

# G

CHWP001

COMPANIES FORM No. 173

## Declaration in relation to the redemption or purchase of shares out of capital

# 173

Please do not  
write in  
this margin

Pursuant to section 173 of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block letteringTo the Registrar of Companies  
(Address overleaf - Note 4)

For official use

Company number

--	--	--

5764165

\* Insert full name  
of company

Name of company

\* STANHOPE GROUP HOLDINGS LIMITED

Note  
Please read the notes  
on page 2 before  
completing this form.§ Insert name(s) and  
address(es) of all  
the directors

I/We § Oliver Henry James Stocken of 25C Marryat Road, London, SW19 5BB

David John Camp of 53 Waldegrave Park, Twickenham, TW1 4TJ

Peter William Rogers of 10 Marryat Road, Wimbledon, London, SW19 5BD

Ian Michael Laing of 4 Charlbury Road, Oxford, OX2 8UT

Motomitsu Morimoto of 81 Brim Hill, London, N2 0EZ

† 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]† within the meaning of the Banking Act 1970§

(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) that of something other than the above§

The company is proposing to make a payment out of capital for the redemption or purchase of its own  
sharesThe amount of the permissible capital payment for the shares in question is £ 10,217,973.  
(note 1)

Continued overleaf

Presenter's name address and  
reference (if any):Shearman & Sterling LLP  
9 Appold Street  
London  
EC2A 2AP  
Ref: AJBCFor official Use  
General Section

~~4~~We have made full enquiry into the affairs and prospects of the company, and ~~4~~we have formed the opinion:

- (a) as regards its initial situation immediately following the date on which the payment out of capital is proposed to be made, that there will be no grounds on which the company could then be found unable to pay its debts (note 2), and
- (b) as regards its prospects for the year immediately following that date, that, having regard to ~~my~~our intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in ~~my~~our view be available during that year, the company will be able to continue to carry on business as a going concern (and will accordingly be able to pay its debts as they fall due) throughout that year. (note 2)

Please do not  
write in  
this margin

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

And ~~4~~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 4 CHARLISBURY ROAD  
OXFORD OX2 6WT

Declarant(s) to sign below

*Pan M. Lamy*

on 

Day	Month	Year
22	02	2007

before me Catherine B. B. B.

A Commissioner for Oaths, or Notary Public, or Justice of the Peace, or Solicitor having the powers conferred on a Commissioner for Oaths.

**Manches LLP**  
9400 Gorington Road  
Oxford Business Park  
Oxford OX4 2HN

#### Notes

- 1 'Permissible capital payment' means an amount which, taken together with
- (i) any available profits of the company, and
  - (ii) the proceeds of any fresh issue of shares made for the purposes of the redemption or purchase;
- is equal to the price of redemption or purchase.
- 'Available profits' means the company's profits which are available for distribution (within the meaning of section 172 and 263 of the Companies Act 1985).
- The question whether the company has any profits so available and the amount of any such profits is to be determined in accordance with section 172 of the Companies Act 1985.

- 2 Contingent and prospective liabilities of the company must be taken into account, see sections 173(4) & 517 of the Companies Act 1985.

- 3 A copy of this declaration together with a copy of the auditors report required by section 173 of the Companies Act 1985, must be delivered to the Registrar of Companies not later than the day on which the company publishes the notice required by section 175(1) of the Companies Act 1985, or first publishes or gives the notice required by section 175(2), whichever is the earlier.

4. 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

**AUDITORS' REPORT TO THE DIRECTORS OF STANHOPE GROUP  
HOLDINGS LIMITED (THE COMPANY) PURSUANT TO SECTION  
173(5) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors dated 22 February 2007 in connection with the Company's proposed redemption of preference shares by a payment out of capital.

**BASIS OF OPINION**

We have enquired into the Company's state of the affairs in order to review the basis for the statutory declaration.

**OPINION**

In our opinion the amount of £10,217,973 specified in the statutory declaration of the directors as the permissible capital payment for the shares to be redeemed is properly determined in accordance with sections 171 and 172 of the Companies Act 1985.

We are not aware of anything to indicate that the opinion expressed by the directors in the statutory declaration as to any of the matters mentioned in section 173(3) of the Companies Act 1985 is unreasonable in all the circumstances.

*Grant Thornton UK LLP*

GRANT THORNTON UK LLP  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS

London

22 February 2007

# G

CHWP001

COMPANIES FORM No. 173

## Declaration in relation to the redemption or purchase of shares out of capital

# 173

Please do not  
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Pursuant to section 173 of the Companies Act 1985

Please complete  
legibly, preferably  
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bold block lettering

To the Registrar of Companies  
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Company number

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5764165

\* Insert full name  
of company

Name of company

\* STANHOPE GROUP HOLDINGS LIMITED

Note  
Please read the notes  
on page 2 before  
completing this form.

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

I/We ~~ø~~ Oliver Henry James Stocken of 25C Marryat Road, London, SW19 5BB

David John Camp of 53 Waldegrave Park, Twickenham, TW1 4TJ

Peter William Rogers of 10 Marryat Road, Wimbledon, London, SW19 5BD

Ian Michael Laing of 4 Charlbury Road, Oxford, OX2 6UT

Motomitsu Morimoto of 81 Brim Hill, London, N2 0EZ

† 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]† within 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) that of something other than the above§

The company is proposing to make a payment out of capital for the redemption or purchase of its own  
shares

The amount of the permissible capital payment for the shares in question is £ 10,217,973.  
(note 1)

Continued overleaf

Presenter's name address and  
reference (if any):

Shearman & Sterling LLP  
9 Appold Street  
London  
EC2A 2AP  
Ref: AJBC

For official Use  
General Section

We have made full enquiry into the affairs and prospects of the company, and we have formed the opinion:

- (a) as regards its initial situation immediately following the date on which the payment out of capital is proposed to be made, that there will be no grounds on which the company could then be found unable to pay its debts (note 2), and
- (b) as regards its prospects for the year immediately following that date, that, having regard to ~~my~~/our intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in ~~my~~/our view be available during that year, the company will be able to continue to carry on business as a going concern (and will accordingly be able to pay its debts as they fall due) throughout that year. (note 2)

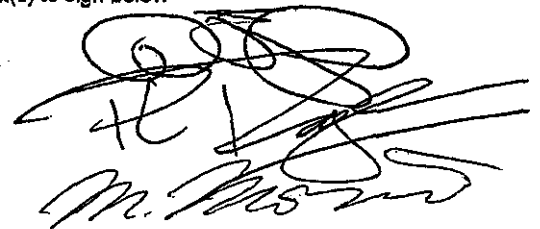
Please do not  
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Please complete  
legibly, preferably  
in black type, or  
bold block lettering

And 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 NORFOLK HOUSE, 81  
ST JAMES'S SQUARE,  
LONDON SW1Y 4JJ

Declarant(s) to sign below



Day Month Year  
on 2/2/02 2/0/07

before me M. C. Pool.

A Commissioner for Oaths, or Notary Public, or Justice of the Peace, or Solicitor having the powers conferred on a Commissioner for Oaths.

#### Notes

- 1 'Permissible capital payment' means an amount which, taken together with
- (i) any available profits of the company; and
- (ii) the proceeds of any fresh issue of shares made for the purposes of the redemption or purchase; is equal to the price of redemption or purchase.
- 'Available profits' means the company's profits which are available for distribution (within the meaning of section 172 and 263 of the Companies Act 1985).
- The question whether the company has any profits so available and the amount of any such profits is to be determined in accordance with section 172 of the Companies Act 1985.

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**BASIS OF OPINION**

We have enquired into the Company's state of the affairs in order to review the basis for the statutory declaration.

**OPINION**

In our opinion the amount of £10,217,973 specified in the statutory declaration of the directors as the permissible capital payment for the shares to be redeemed is properly determined in accordance with sections 171 and 172 of the Companies Act 1985.

*We are not aware of anything to indicate that the opinion expressed by the directors in the statutory declaration as to any of the matters mentioned in section 173(3) of the Companies Act 1985 is unreasonable in all the circumstances.*

*Grant Thornton UK LLP*

GRANT THORNTON UK LLP  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS

London

22 February 2007

**G**  
CHWP001

COMPANIES FORM No. 173  
**Declaration in relation to  
the redemption or purchase  
of shares out of capital**

**173**

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of company

\* STANHOPE GROUP HOLDINGS LIMITED

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Motomitsu Morimoto of 81 Brim Hill, London, N2 0EZ

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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]† within the meaning of the Banking Act 1979§~~

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The amount of the permissible capital payment for the shares in question is £ 10,217,973.  
(note 1)

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Declared at NORFOLK HOUSE, 31  
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SW1Y 4JJ

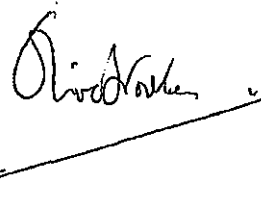
Declarant(s) to sign below

Day Month Year  
on 

2	2	0	2	2	0	0	7
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before me M. C. Paul.

A Commissioner for Oaths, or Notary Public, or Justice of the Peace, or Solicitor having the powers conferred on a Commissioner for Oaths.



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London

22 February 2007