

CHFP025

COMPANIES FORM No. 155(6)a
Declaration in relation to
assistance for the acquisition
of shares

155(6)a

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

5893844

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

Name of company

* MREF HOTELS ONE LIMITED

* insert full name
of company

XWe o Marc Gilbard of Birchetts, Crocknorth Road, East Horsley, Surrey KT24
5TG

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

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

~~XXXXXXXXXX~~ [all the directors] † of the above company do solemnly and sincerely declare that
The business of the company is

§ delete whichever
is inappropriate

[illegible]

(c) something other than the above §

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

Number 5893844)

The assistance is for the purpose of ~~the acquisition~~ [reducing or discharging a liability incurred for the purpose of that acquisition] †

The number and class of the shares acquired or to be acquired is 1 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

THURSDAY



A33

AK1LSRRQ
02/08/2007
COMPANIES HOUSE

754

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 complete legibly, preferably in black type, or 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)

CMA

The person who [has acquired] ~~00000000~~ † the shares is

† delete as appropriate

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 by the purchaser on demand made by the vendor. The net book value is to be confirmed after the date of transfer

MREF TradeCo Limited
(Company number 05903110)

CMA

The amount of cash to be transferred to the person assisted is £ nil

The value of any asset to be transferred to the person assisted is £ 289,589

CMA

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

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



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