

CHFP025

## Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

**155(6)b**

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

05456337

Name of company

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

\* SUN CP NEWMIDCO LIMITED

\* insert full name  
of company

XWe o Joseph Patrick Baratta of 4 Moore Street, London, SW3 2QN;  
Chad Rustan Pike of 25 Burnstall Street, London, SW3 3SR; and  
Peter Huston Stoll of Flat 5, 20 Earls Court Square, London, SW5 9DN.

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

† delete as appropriate

~~XXXXXXXXXX~~ [all the directors] † of the above company (hereinafter called 'this company') do solemnly and sincerely declare that:

§ delete whichever is inappropriate

**The business of this company is:**

(a) ~~that of a recognized bank or a credit institution, or with the meaning of the Banking Act 1992, §~~

(b) XX XX  
 (b) That on a person authorized under section 3 or 4 of the Insurance Companies Act 1902 to carry on

~~insurance business in the United Kingdom.~~

(c) something other than the above §

This company is ~~not~~ [a] holding company of\* CP (Oasis Property) Limited

which is

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

in ~~XXXXXXXXXXXX~~ Sun CP Newtopco Limited

the holding company of this company.] †

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

010396/0819/2090889

For official Use  
General Section

MONDAY



A11

\*A1GYRL9A\*

11/12/2006

179

COMPANIES HOUSE

The assistance is for the purpose of ~~XXXXXX~~ [reducing or discharging a liability incurred for the purpose of that acquisition]. † (note 1)

Please do not  
write in this  
margin

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

The number and class of the shares acquired or to be acquired is: 100,000 ordinary shares  
with a nominal value of £1 each

The assistance is to be given to: (note 2) CP Comet Bidco Limited (company number  
5779555) whose registered office is at 40 Berkeley Square, London, W1J 5AL

The assistance will take the form of:

See Schedule 1

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

† delete as  
appropriate

CP Comet Bidco Limited (company number 5779555) whose registered office is  
at 40 Berkeley Square, London, W1J 5AL

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

See Schedule 2

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced  
by giving it is Nil

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 from today's date

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

~~X~~We have formed the opinion, as regards this 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) ~~X~~We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]\* (note 3)

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

[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 40 Berkeley Square,  
London, W1J 5AL

Declarants to sign below

on 

Day		Month		Year			
0	1	1	2	2	0	0	6

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.

## 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  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB

### 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 Comet Guarantor of the Facility Agreement pursuant to which each Comet Guarantor will be a guarantor;
2. the execution, delivery and performance by each Comet Guarantor of a debenture (the "**Debenture**") to be granted by, amongst others, Comet Refico Limited, Forest Bidco Limited, Forest Refico Limited and certain of its subsidiaries, and each Comet Guarantor in favour of the Security Trustee;
3. the execution, delivery and performance by each Comet Guarantor of a £1,500,000,000 intercompany loan agreement (the "**Intercompany Loan Agreement**") to be entered into between, amongst others, Comet Refico Limited and each of the Comet Guarantors;
4. the execution, delivery and performance by each Comet Guarantor of an intercreditor agreement (the "**Intercreditor Agreement**") to be entered into between, amongst others, Comet Refico Limited, Forest Bidco Limited, Forest Refico Limited and certain of its subsidiaries, each of the Comet Guarantors, the Agent and the Security Trustee;
5. the execution, delivery and performance by each of the Propcos of a legal charge (the "**Legal Charges**") in favour of the Security Trustee;
6. the execution, delivery and performance by each Comet Guarantor of a syndication and securitisation co-operation letter (the "**Co-operation Letter**") to be entered into between, amongst others, Comet Refico Limited, Forest Bidco Limited, Forest Refico Limited and certain of its subsidiaries, each of the Comet 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
7. the execution, delivery and performance by each of Sun CP Newmidco Limited and the Propcos of novation agreements to be entered into between each of Sun CP Newmidco Limited and the Propcos (as the case may be), with Comet Refico Limited and The Royal Bank of Scotland plc in relation to existing interest rate swap agreements and ISDA Master Agreements (together, the "**Hedging Documents**");

(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 Comet Guarantor of other acts in connection with the refinancing of the acquisition of the shares of Sun CP Newtopco Limited.

Amounts drawn under the Facility Agreement will be used to discharge liabilities incurred by CP Comet Bidco Limited in connection with its acquisition of shares in Sun CP Newtopco 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 Comet 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 Comet 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 Comet Guarantor further covenants to indemnify the Finance Parties against any losses, costs, charges, expenses and liabilities arising from any breach or failure of that Comet Guarantor to satisfy its obligations under the Finance Documents;
  - 2.2 each Comet 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 Comet 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 Comet 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 Comet 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 Comet 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 Comet 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 Comet 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 Comet 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 Comet Guarantor's present and future assets and undertaking;
- 2.5 each Comet 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 Comet Guarantor, amongst others, grants to Comet 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 Comet 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 Comet Refico Limited in connection with the refinancing of the acquisition of shares in Sun CP Newtopco Limited by CP Comet Bidco Limited; and
  - (c) pay costs, expenses and fees incurred by Comet Refico Limited in connection with its acquisition of shares in Sun CP Newtopco 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 Comet Guarantor to perform its obligations under the Intercompany Loan Agreement shall not relieve Comet Refico Limited from its obligations under the Intercompany Loan Agreement;
- 3.3 each Comet Guarantor shall have a cause of action against Comet 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 Comet Guarantor thereunder;
- 3.4 each advance made by each Comet 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, Comet Refico Limited shall repay all advances made to it together with interest accrued thereon and all other amounts due from Comet 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 Comet 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 Comet 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 terms of the Legal Charges are:
  - (a) Longleat Property Limited will charge with full title guarantee in favour of the Security Trustee with the payment and discharge of the Secured Obligations (as defined therein) by way of first legal mortgage Center Parc Holiday Village,

Horningsham Road, Longleat, Warminster (Title Number: WT190379) and Aucombe House, Longleat, Warminster (Title Number: WT196071);

- (b) Elveden Property Limited will charge with full title guarantee in favour of the Security Trustee with the payment and discharge of the Secured Obligations (as defined therein) by way of first legal mortgage Elveden Forest Holiday Parc, Warren Wood, Elveden, Suffolk (Title Number: SK209974);
  - (c) CP (Oasis Property) Limited will charge with full title guarantee in favour of the Security Trustee with the payment and discharge of the Secured Obligations (as defined therein) by way of first legal mortgage land at Whinfell Forest, Brougham (Title Number: CU116467), land at Whinfell Farm, Brougham (Title Number: CU116564) and land known as 1 and 2 Sawmill Cottages, Brougham (Title Number: CU129403); and
  - (d) CP (Sherwood Property) Limited will charge with full title guarantee in favour of the Security Trustee with the payment and discharge of the Secured Obligations (as defined therein) by way of first legal mortgage Sherwood Forest Holiday Parc, Old Rufford Road, Rufford, Nottingham (Title Number: NT354707).
6. The principal terms on which the assistance will be given under the Co-operation Letter are that each Comet 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.
  7. The principal terms on which the assistance will be given under the terms of the Hedging Documents are that each of Sun CP Newmidco Limited and the Propcos will give a number of representations and warranties in favour of the other parties thereto and be liable to make payments to the relevant counterparty in the circumstances specified in the relevant novation agreements and the relevant interest rate swap agreements and ISDA Master Agreements.



### Schedule 3

#### Definitions

**"Agent"** means Capmark Services Ireland Limited.

**"Comet Guarantors"** means CP Comet Bidco Limited, Sun CP Newtopco Limited, Sun CP Newmidco Limited, CP (Sherwood Property) Limited, Longleat Property Limited, Elveden Property Limited, CP (Oasis Property) Limited, Sun CP Topco Limited and Sun CP Midco Limited.

**"Facility Agreement"** means a £1,032,000,000 facility agreement to be entered into between, amongst others, Comet Refico Limited and Forest Refico Limited (as borrowers and original guarantors), the Comet Guarantors (as original guarantors), certain subsidiaries of Forest 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).

**"Propcos"** means each of Longleat Property Limited, Elveden Property Limited, CP (Oasis Property) Limited and CP (Sherwood Property) Limited.

**"Security Trustee"** means Capita Trust Company Limited.

**PricewaterhouseCoopers LLP**  
Donington Court  
Pegasus Business Park  
Castle Donington  
East Midlands  
DE74 2UZ  
Telephone +44 (0) 1509 604000  
Facsimile +44 (0) 1509 604010  
[www.pwc.com/uk](http://www.pwc.com/uk)

The Directors  
Sun CP Newmidco Limited  
40 Berkeley Square  
London  
W1J 5AL

1 December 2006

Dear Sirs

**Auditors' report to the directors of Sun CP Newmidco Limited pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors of Sun CP Newmidco Limited (the "Company") dated 1 December 2006 in connection with the proposal that the Company's subsidiary undertaking, CP (Oasis Property) Limited, should give financial assistance for the purchase of 100,000 of the ordinary shares of the Company's holding company, Sun CP Newtopco 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