which the assistance will be given under the Jersey Security Interest Agreement are that Center Parcs (UK) Group Limited will grant security over the shares it

holds in Center Parcs (Jersey) 1 Limited in favour of the Security Trustee as security for its obligations under the Facility Agreement.



### Schedule 3

#### Definitions

**“Agent”** means Capmark Services Ireland Limited.

**“Forest Guarantors”** means Forest Bidco Limited, Center Parcs (UK) Group Limited, Center Parcs (Operating Company) Limited, Center Parcs Limited and Center Parcs Energy Services Limited.

**“Facility Agreement”** means a £1,032,000,000 facility agreement to be entered into between, amongst others, Forest Refico Limited and Comet Refico Limited (as borrowers and original guarantors), the Forest Guarantors (as original guarantors), certain subsidiaries of Comet Refico Limited (as original guarantors), Merrill Lynch International, Citigroup Global Markets Limited and The Royal Bank of Scotland plc (as joint arrangers), Capmark Services Ireland Limited (as tranche A agent, tranche B agent and tranche C agent) and Capita Trust Company Limited (as security trustee).

**“Security Trustee”** means Capita Trust Company Limited.

**PricewaterhouseCoopers LLP**  
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The Directors  
Center Parcs Energy Services Limited  
One Edison Rise  
New Ollerton  
Newark  
Nottinghamshire  
NG22 9DP

5 December 2006

Dear Sirs

**Auditors' report to the directors of Center Parcs Energy Services Limited pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors of Center Parcs Energy Services Limited (the "Company") dated 5 December 2006 in connection with the proposal that the Company should give financial assistance for the purchase of 255,950,610 of the ordinary shares of the Company's holding company, Center Parcs (UK) Group Limited. This report, including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**Basis of opinion**

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

**Opinion**

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully



~~PricewaterhouseCoopers LLP~~  
~~Chartered Accountants and Registered Auditors~~