

CHFP025

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COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares

1bb(6)a

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

Please complete
legibly, preferably
in black type, or
hold block lotterine

Note

Please read the notes on page 3 before completing this form

- * insert full name of company
- ø insert name(s) and address(es) of all the directors

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

For official use	Company number
	5893844

Name of company

MREF HOTELS ONE LIMITED

WWe & Marc Gilbard of Birchetts, Crocknorth Road, East Horsley, Surrey KT24 5TG

Graham Stanley of 11 Foxwood, Burwood Road, Walton on Thames, Surrey KT12 4BS

Graham Sidwell of 1 Stanley Mansions, Park Walk, London SW10 0AG

† delete as appropriate

§ delete whichever is inappropriate

(all the directors) to of the above company do solemnly and sincerely declare that The business of the company is

(c) something other than the above §

The company is proposing to give financial assistance in connection with the acquisition of shares in the MREF Hotels One Limited (Company

Number 5893844)

XXXXXXXXX

purpose of that acquisition] †

The number and class of the shares acquired or to be acquired is

Ordinary Share of £1

Presentor's name address and reference (if any) Herbert Smith LLP Exchange House Primrose Street London EC2A 2HS

For official Use General Section



02/08/2007 COMPANIES HOUSE

The assistance is to be given to (note 2) MREF HOTELS HOLDINGS LIMITED (Company Number 94156) and MREF HOTELS LIMITED (Company Number 95630) of Whitely Chambers, Don Street, St. Helier, Jersey JE4 9WG	Please do not write in this margin Please complied in black type, bold block lettering
The assistance will take the form of	
Consideration for the transfer of shares in MREF Hotels Two Limited (Company Number 05893853) by MREF Hotels One Limited to MREF Hotels Holdings Limited is to be left outstanding as an inter-company balance.	
MREF Tradeco Limited (05903110)	cana
The person who [has acquired] (XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	† delete as арргорлаtе
MREF HOTELS LIMITED	_
The principal terms on which the assistance will be given are	_
Under the terms of the share sale and purchase agreement proposed to be entered into, MREF Hotels One Limited is to transfer all of the shares in the capital of MREF Hotels Two Limited (Company Number 05893853) for a price equal to the total net book value of MREF Hotels Two Limited (Company Number 05893853) and such consideration shall be left outstanding as an unsecured loan, repayable the purchaser on demand made by the vendor. The net book value is to be confirmed after the date of transfer MREFTradeColimited (Company number 0590)	ру

289,4589

The value of any asset to be transferred to the person assisted is $\boldsymbol{\mathfrak{L}}$

The date on which the assistance is to be given is within 8 weeks of today

Page 2 9092072 Please do not vrite in this nargin

Please complete egibly, preferably n black type, or sold block lettering

detete either (a) or (b) as appropriate

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

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

Nightingale Hose, GS Curren Street Lower MT 8PE

Declarants to sign below

Day

Month

Year

on 2rt

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mhm china gephon

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 37 Castle Terrace Edinburgh EH1 2EB Grant Thornton UK LLP Chartered Accountants UK member of Grant Thornton International

20 July 2007

Our ref PB/SH

The Board of Directors MREF Hotels One Limited Nightingale House 65 Curzon Street London W1J 8PE

Dear Sirs

Auditors' report to the directors of MREF Hotels One Limited (Company number 5893844) pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of MREF Hotels One Limited ('the Company') dated 20 July 2007 in connection with the proposal that the Company should give financial assistance in connection with the acquisition of its own shares

Basis of the opinion

We have inquired into the state of the Company's affairs in order to review the bases for 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

GRANT THORNTON UK LLP

Chartered Accountants and Registered Auditors

30 Finsbury Square London EC2P 2YU T +44 (0)20 7184 4300 F +44 (0)20 7184 4301 www grant-thornton co uk

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