

PALIO (NO 16) LIMITED (the "Company")  
PRIVATE LIMITED COMPANY  
1 KINGSWAY  
LONDON  
UNITED KINGDOM  
WC2B 6AN  
REGISTERED IN ENGLAND No 7813252

**Solvency statement by the Directors in relation to a reduction of capital for the purposes of Section 642 of the Companies Act 2006**

Dated 4 December 2014

Company name PALIO (NO 16) LIMITED

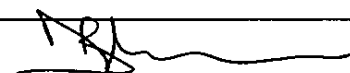
Company registration number 7813252


We David B Marshall AND Andrew G Charlesworth, being all the directors of the Company as at the date of this statement, state as follows

1 – That the Company is proposing to make a reduction of capital pursuant to the provisions of Sections 642-644 of the Companies Act 2006

2 – That we have made full enquiry into the affairs and prospects of the Company and, having taken account of all of the Company's liabilities (including any contingent or prospective liabilities), have formed the opinion that

- a) As regards the Company's situation 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
- b) The Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement

DAVID B MARSHALL	
Signed 	Date 4/12/14

ANDREW G CHARLESWORTH	
Signed 	Date 4/12/14

