

# Declaration in relation to assistance for the acquisition of shares

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

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05123454

## Note

Please read the  
notes on page 3  
before completing  
this form

\*Insert full name  
of company

Name of company

\* FINECATCH LIMITED

~~I/We~~ ~~of~~ BRUCE WEIR RITCHIE OF 37 ABBEY ROAD, LONDON NW8 0AT

~~of~~ Insert name(s) and  
address(es) of all  
the directors

~~†~~ Delete as  
appropriate

[the sole director] ~~[all the directors]~~ ~~†~~ of the above company do solemnly and sincerely declare that  
The business of the company is

~~§~~ Delete whichever  
is inappropriate

~~(a) that of a recognised bank, licensed institution or with the meaning of the Banking Act 1979 §~~

~~(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 §

The company is proposing to give financial assistance in connection with the acquisition of shares in the  
[company] ~~[company's holding company]~~ FINECATCH LIMITED

~~limited §~~

The assistance is for the purpose of [that acquisition] ~~[reducing or discharging a liability incurred for the  
purpose of that acquisition]~~ ~~†~~

The number and class of the shares acquired or to be acquired is 10,000 ORDINARY SHARES OF 0 01

PENCE EACH AND 4,623 A ORDINARY SHARES OF 0 01 PENCE EACH

Presenter's name address and  
reference (if any)

Pitmans  
47 Castle Street  
Reading  
Berkshire RG1 7SR  
DX 146420 Reading 21

For official Use (02/06)  
General Section

SATURDAY



A10 \*AB0LB76G\* 69  
22/09/2007  
COMPANIES HOUSE

The assistance is to be given to (note 2) PURESkill LIMITED (COMPANY NUMBER 05872578) OF  
37 ABBEY ROAD, ST JOHN'S WOOD LONDON NW8 0AT (THE "PURCHASER")

Please do not  
write in  
this margin

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

The assistance will take the form of

SEE RIDER ONE ATTACHED

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 RIDER TWO ATTACHED

The amount of cash to be transferred to the person assisted is £ see rider three attached

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

CO155(6)(a)/2

Please do not  
write in  
this margin

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

\*Delete either (a) or  
(b) as appropriate

I/we have formed the opinion, as regards the 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 the company will be able to pay its debts as they fall due during the year immediately following that date]\* (note 3)
- (b) ~~It is intended to commence the winding-up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding-up.]\* (note 3)~~

And I/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 3 NOBLE STREET, Declarants to sign below  
London

on Day Month Year  

1	2	0	9	2	0	1	7
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before me

John McNaughton  
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 auditor's 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

DX 33050 Cardiff

or, for companies registered in Scotland -

The Registrar of Companies  
37 Castle Terrace  
Edinburgh  
EH1 2EB

DX 235 Edinburgh

or LP-4 Edinburgh 2



**FINECATCH LIMITED**

**Company number 05123454**

**(the "Company")**

**SCHEDULE TO FORM 155(6)(a)**

**RIDER ONE**

The assistance will take the form of the execution and delivery by the Company of the following documents (as the same may be amended, varied, supplemented or substituted from time to time) and the Company fulfilling its obligations under them

- 1 an accession deed ("Senior Facilities Accession") to a senior facilities agreement (the "Senior Facilities Agreement") dated 14<sup>th</sup> December 2006 entered into between inter alia (1) the Purchaser (2) Residential and Commercial Holdings Limited (3) the Original Propcos (4) Caraleen Limited (5) the Mandated Lead Arranger (6) the Original Lenders and (7) the Facility Agent (as each such term is defined therein),
- 2 an accession deed ("Priority Accession") to a priority deed (the "Priority Deed") dated 14<sup>th</sup> December 2006 which regulates certain rights and obligations between The Governor and Company of the Bank of Scotland (in various capacities) (1) the Original Fund 1 Senior Lender (2) the Original Fund 1 Mezzanine Lender (3) the Original Fund 2 Senior Lender (4) the Original Loan Note Holder (5) the Fund 1 Hedging Bank (6) the Fund 1 Investors (7) the Fund 2 Investors (8) the Fund 1 Original Obligors (9) the Fund 1 Intra-Group Creditors (10) the Fund 1 Intra-Group Debtors (11) the Fund 2 Original Obligors (12) the Fund 2 Intra-Group Creditors (13) and the Fund 2 Intra-Group Debtors (14) (as each such term is defined therein) in respect of the payments due to such parties and the security granted by, inter alia, the Purchaser and the Subsidiaries in favour of the Security Agent (as defined therein),
- 3 an accession deed (the "Debenture Accession") to a debenture ("Debenture") dated 14<sup>th</sup> December 2006 under which the Purchaser and its subsidiaries have undertaken to discharge their own liabilities and their obligations from time to time to the Security Beneficiaries (as defined therein) and have granted fixed and floating charges in favour of the Security Agent (as defined therein) over the whole of their property, assets and undertaking to secure all their obligations to the Security Beneficiaries,
- 4 an accession deed (the "Guarantee Accession") to a composite guarantee and indemnity dated 14<sup>th</sup> December 2006 and entered into by the Group Companies in order to guarantee all of the obligations of Acquire London Limited (and

others) under the Fund 2 Finance Documents (as defined therein) (the "Composite Guarantee"),

- 5 an accession deed (the "B Loan Note Accession") to a B Loan Note Instrument (the "B Loan Note Instrument ") dated 14<sup>th</sup> December 2006 created by the Purchaser for the provision of up to £35,115,390 of secured subordinated loan notes to be applied in accordance with the Joint Venture Agreement (as defined therein) and for financing approved CAPEX programs (as defined therein),
- 6 an accession deed (the "C Loan Note Accession") to a C Loan Note Instrument (the "C Loan Note Instrument ") dated 14<sup>th</sup> December 2006 created by the Purchaser for the provision of up to £25,892,809 of secured subordinated loan notes to be applied in accordance with the Joint Venture Agreement (as defined therein) and discharging in part the purchase price under the Acquisition Agreement and financing further Property acquisitions (as each term is defined therein),
- 7 an accession agreement (the "Intra-Group Accession") to an intra-group loan agreement dated 14<sup>th</sup> December 2006 between the Purchaser and the Subsidiaries (as defined therein) (the "Intra-Group Loan Agreement"),
- 8 an accession deed (the "Mezzanine Accession") to a mezzanine facility agreement (the "Mezzanine Facility Agreement") dated 14<sup>th</sup> December 2006 entered into between inter alia, (1) the Company (2) Residential and Commercial Holdings Limited (3) the Original Propcos (4) Caraleen Limited (5) the Mandated Lead Arranger (6) the Original Lenders and (7) the Facility Agent and Security Agent (as each such term is defined therein),
- 9 a legal charge (the "Legal Charge") between the Company and the Governor and Company of the Bank of Scotland as Security Agent (as defined therein), and
- 10 an intra group loan agreement between (1) the Lenders and (2) the Borrowers (as defined therein) (the "New Intragroup Loan Agreement")

## **RIDER TWO**

The principal terms on which assistance will be given are

- 1 under the terms of the Senior Facilities Accession, the Company agrees to become an Additional Borrower and an Additional Guarantor (as each such term is defined therein) under the Senior Facilities Agreement and agrees to be bound by the terms of the Senior Facilities Agreement thereby guaranteeing its obligations to the Finance Parties (as defined therein),

- 2 under the terms of the Priority Accession, the Company agrees to become a party to the Priority Deed and undertakes to and covenants with each of the parties to the Priority Deed in the same terms as it would have undertaken and covenanted if it had been a party to the Priority Deed as a Fund 2 Obligor and a Fund 1 Intra-Group Creditor (as defined therein),
- 3 under the terms of the Debenture Accession, the Company unconditionally and irrevocably undertakes and agrees with the Security Agent (as defined therein) to observe and be bound by the terms and provisions of the Debenture as if it were an original party thereto as one of the Charging Companies (as defined therein),
- 4 under the terms of the Guarantee Accession, the Company agrees to become an Additional Guarantor and to be bound by the terms of the Composite Guarantee as an Additional Guarantor pursuant to clause 11 of the Composite Guarantee,
- 5 under the terms of the B Loan Note Accession, the Company agrees to become a Guarantor (as defined therein) and to be bound by the terms of the B Loan Note Instrument as a Guarantor pursuant to clause 5.3.1 of the B Loan Note Instrument,
- 6 under the terms of the C Loan Note Accession, the Company agrees to become a Guarantor (as defined therein) and to be bound by the terms of the C Loan Note Instrument as a Guarantor pursuant to clause 5.3.1 of the C Loan Note Instrument,
- 7 under the terms of the Intra-Group Accession, the Company agrees to become an Additional Subsidiary under the Intra-Group Loan Agreement (able to both lend to and borrow from the Company) and agrees to be bound by the terms of the Intra-Group Loan Agreement as an Additional Subsidiary (as defined therein),
- 8 under the Mezzanine Accession, the Company agrees to become an Additional Borrower and an Additional Guarantor (as each such term is defined therein) under the Mezzanine Facility Agreement and agrees to be bound by the terms of the Mezzanine Facility Agreement thereby guaranteeing its obligations to the Finance Parties (as defined therein),
- 9 under the Legal Charge, the Company covenants in favour of the Security Agent (as defined therein) to pay and discharge the Secured Obligations (as defined therein) from time to time when they fall due and grants in favour of the Security Agent (as defined therein) a legal charge over

Flat 43, Forset Court, Edgware Road, London W2 2RD Title Number NGL841357 (leasehold)

Flat 44, Forset Court, Edgware Road, London W2 2RD Title Number NGL841370 (leasehold)

(the "Property"), and

10 under the New Intragroup Loan Agreement the Lender agrees to lend to the Borrowers a term loan facility under which the Borrowers may draw down one or more Advances (as defined therein) for the purposes detailed therein (including but not limited to the refinancing of the existing indebtedness of the Company)

### **RIDER THREE**

The amount of cash to be transferred to the person assisted is as set out in the Intra-Group Loan Agreement to be entered into by the Company by way of the Intra-Group Accession and the New Intragroup Loan Agreement being up to the amount of £428,000,000 00



**REPORT OF THE INDEPENDENT AUDITOR TO THE DIRECTORS OF  
FINECATCH LIMITED (COMPANY NUMBER 05123454) ("THE COMPANY")  
PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985**

We report on the attached statutory declaration of the directors dated 12 September 2007, prepared pursuant to the Companies Act 1985, in connection with the proposal that the Company should give financial assistance for the purchase of the entire issued share capital in the Company

This report is made solely to the directors of the Company for the purpose of section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors of the Company those matters that we are required to state to them in an auditors' report under that section 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, for our work, for this report, or for the opinions that 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 statutory declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances



Chartered Accountants and Registered Auditors  
12 September 2007

Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2DB