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Please do not
write in this
margin

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

The assistance is to be given to (note 2) Structadene Limited of St Alphage House, 4th Floor, 2 Fore Street, London EC2Y 5DH

SEE MEMORANDUM A

† delete as appropriate

Structadene Limited of St Alphege House, 4th Floor, 2 Fore Street, London
EC2Y 5DH

SEE MEMORANDUM B

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 7 days of today

**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) [I/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

Declarants to sign below

ANGEL, LONDON

Day Month Year

on 1 2 0 7 2 0 0 7

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

LOLADE ARIGBABU LLB
SOLICITOR/COMMISSIONER FOR OATHS

Robert Stephens & Co
Solicitors
Unit 2 Pride Court
80-84 White Lion St
Angel, London N1 9PF
Telephone 020 7837 1515

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

MEMORANDUM A

The assistance will take the form of Gamma City Developments Limited ("**GCDL**")

- (a) entering into a debenture in favour of the Royal Bank of Scotland Plc ("**the Lender**") over all of GCDL's assets and undertakings ("**the Debenture**")
- (b) entering into an unlimited Guarantee between Structadene Limited ("**the Purchaser**"), the Lender, this company, GCDL and others pursuant to which GCDL will guarantee on a joint and several basis with others all the Purchaser's obligations to the Lender mentioned therein ("**the Guarantee**"),
- (c) entering into an intra group funding agreement with the Purchaser, this company and others ("**the Intra Group Funding Agreement**")

and GCDL

- 1 incurring and discharging the costs and expenses associated with acquisition by the Purchaser of the entire issued share capital of Hammerson Investments (No 29) Limited ("**the Acquisition**") including but not limited to the fees associated with the loan facility of up to £10,100,000 agreed by the Purchaser with the Lender to be made to finance the consideration to be paid as the Acquisition ("**the Facilities**"), legal, accountancy and other professional fees, and
- 2 on the Purchaser's request but subject to GCDL not being insolvent or the request prejudicing GCDL ability to pay its debts as they fall due, advancing certain sums of money to the Purchaser to assist with its repayment obligations under the Facilities

MEMORANDUM B

The principal terms on which the assistance will be given (adopting the definitions set out in Memorandum A) are

- 1 By entering into the Debenture GCDL covenants to discharge on demand the Mortgagor's Obligations and as a continuing security for such discharge and with full title guarantee charges to the Lender -
 - 1 1 By way of legal mortgage all the freehold and leasehold property now vested in or charged to GCDL,
 - 1 2 By way of fixed charge all estates or interests in any freehold and leasehold property now and in the future vested in or charged to GCDL except the property charged by Clause 1 1,
 - 1 3 By way of fixed charge all fixtures and fittings from time to time attached to any freehold and leasehold property of GCDL,
 - 1 4 By way of fixed charge all plant and machinery of GCDL present and future and all associated warranties and maintenance contracts,
 - 1 5 By way of fixed charge all rents receivable from any lease granted out of any freehold and leasehold property of GCDL,
 - 1 6 By way of fixed charge all the goodwill of GCDL present and future,
 - 1 7 By way of fixed charge all the uncalled capital of GCDL present and future,
 - 1 8 By way of fixed charge all stocks shares and other securities held by GCDL from time to time in any subsidiary and all income and rights derived from or attaching to the same,
 - 1 9 By way of fixed charge all Intellectual Property Rights choses in action licences and claims of GCDL present and future and the insurance policies and proceeds of any insurance from time to time affecting the Charged Property "Intellectual Property Rights" include (without limitation) all rights in patents inventions copyrights design rights trademarks service marks database rights confidential information know-how domain names and business names,
 - 1 10 By way of fixed charge the benefit of any currency or interest rate swap cap or collar or other hedging agreement or any futures transaction or treasury instrument made with the Lender or any third party,
 - 1 11 By way of floating charge all the undertaking and all property assets and rights of GCDL present and future not subject to a fixed charge under the Debenture or any other security present or future held by the Lender,

and by entering into the Debenture, GCDL agrees at its own cost at the Lender's request to execute any deed or document and take any action required by the Lender to perfect the security under the Debenture or further to secure on the property charged pursuant to paragraphs 1 1 and 1 2 above, the Mortgagor's Obligations,

Definitions relating to paragraph 1;

Expenses All expenses (on a full indemnity basis) incurred by the Lender or any receiver at any time in connection with the property charged under clauses 1.1 and 1.2 above or the Mortgagor's Obligations or in taking or perfecting the Debenture or in preserving or defending or enforcing the security created by the Debenture or in exercising any power under the Debenture or otherwise with Interest from the date they are incurred

Interest Interest at the rate(s) charged to GCDL by the Lender from time to time

Mortgagor's Obligations All GCDL's liabilities to the Lender of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) together with the Lender's charges and commission Interest and Expenses

2 Under the Guarantee;

2.1 GCDL guarantees to discharge on demand the Purchaser's Obligations with Purchaser Interest from the date of demand and

2.2 GCDL agrees that any item or amount claimed by the Lender to be included in the Purchaser's Obligations which is not recoverable from GCDL under the Guarantee for any reason on the basis of a guarantee shall nevertheless be recoverable from GCDL as principal debtor by way of indemnity and GCDL agrees to discharge that liability on demand with Purchaser Interest from the date of demand

Definitions relating to paragraph 2

Purchaser's Obligations All the Purchaser's liabilities to the Lender of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) together with the Lender's charges and commission, Purchaser Interest and Purchaser Expenses payable by the Purchaser

Purchaser Expenses All expenses (on a full indemnity basis) incurred by the Lender at any time in connection with the Purchaser's Obligations or in preserving or enforcing the security created by the Guarantee or in exercising any power under the Guarantee or otherwise with Purchaser Interest from the date they are incurred

Purchaser Interest Interest at the rate(s) charged to the Purchaser by the Lender from time to time

3. By entering into the Intra Group Funding Agreement GCDL agrees to grant the Purchaser a revolving credit facility under which GCDL and other companies will make advances to the Purchaser in such amounts as may be required from time to time

4. GCDL has agreed to pay all costs and expenses of the Purchaser's professional advisors and others in connection with the acquisition

MEMORANDUM C

Amounts due under the Intra Group Funding Agreement up to a maximum of £12,120,000

**AUDITORS' REPORT TO THE DIRECTORS OF HAMMERSON INVESTMENTS
(NO. 29) LIMITED (Company No. 5875218) (the "Company") PURSUANT TO
SECTION 156(4) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration made by all the directors of the Company in respect of the financial assistance which it is proposed that Gamma City Developments Limited will give to Structadene Limited in connection with the financing of a proposed acquisition of 100% of the issued share capital in the Company

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

UHY Hacker Young LLP

UHY Hacker Young LLP
Chartered Accountants
Registered Auditor

Date: *12th July 2008*