

**155(6)a**

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

Company number

Name of company

\* Crest Nicholson (Bath) Holdings Limited ("**Company**")

XWe 0 SEE ANNEXURE 1

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

[illegible]

~~XXXXXXXXXXXXXXXXXXXXX~~

(c) something other than the above §

~~XXXXXX~~ [company's holding company] Crest Nicholson Limited (company number 1040616) ("Target")

The assistance is for the purpose of <sup>and</sup> 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: SEE ANNEXURE 2

THURSDAY



**DX: 14304 MANCHESTER**  
**Ref: 89421/120006/13687874.2**

The assistance is to be given to: (note 2) Castle Bidco Limited (Company Number 5988526) and  
Castle Midco Limited (Company Number 5988530)

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 ANNEXURE 3

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

Castle Bidco Limited (Company Number 5988526)

† delete as  
appropriate

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

SEE ANNEXURE 4

The amount of cash to be transferred to the person assisted is £ SEE ANNEXURE 5

The value of any asset to be transferred to the person assisted is £ SEE ANNEXURE 5

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**

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

(a) ~~X~~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)

[illegible]

And ~~X~~we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

Declarants to sign below

Declared at Crest House, Pyramus Road Chertsey  
Wiltshire

on 

Day	Month	Year
11	05	2007

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.~~

SHERIDANS  
3000 HILLSWOOD DRIVE  
HILLWOOD BUSINESS PARK  
CHERTSEY  
SURREY KT16 0RS

## 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  
37 Castle Terrace  
Edinburgh  
EH1 2EB

**CREST NICHOLSON BATH (HOLDINGS) LIMITED**  
**ANNEXURES TO FORM 155(6)a**  
**ANNEXURE 1**

Name: Deborah Ann Aplin  
Address: Bickenhall House  
Bickenhall  
Taunton  
Somerset  
TA3 54U

Name: Paul Callcutt  
Address: 4 Hollycombe  
Coopers Hill Lane  
Egham  
Surrey  
TW20 0LQ

Name: David Peter Darby  
Address: 5 Torland Drive  
Oxshott  
Surrey  
KT22 0SA

Name: Ian James Plumley  
Address: Cross Farm Cottage  
Butterwell Hill  
Cawden  
Kent  
TN8 7HD

Name: John Alistair Cheetham  
Address: 44 Hillier Road  
Battersea  
London  
SW11 6AU

Name: Donald Ormond Clark  
Address: 4 Tithe Close  
Trumps Green Road  
Virginia Water  
Surrey  
GU25 4DJ

Name: Nigel Christopher Tinker  
Address: 344 Wokingham Road  
Earley  
Reading  
Berkshire  
RG6 7DE

Name: Stephen Stone  
Address: 2 Lockestone Close  
Weybridge  
Surrey  
KT13 8EF

Company number: 5235961

**CREST NICHOLSON BATH (HOLDINGS) LIMITED**  
**ANNEXURES TO FORM 155(6)a**  
**ANNEXURE 2**

1. The number and class of shares acquired on 3 May 2007 was 115,109,285 ordinary shares of £1 each.
2. The number and class of shares acquired during the six months following 3 May 2007 is up to a maximum of 280,000 ordinary shares of £1 each.

**CREST NICHOLSON BATH (HOLDINGS) LIMITED**  
**ANNEXURES TO FORM 155(6)a**  
**ANNEXURE 3**

All capitalised items in this Annexure 3 shall have the meanings given to them in Annexure 6.

**Form of assistance**

The assistance will take the form of the execution by the Company of the following documentation (as the same may be amended, varied, supplemented or substituted from time to time) and the Company complying with and fulfilling its obligations thereunder:

1. the Deed of Accession (Senior Facilities Agreement);
2. the Deed of Accession (Mezzanine Facility Agreement);
3. the Intra-Group Facility Agreement;
4. the Deed of Accession (Debenture); and
5. the Deed of Accession (Intercreditor).

**CREST NICHOLSON BATH (HOLDINGS) LIMITED**  
**ANNEXURES TO FORM 155(6)a**  
**ANNEXURE 4**

All capitalised items in this Annexure 4 shall have the meanings given to them in Annexure 6.

**Terms on which assistance given**

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

**1. The Deed of Accession (Senior Facilities Agreement)**

Pursuant to the terms of the Deed of Accession (Senior Facilities Agreement), the Company accedes to the Senior Facilities Agreement pursuant to which the Original Lenders provided to Bidco, inter alia, a term loan facility for funding the Acquisition, it being noted that the Senior Facilities Agreement contained rights of set off in favour of the Original Lenders and the Company guarantees the obligations of each Obligor (as such term is defined therein) to the Original Lenders;

**2. The Deed of Accession (Mezzanine Facility Agreement)**

Pursuant to the terms of the Deed of Accession (Mezzanine Facility Agreement), the Company accedes to the Mezzanine Facility Agreement pursuant to which the Original Lenders provided to Bidco, inter alia, a mezzanine loan facility for funding the Acquisition, it being noted that the Mezzanine Facility Agreement contained rights of set off in favour of the Original Lenders and the Company guarantees the obligations of each Obligor (as such term is defined therein) to the Original Lenders;

**3. The Intra-Group Facility Agreement**

Pursuant to the terms of the Intra-Group Facility Agreement, the Company could be required to provide funds to enable Bidco to meet its obligations to the Original Lenders under or in connection with the Senior Facilities Agreement and/or the Mezzanine Facility Agreement and also for any purpose in connection with the Acquisition;

**4. The Deed of Accession (Debenture)**

Pursuant to the terms of the Deed of Accession (Debenture) the Company accedes to the terms of the Debenture, pursuant to which the Company:

- (i) undertakes to discharge its own liabilities and obligations from time to time to the Security Beneficiaries and guarantees, and is principal obligor for, the liabilities and obligations of each other Group Company to the Security Beneficiaries; and
- (ii) grants to the Security Agent, fixed and floating charges over all the property, assets and undertaking of the Company as continuing security for all its liabilities and obligations to the Security Beneficiaries; and



**5. The Deed of Accession (Intercreditor)**

Pursuant to the terms of the Deed of Accession (Intercreditor) the Company accedes to the Intercreditor, pursuant to which each of the Creditors (as such term is defined therein) agreed to regulate any claim it may have against, inter alia, Bidco, and acknowledge the rights of the Creditors (as such term is defined therein) contained therein and irrevocably waived any rights which the Company may have to challenge or have set aside any arrangement agreed between the Creditors (or any of them).

In entering into the various documents referred to above the Company is entering into obligations and assuming liabilities and giving security in connection with the acquisition of shares in the Company and may in the future be called upon pursuant to any of the documents referred to in this declaration to discharge obligations and/or liabilities arising in connection with the Acquisition.

Company number: 5235961

**CREST NICHOLSON BATH (HOLDINGS) LIMITED**  
**ANNEXURES TO FORM 155(6)a**  
**ANNEXURE 5**

All capitalised terms in this Annexure 5 shall have the meanings given to them in Annexure 6.

The amount of cash to be transferred to the person assisted is amounts under the Intra-Group Loan Agreement up to a maximum amount of £1,500,000,000.

**CREST NICHOLSON BATH (HOLDINGS) LIMITED**  
**ANNEXURES TO FORM 155(6)a**  
**ANNEXURE 6**

In this Form 155(6)a, and all its annexures, the following terms shall have the following meanings:

**"Acquisition"** means the acquisition of the entire issued share capital of the Company's holding company, Crest Nicholson Limited (formerly Crest Nicholson plc) by Bidco pursuant to the terms and conditions of a scheme of arrangement dated 3 May 2007;

**"Agent"** means BoS, acting in such capacity pursuant to the Senior Facilities Agreement and the Mezzanine Facility Agreement;

**"Ancillary Facility Letter"** means an ancillary facility letter to be entered into between, inter alia, BoS (1), Bidco (2) and certain other Group Companies (3);

**"Bidco"** means Mother Bidco Limited;

**"BoS"** means The Governor and Company of the Bank of Scotland;

**"Company"** has the meaning ascribed thereto on page 1 of this Form 155(6)a;

**"Debenture"** means the debenture dated 7 March 2007, executed by, inter alia, Bidco in favour of the Security Agent and as acceded to by the Company pursuant to the Deed of Accession (Debenture);

**"Deed of Accession (Debenture)"** means a deed of accession to the Debenture to be entered into by the Target Group Obligors;

**"Deed of Accession (Intercreditor)"** means a deed of accession to the Intercreditor to be entered into by the Target Group Obligors;

**"Deed of Accession (Senior Facilities Agreement)"** means a deed of accession to the Senior Facilities Agreement to be entered into by the Target Group Obligors;

**"Deed of Accession (Mezzanine Facility Agreement)"** means a deed of accession to the Mezzanine Facility Agreement to be entered into by the Target Group Obligors;

**"Facilities"** means term loan, guarantee and working capital facilities made available to, inter alia, Bidco by the Original Lenders pursuant to the Senior Facilities Agreement, Mezzanine Facility Agreement and the Ancillary Facility Letter;

**"Group"** means at any time Bidco and its Subsidiaries and, Midco and Topco, including, without limitation, the Company, and **"Group Company"** means any of them;

**"Intercreditor"** means the intercreditor deed dated 7 March 2007 between, inter alia, BoS as Senior Agent (1), BoS as Arranger (2), the Senior Lenders (3), BoS as Security Agent (4), BoS as Mezzanine Agent (5), the Mezzanine Lenders (6), BoS as LNG Bank (7), the Investor Creditors as set out in part 3 of schedule 1 thereto (8) and Bidco as Original Obligor, Intra-Group Creditor and Intra-Group Debtor (9) (terms as otherwise defined therein);

**"Intra-Group Facility Agreement"** means the intra-group facility agreement to be entered into between, inter alia, the Purchaser (1), the Company (2) and certain other Group Companies (3);

**"Mezzanine Facility Agreement"** means the mezzanine facility agreement dated 7 March 2007 made between, inter alia, BoS as Arranger (1), the Original Lenders (as such term is defined therein) (2), BoS as LNG Bank (3), BoS as Agent (4), BoS as Security Agent (5), and Bidco (6) and as acceded to by the Company pursuant to the Deed of Accession (Mezzanine Facility Agreement);

**"Midco"** means Mother Midco Limited;

**"Original Lenders"** has the meaning ascribed thereto in each of the Senior Facilities Agreement and the Mezzanine Facility Agreement;

**"Security Beneficiaries"** means, the Agent the Security Agent and the Original Lenders;

**"Security Agent"** means BoS, acting in its capacity as security trustee for itself and the Security Beneficiaries;

**"Senior Facilities Agreement"** means the senior facilities agreement dated 7 March 2007 between, inter alia, BoS as Arranger (1), the Original Lenders (as such term is defined therein) (2), BoS as LNG Bank (3), BoS as Agent (4), BoS as Security Agent (5), BoS as Agent (6) and Bidco and as acceded to by the Company pursuant to the Deed of Accession (Senior Facilities Agreement);

**"Subsidiary"** means:

- (i) a subsidiary as defined in Section 736 of the Companies Act 1985; and
- (ii) a subsidiary undertaking as defined in Section 258 and Schedule 10A of the Companies Act 1985;

**"Target Group Obligor"** has the meaning ascribed thereto in each of the Senior Facilities Agreement and the Mezzanine Facility Agreement; and

**"Topco"** means Castle Topco Limited.



The Directors  
Crest Nicholson (Bath) Holdings Limited  
Crest House  
Pycroft Road  
Chertsey  
Surrey KT16 9GN

Deloitte & Touche LLP  
Athene Place  
66 Shoe Lane  
London EC4A 3BQ  
Tel: +44 (0) 20 7936 3000  
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**REPORT OF THE INDEPENDENT AUDITOR TO THE DIRECTORS OF  
CREST NICHOLSON (BATH) HOLDINGS LIMITED (COMPANY NUMBER  
5235961) (THE "COMPANY") 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 proposal that the Company should give financial assistance for the purpose of reducing or discharging a liability incurred in connection with, and for the purpose of, the purchase of the entire issued share capital of 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.

Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
10 May 2007

Athene Place  
66 Shoe Lane  
London EC4A 3BQ