

CHFP025

Declaration in relation to assistance for the acquisition of shares

155(6)a

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

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

For official use

Company number

T	-	T	-	T	-
L	-	L	-	L	-

5374151

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

Name of company

* WENTWORTH PROPCO 47 LIMITED

* insert full name
of company

~~XXX~~ Eirik Robson

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

of Throphill Grange
Throphill
Morpeth
Northumberland
NE61 3ON

† delete as appropriate

[the sole director] ~~XXXXX~~† of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete whichever
is inappropriate

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XXXXXXXXXXCZDKXON360DANKIXAGGEXDSO000KXXXXWOCDECDGD0900YU6D50008VXXXDXXS  
PXXXXXKXAXMADAXVOMODSXLVOGSVSSXOXAXXXGXHXSDXNSD6SA0A0A0A0A0CXDSXOXD0X0X  
XXXXXXXKXNDASNMDMX00KXKXDOOOX $
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(c) something other than the above §

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

[company] XXXXXXXXXXXXXXXXXXXXXXXXXX

The assistance is for the purpose of ~~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:

5,469,210 Ordinary Shares of £1 each

Presenter's name address and
reference (if any) :
Lawrence Graham LLP
190 Strand
WC2R 1JN
Ref: GRG/JOL/B321/3
5264032.2

DX39 London Chancery Lane

For official Use
General Section

THURSDAY



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A10

12/04/2007

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COMPANIES HOUSE

The assistance is to be given to: (note 2) _____

See Annexure A

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 B

The person who [has acquired] ~~XXXXXXX~~ † the shares is:

† delete as
appropriate

Wentworth Portfolio Company A Limited (a company incorporated in the British
Virgin Islands with company number 1064141/FCO26325)

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

See Annexure C

The amount of cash to be transferred to the person assisted is £ See Annexure D

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 today or within 8 weeks hereof

FORM G155(6)a
WENTWORTH PROPCO 47 LIMITED
(the "Company")
(Registration Number 5374151)

ANNEXURE A

Fawkes Investments Limited company registration number: 1018587; Prominent Services Limited (Company No: 1038082); Watson Properties Limited (Company No: 659787); Penbrook Limited (Company No: 1378277); Manford Worldwide Investment Limited (Company No: 1387013); and Apollo Gold Limited (Company No: 138284), each of which is incorporated in the British Virgin Islands.

FEA

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ANNEXURE B

The Company agreeing to execute and deliver:

1. a security agreement (the "**Security Agreement**") to be made between the companies listed in schedule 1 thereto (including the Company) (1) and The Royal Bank of Scotland plc (the "**Bank**") (as security agent and trustee for the Secured Parties (as defined therein)) (2) consisting of, inter alia, fixed and floating charges over the assets of the Company as security for the payment and performance of the Secured Liabilities (as defined therein);
2. a credit facility agreement (the "**Credit Facility**") to be made between Fawkes Investments Limited (the "**Borrower**") (1), Professional Ventures Corporation ("**Newco**") (2), the companies listed in part 1 of schedule 1 (Original Parties and Properties) thereto (including the Company) as original guarantors (3), the Bank as arranger (4), the financial institutions listed in part 2 of schedule 1 (Original Parties and Properties) thereto as original lenders (5), the Bank as counterparty to certain hedging arrangements (6), the Bank as facility agent (7), and the Bank as security agent and security trustee (8), pursuant to which the Company (jointly and severally with others) guarantees the performance and satisfaction by the Borrower (and, after the Merger (as defined therein), Newco) of all of its obligations under each Finance Document (as defined therein) (other than the Upside Fee Agreement (as defined below));
3. an intercreditor agreement (the "**Intercreditor Agreement**") to be made between the Borrower (1), Newco (2), the companies listed in schedule 1 thereto (including the Company) (3), and the Bank (in various capacities) (4) in respect of various facilities made available to the Borrower (and, after the Merger, Newco);
4. an upstream loan agreement (the "**Upstream Loan Agreement**") to be entered into by the Company (as lender) pursuant to which the Company would agree to make available loan facilities to the Borrower (and, after the Merger, Newco) for the purposes of, inter alia, making payments due by the Borrower (and, after the Merger, Newco) (in respect of principal, interest or otherwise) under the Credit Facility; and
5. an upside fee agreement (the "**Upside Fee Agreement**") to be entered into between Prominent Services Limited and Watson Properties Limited (the "**Holdcos**") (1), the Borrower (2), Newco (3), the companies listed in part 1 of schedule 1 (Original Parties and Properties) thereto (including the Company) as additional guarantors (4); and the Bank (as fee bank) (5) pursuant to which the Company (jointly and severally with others) guarantees the performance and satisfaction by the Holdcos of all their obligations under the Upside Fee Agreement.

ANNEXURE C

The principal terms on which assistance will be given are:

1. SECURITY AGREEMENT

Under the terms of the Security Agreement:

1.1 General

1.1.1 All the security created under the Security Agreement:

- 1.1.1.1 is created in favour of the Security Agent;
- 1.1.1.2 is created over present and future assets of the Company;
- 1.1.1.3 is security for the payment of all the Secured Liabilities; and
- 1.1.1.4 (except in respect of the Scottish General Property) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

1.1.2 The Security Agent holds the benefit of the Security Agreement on trust for the Secured Parties.

1.2 Land

1.2.1 Subject to Subclause 1.11 (Scottish General Property) below, the Company charges:

- 1.2.1.1 by way of a first legal mortgage all estates or interests in any freehold or leasehold property owned by it at the time of execution of the Security Agreement; this includes the real property (if any) specified opposite its name in the second and third columns of the table set out in Part 1 of Schedule 2 (Security Assets) to the Security Agreement; and
- 1.2.1.2 (to the extent that they are not the subject of a mortgage under subparagraph 1.2.1 above) by way of first fixed charge all estates or interests in any freehold or leasehold property.

1.2.2 A reference in this Subclause to a mortgage or charge of any freehold or leasehold property includes:

- 1.2.2.1 all buildings, fixtures, fittings and fixed plant and machinery on that property in each case belonging to the Company; and
- 1.2.2.2 the benefit of any covenants for title given or entered into by any predecessor in title of the Company in respect of that property or any moneys paid or payable in respect of those covenants.

1.3 Investments

1.3.1 The Company charges:

1.3.1.1 by way of a first legal mortgage all shares in any member of its group owned by it or held by any nominee on its behalf; this includes the shares (if any) specified opposite its name in Part 5 of Schedule 2 (Security Assets) to the Security Agreement under the heading Group Shares; and

1.3.1.2 (to the extent that they are not the subject of a mortgage under subparagraph 1.3.1.1 above) by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.

1.3.2 A reference in this Subclause to a mortgage or charge of any stock, share, debenture, bond or other security includes:

1.3.2.1 any dividend or interest paid or payable in relation to it; and

1.3.2.2 any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

1.4 Plant and machinery

Subject to paragraph 1.11 (Scottish General Property) below, the Company charges by way of a first fixed charge all plant and machinery owned by it and its interest (if any) in any plant or machinery in its possession other than plant and machinery located on, or attached to, the Scottish General Property.

1.5 Restricted credit balances

Subject to paragraph 1.11 (Scottish General Property) below, the Company charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any Restricted Account (as defined in the Security Agreement) and the debt represented by it.

1.6 Insurances

Subject to paragraph 1.11 (Scottish General Property) below, the Company assigns absolutely, subject to a proviso for re-assignment on redemption all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or (to the extent of its interest) in which it has an interest.

1.7 Other contracts

1.7.1 Subject to paragraph (b) and Subclause 1.11 (Scottish General Property) below, the Company assigns absolutely, subject to a proviso for re-assignment on redemption, (to the extent it can lawfully assign the same) all of its rights in respect of:

1.7.1.1 any agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this paragraph; this includes the agreements (if any) specified in Part 3 of Schedule 2 (Security Assets) to the Security Agreement under the heading Relevant Contracts and any Luxco Call Option to which it is a party;

1.7.1.2 any letter of credit issued in its favour; and

1.7.1.3 any bill of exchange or other negotiable instrument held by it.

1.7.2 Paragraph 1.7.1.1. above will not apply to an Acquisition Document other than the Acquisition Documents listed in Part 3 of Schedule 2 (Security Assets) under the heading "Target Acquisition Documents" in the Security Agreement.

1.8 Intellectual property

Subject to paragraph 1.11 (Scottish General Property) below, the Company charges by way of a first fixed charge, all of its rights in respect of:

1.8.1 any know-how, patent, trade mark, service mark, design, business name, topographical or similar right; this includes the patents and trademarks (if any) specified in Part 2 of Schedule 2 (Security Assets) to the Security Agreement opposite its name under the heading Specific Intellectual Property Rights;

1.8.2 any copyright or other intellectual property monopoly right; or

1.8.3 any interest (including by way of licence) in any of the above,

in each case whether registered or not and including all applications for the same.

1.9 Miscellaneous

Subject to paragraph 1.11 (Scottish General Property) below, the Company charges by way of first fixed charge:

1.9.1 its goodwill;

1.9.2 (to the extent it is lawfully able to charge the same) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;

1.9.3 (to the extent it is lawfully able to charge the same) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph 1.9.2 above; and

1.9.4 its uncalled capital.

1.10 Floating charge

The Company charges (to the extent it can lawfully do so) by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under paragraph 1.

1.11 Scottish General Property

Notwithstanding anything in Subclauses 1.2 (Land) to 1.9 (Miscellaneous) (inclusive) above, none of the charges or assignments created by paragraph 1 will apply, or extend to, or create a fixed charge (or its equivalent) over any of the Scottish General Property.

1.12 Further Assurances

The Company must, at its own expense, take whatever action the Security Agent or a Receiver may reasonably require for:

- 1.12.1 creating, perfecting or protecting any security intended to be created by the Security Agreement; or
- 1.12.2 facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of its duly appointed delegates or sub-delegates in respect of any Security Asset.

This includes:

- 1.12.3 the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee (or an equivalent in any other relevant jurisdiction); or
- 1.12.4 the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Security Agent may reasonably think expedient.

1.13 Acquisitions

- 1.13.1 If a Company acquires any freehold, heritable or leasehold property after the date of the Security Agreement it must:
 - 1.13.1.1 forthwith notify the Security Agent;
 - 1.13.1.2 forthwith on request by the Security Agent and at the cost of the Company, execute and deliver to the Security Agent a legal mortgage (or, if it is a Chargeable Interest, a standard security) in favour of the Security Agent of that property in form and substance satisfactory to the Security Agent acting reasonably (but in any event on terms that are no more onerous than those set out in the Security Agreement or, if applicable, the Standard Securities);
 - 1.13.1.3 if the title to that freehold or leasehold property is registered at H.M. Land Registry, or required to be so registered, give H.M. Land Registry written notice of the Security constituted by the Security Agreement; and
 - 1.13.1.4 if applicable, ensure that the Security constituted by the Security Agreement is correctly noted in the Register of Title against that title at H.M. Land Registry.
- 1.13.2 If the consent of the landlord in whom the reversion of the lease is vested is required for the Company to execute a legal mortgage or standard security over it, the Company will not be required to perform that obligation unless and until it has obtained the landlord's consent. The Company must use its reasonable endeavours to obtain the landlord's consent.

2. CREDIT FACILITY

2.1 Under the terms of the Credit Facility, the Company jointly and severally and irrevocably and unconditionally:

- 2.1.1 guarantees to each Finance Party punctual performance by the Borrower (and, after completion of the Merger, Newco) of all its obligations under the Finance Documents;
- 2.1.2 undertakes with each Finance Party that whenever the Borrower (and, after completion of the Merger, Newco) does not pay any amount when due under or in connection with any Finance Document, it must immediately on demand by the Facility Agent pay that amount as if it were the principal obligor in respect of that amount; and
- 2.1.3 indemnifies each Finance Party immediately on demand against any 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 loss or liability under this indemnity will be equal to the amount the Finance Party would otherwise have been entitled to recover.

2.2 *In the Credit Facility unless:*

- 2.2.1 all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full; or
- 2.2.2 the Facility Agent otherwise directs,

the Company will not, after a claim has been made or by virtue of any payment or performance by it under this paragraph:

- 2.2.3 be subrogated to any rights, security or moneys held, received or receivable by any Finance Party (or any trustee or agent on its behalf);
- 2.2.4 be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of the Company's liability under this paragraph;
- 2.2.5 claim, rank, prove or vote as a creditor of any Obligor or its estate in competition with any Finance Party (or any trustee or agent on its behalf); or
- 2.2.6 receive, claim or have the benefit of any payment, distribution or security from or on account of any Obligor, or exercise any right of set-off as against any Obligor.

The Company must hold in trust for and immediately pay or transfer to the Facility Agent for the Finance Parties any payment or distribution or benefit of security received by it contrary to this paragraph or in accordance with any directions given by the Facility Agent under this paragraph.

- 2.3 A Finance Party may set off any matured obligation due but unpaid from the Company under the Finance Documents (to the extent beneficially owned by that Finance Party) against any matured obligation owed by that Finance Party to the Company, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

3. INTERCREDITOR AGREEMENT

Under the terms of the Intercreditor Agreement, the Company and the parties thereto undertake to regulate and agree to certain priority and ranking arrangements, and the rights of the Company against other members of its group are subordinated to the rights of the Bank in its various capacities.

4. UPSTREAM LOAN AGREEMENT

- 4.1 Under the terms of the Upstream Loan Agreement, the Company agrees to lend to the Borrower (and, after completion of the Merger, Newco) amounts as may be agreed between the Company and the Borrower/Newco from time to time the proceeds of which may be used to discharge liabilities incurred by the Borrower/Newco in respect of the Facilities.
- 4.2 Subject to the terms of the Upstream Loan Agreement, the Borrower (and, after completion of the Merger, Newco) may on any business day during the Availability Period request the Company to make an Advance, such request specifying the amount of the requested Advance and the date on which the Advance is to be made and the Company shall make the Advance in accordance with such request.
- 4.3 The maximum amount that can be drawdown under the Upstream Loan Agreement before the Effective Date is £1,000,000.
- 4.4 Advances may be repaid and re-borrowed from time to time upon and subject to the terms and conditions of the Upstream Loan Agreement.

5. UPSIDE FEE AGREEMENT

- 5.1 Under the terms of the Upside Fee Agreement, the Company jointly and severally and irrevocably and unconditionally:
- 5.1.1 guarantees to the Fee Bank punctual performance by each Holdco of all its obligations under the Upside Fee Agreement;
 - 5.1.2 undertakes with the Fee Bank that whenever a Holdco does not pay any amount when due under or in connection with the Upside Fee Agreement, it must immediately on demand by the Fee Bank pay that amount as if it were the principal obligor in respect of that amount; and
 - 5.1.3 indemnifies the Fee Bank immediately on demand against any loss or liability suffered by that Fee Bank if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal; the amount of the loss or liability under this indemnity will be equal to the amount the Fee Bank would otherwise have been entitled to recover.

5.2 In the Upside Fee Agreement unless:

5.2.1 all amounts which may be or become payable by the Obligors under or in connection with the Upside Fee Agreement have been irrevocably paid in full; or

5.2.2 the Fee Bank otherwise directs,

the Company will not, after a claim has been made or by virtue of any payment or performance by it under this paragraph:

5.2.3 be subrogated to any rights, security or moneys held, received or receivable by the Fee Bank (or any trustee or agent on its behalf);

5.2.4 be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of the Company's liability under this paragraph;

5.2.5 claim, rank, prove or vote as a creditor of any Obligor or its estate in competition with the Fee Bank (or any trustee or agent on its behalf); or

5.2.6 receive, claim or have the benefit of any payment, distribution or security from or on account of any Obligor, or exercise any right of set-off as against any Obligor.

The Company must hold in trust for and immediately pay or transfer to the Fee Bank any payment or distribution or benefit of security received by it contrary to this paragraph or in accordance with any directions given by the Fee Bank under this paragraph.

DEFINITIONS

In this schedule the following terms have the following meanings:

5.2.7 **"Advance"** means an advance made or to be made under the Upstream Loan Agreement by the Company;

5.2.8 **"Availability Period"** means the period from the date of the Upstream Loan Agreement to the Final Maturity Date (as defined in the Credit Agreement), or such other date as may be agreed between the Company and Fawkes;

"Chargeable Interest" means a heritable or leasehold property interest that is capable of being charged by a standard security under the laws of Scotland;

"Chargor's Scottish Real Estate" has the meaning ascribed to it in the Credit Facility;

"Effective Date" means twelve months from the date of the Upstream Loan Agreement;

"Fee Bank" means The Royal Bank of Scotland plc acting through its branch at 135 Bishopsgate, London EC2M 3UR;

"Finance Party" means a Lender, a Counterparty or an Administrative Party (each as defined in the Credit Facility) and **"Finance Parties"** shall be construed accordingly;

"Finance Document" has the meaning ascribed to it in the Credit Facility (and includes the Credit Facility, the Security Agreement, the Intercreditor Agreement and the Upside Fee Agreement);

"Holdcos" means Prominent Services Limited, Watsons Properties Limited, Penbrook Limited, Apollo Gold Ltd and Manford Worldwide Investment Ltd;

"Merger" has the meaning ascribed to it in the Credit Facility;

"Newco" has the meaning ascribed to it earlier in this document;

"Obligor" has the meaning ascribed to it in the Credit Facility (and includes the Company);

"Receiver" means an administrative receiver, receiver and manager or a receiver, in each case, appointed under the Security Agreement;

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Secured Party under each Transaction Document to which that Obligor is a party, except for any obligation which, if it were so included, would result in the Security Agreement contravening Section 151 of the Companies Act 1985;

"Secured Parties" means the Finance Parties and the Working Capital Lender;

"Security Agent" means the Bank acting as agent and trustee for the Secured Parties;

"Scottish General Property" means such of the undertaking, property and assets, present and future, of the Company (including, without limitation, any heritable or leasehold property interest of the Company) which is from time to time located in Scotland and such contractual or other rights and other incorporeal moveable property, present and future, of the Company which is governed by the laws of Scotland or over which the creation or enforcement of any security is governed by the laws of Scotland;

"Security Asset" means any asset of the Company the subject of any security created by the Security Agreement, or pursuant to any provision of the Security Agreement;

"Standard Security" means each standard security granted in favour of the Security Agent over a Chargor's Scottish Real Estate as at the date of the Security Agreement;

"Transaction Document" has the meaning ascribed to it in the Credit Facility; and

"Working Capital Lender" has the meaning ascribed to it in the Credit Facility.

ANNEXURE D

Such sums (if any) lent by the Company pursuant to its commitment under the Upstream Loan Agreement (up to a maximum aggregate amount of £1,000,000 during the first 12 months of the loan).

ER
2696.

Harold Everett Wreford

32 Wigmore Street, London W1U 2RP
Tel: +44(0)20 7535 5900
Fax: +44(0)20 7535 5901
E-mail: mail@hew.co.uk
Web: www.hew.co.uk

The Directors
Wentworth Propco 47 Limited

Our Ref: SC/GG/MA
Date: 30th March 2007

Dear Sirs,

Auditors Report to the Directors of Wentworth Propco 47 Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Wentworth Propco 47 Limited (the "Company") dated today in connection with the proposed financial assistance to be given by the Company for the purpose of reducing or discharging liabilities incurred for the purpose of the purchase of the entire issued share capital of the Company by Wentworth Portfolio Company A Limited.

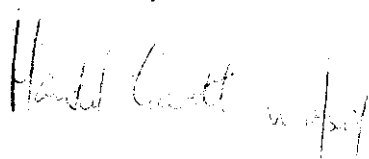
Basis of opinion

We have enquired into the state of affairs of the Company 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 attached statutory declaration as to any of the matters mentioned in Section 156(2) of the Companies Act is unreasonable in all the circumstances.

Yours faithfully,



Harold Everett Wreford
Chartered Accountants
Registered Auditors
32 Wigmore Street
London W1U 2RP

Geoffrey Golbey
Sam Cymerman
Michael Isaacs

Jeffrey Sloneem
Michael Bayer
David Scott

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