

MRS F.M. HADLEY DEVELOPMENTS LIMITED
(the "Company")

Company No
5118810

Companies Act 2006

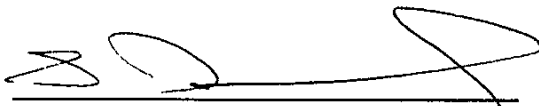
Solvency Statement
(Pursuant to Section 643 of the Companies Act 2006)

We, being all the directors of the Company for the time being, have formed the opinion, as regards the Company's situation, that as at 14 May 2012 there are no grounds on which the Company could be found to be unable to pay (or otherwise discharge) its debts

We have also formed the opinion that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following 14 May 2012

In forming these opinions the directors have taken into account all of the Company's liabilities (including any contingent or prospective liabilities)

Dated


Stephen Richards Daniels

Certified as a true copy of the original

Date 31/05/12 Signed [Signature]

For and on behalf of Alpha Real Property Investment Advisers LLP

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