

SOLVENCY STATEMENT

TSL EDUCATION FINANCE LIMITED (the "Company")

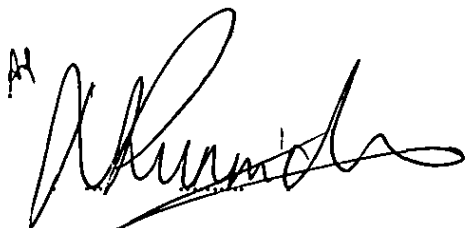
Company number: 05560466

SOLVENCY STATEMENT UNDER SECTION 643 COMPANIES ACT 2006 (the "2006 ACT") MADE FOR
THE PURPOSES OF SECTION 642 OF THE 2006 ACT ON 30th AUGUST 2016

We, the directors named below (being all the directors of the Company as at the date of this statement), having taken account of all the Company's liabilities (including any contingent or prospective liabilities), have formed the opinion that

- (i) as regards the Company's situation as at the date of this statement, there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts), and
- (ii) as there is a current intention to commence the winding up of the Company within 12 months of the date of the Solvency Statement, the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of the winding up of the Company

Signed by:



Nathan Runnicles

Date 30th August 2016



Robert Grimshaw

Date 30th August 2016

