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CHFP025

COMPANIES FORM No. 155(6)b

**Declaration by the directors
of a holding company in
relation to assistance for the
acquisition of shares**

155(6)b

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

[] [] [] [] [] []

SC037323

Name of company

* Compco Holdings Limited

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

* insert full name
of company

~~We~~ Mark Neil Steinberg of 11 Wadham Gardens, London NW3 3DN; Terence
Shelby Cole of 10 Upper Berkeley Street, London W1H 7PE; Steven Ross
Collins of 70 Marlborough Place, St Johns Wood, London NW8 0PL; Sir
Christopher Kingston Howes KCVO CB of Westerly House, Aldeburgh,
Suffolk IP15 5EL and Bruce Smith Anderson of 2 Bramdean View,
Edinburgh EH10 6JX.

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

† delete as
appropriate

~~XXXXXXXXXXXX~~ [all the directors]† of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

§ delete whichever
is inappropriate

The business of this company is:

- (a) ~~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~~
- (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) something other than the above§

This company is ~~not~~ [a] holding company of* Terrington Properties Limited

_____ which is
proposing to give financial assistance in connection with the acquisition of shares
in [this company] [_____

~~XX~~
~~the holding company of this company~~

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

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

For official Use
General Section



6654786

The assistance is for the purpose of ~~that acquisition~~ [reducing or discharging a liability incurred for the purpose of that acquisition].† (note 1)

Please do not write in this margin

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

The number and class of the shares acquired or to be acquired is: 37,376,123 ordinary shares
of 20 pence each

The assistance is to be given to: (note 2) City & General Securities Limited
(Registered company number 04772368) having its registered office at 10
Upper Berkeley Street, London W1H 7PE

The assistance will take the form of:

See paragraph 1 of the attached Schedule

The person who [has acquired] ~~will acquire~~ the shares is:
City & General Securities Limited

† delete as appropriate

The principal terms on which the assistance will be given are:

See paragraph 2 of the attached Schedule

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is Nil

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 £ Nil 6654786 Page 2

The date on which the assistance is to be given is Within 8 weeks of this declaration

**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)

* delete either (a) or (b) as appropriate

(a) ~~X~~/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)

(b) ~~It is intended to commence the winding up of this company within 12 months of that date, and the directors have formed the opinion that this company will be able to pay its debts in full within 12 months of the commencement of the winding up.*~~ (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

Declarants to sign below

10 Upper Berkeley Street London

on

Day	Month	Year
27	04	2004

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.

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**

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

155(6)b

1 2 3 4 5 6 7 8 9 10 11 12

6654786

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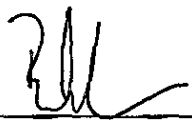
☒ We have formed the opinion, as regards this company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) ☒ 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)

(b) ~~We have formed the opinion that this company will be unable to pay its debts as they fall due during the year immediately following that date* (note 3)~~

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



Declarants to sign below

Day Month Year
on

27	04	2014
----	----	------

before me



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Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

SCHEDULE FOR FORM 155(6)b
COMPCO HOLDINGS LIMITED REGARDING TERRINGTON PROPERTIES LIMITED
(THE "COMPANY")

- 1 The assistance will take the form of the execution, delivery and performance by the Company of its obligations under a supplemental debenture (the **Supplemental Debenture**) to be entered into between The Governor and Company of the Bank of Scotland as security trustee and agent, City and General Securities Limited, the Company and certain other chargors supplemental to a Debenture dated 5 September 2003 between the same parties to the Supplemental Debenture (the **Debenture**).
- 2 The principal terms on which the assistance will be given are:
 - (a) The Company as continuing security for the payment and discharge of all Secured Liabilities, charges:
 - (i) the Watford Property; and
 - (ii) the Lambs Conduit Properties;

in each case with full title guarantee in favour of the Security Trustee (for itself and as security trustee for the Finance Parties) by way of first legal mortgage, together with all liens, charges, options, agreements, rights and interests in or over such property and all buildings and Fixtures thereon and all rights, easements and privileges appurtenant to, or benefiting the same.
 - (b) the Company applies to the Chief Land Registrar for the registration of a restriction against the Watford Property and the Lambs Conduit Properties in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated 05 September 2003 as amended by a supplemental charge dated 2004 in favour of The Governor and Company of the Bank of Scotland referred to in the charges register or, if appropriate, signed on such proprietor's behalf by an Authorised Officer of the Agent/Security Trustee".

In this Schedule:

Agent means, in relation to a Facility, BoS as agent of the Lenders (as defined in each of the Facility Agreements), or any permitted successor or assign of any such agent.

Arranger means, in relation to a Facility, BoS as arranger or any permitted successor or assign of any such an arranger.

Borrower means City & General Securities Limited a company incorporated under the laws of England and Wales (Registered Number 4772368), having its registered office at 10 Upper Berkeley Street, London W1H 7PE, and its permitted successors and assigns.

BoS means the Governor and Company of the Bank of Scotland incorporated under Act of Scots Parliament dated 1695 and having its head office at The Mound, Edinburgh, EH1 1YZ.

Facility Agreements mean the Mezzanine Facility, the Senior A Facility Agreement and the Senior B Facility Agreement.

Finance Parties means the Agent, the Arranger, a Lender or the Security Trustee and for the purposes of the Security Documents and the Intercreditor Deed The Governor and Company of the Bank of Scotland in its capacity as Hedging Guarantor (as defined in each of the Facility Agreements) under the Hedging Agreements (as defined in each of the Facility Agreements) and **Finance Party** means any of them;

Fixtures means in relation to any freehold or leasehold property charged by or pursuant to the Debenture all fixtures and fittings (including trade fixtures and fittings other than occupational tenants' fixtures and fittings) and fixed plant and machinery whether or not constituting a fixture at law from time to time thereon, the property wherein is vested in the Chargors (as listed in Schedule 1 of the Debenture);

Group means the Borrower and its Subsidiaries for the time being and **Group Company** means any of them.

Guarantor means, in relation to any Finance Document, a company which becomes a Guarantor in accordance with clause 24 (*Changes to Obligors*) of that Facility Agreement unless it has ceased to be a Guarantor in accordance with that clause.

Intercreditor Deed means the intercreditor deed dated 11 June 2003 between the Borrower, the Lenders under each of the Facility Agreements, BoS (as Arranger and as Agent in respect of each Facility, as hedging guarantor and as Security Trustee).

Lambs Conduit Properties means that part of Lambs Conduit Street, London (registered with title numbers NGL775123 and NGL779303) that the Company has agreed to charge by way of first legal mortgage to the Security Trustee.

Mezzanine Facility means the mezzanine facility agreement dated 11 June 2003 between the Borrower and BoS (as Arranger, as Agent and as a Lender) in respect of a term loan facility of up to £47,100,000.

Obligor means the Borrower or a Guarantor.

Offer means the offer on behalf of the Borrower to acquire the entire issued and to be issued share capital of the Target to be made substantially on the terms and conditions referred to in the Press Announcement and the Offer Document, as that offer may be waived, revised, varied or amended with the prior written consent of the Agent.

Offer Document means the document pursuant to which the Offer will be made.

Press Announcement means the press announcement to be released by or on behalf of the Borrower announcing the terms of the Offer.

Secured Liabilities means, in respect of the Company, all of its present and future obligations and liabilities to the Security Trustee and each of the Finance Parties under the Debenture, each of the Facility Agreements and each of the other Finance Documents, whether actual, contingent, sole, joint and/or several or otherwise, including without limitation, all obligations to indemnify (to the extent expressly contained in a Finance Document) the Security Trustee and each of the other Finance Parties.

Security Documents means (i) the Debenture, (ii) share certificates and stock transfer forms executed in blank in respect of all Target's Shares and (iii) any other document that the Agent may from time to

time reasonably require to be granted by any Group Company to the Security Trustee in connection with clause 21 of the relevant Facility Agreement guaranteeing and/or creating or evidencing rights in security for, or otherwise in support of, all or any part of the obligations of any Obligor under the Finance Documents and designated as such by the Agent.

Security Trustee means BoS;

Senior A Facility means the term loan facility of up to £213,060,000 provided or to be provided by the Lenders (as defined therein) to the Borrower.

Senior B Facility means the term loan facility of up to £38,050,000 provided or to be provided by the Lenders (as defined therein) to the Borrower.

Subsidiary means a subsidiary within the meaning of section 736 of the Companies Act 1985.

Target means Compco Holdings plc (now known as Compco Holdings Limited).

Target's Shares means all of the existing issued shares in the capital of Target and any further such shares which are to be issued and in respect of which the Offer is made.

Watford Property means the Watford Enterprise Centre, Greenhill Crescent, Watford, Herts (registered with title number HD185709) that the Company has agreed to charge by way of first legal mortgage to the Security Trustee.

The Directors
Compco Holdings Limited
c/o 10 Upper Berkeley Street
London
W1H 7PE

27 April 2004

DRR/ARP/C11261/TAJ

Dear Sirs

Auditors' report to the directors of Compco Holdings Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Compco Holdings Limited ('the Company') dated 27 April 2004 in connection with the proposal that the Company's subsidiary undertakings, as set out in the attachment to this letter, should give financial assistance for the purchase of the whole of the issued ordinary shares of this Company.

Basis of opinion

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

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their statutory 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



Haysmacintyre
Chartered Accountants &
Registered Auditors

The Directors
Compco Holdings Limited
27 April 2004
Page 2

The Directors
Compco Holdings Limited

Attachment:

Compco Holdings Limited – subsidiary undertakings giving financial assistance for the purchase of the whole of the issued ordinary shares of this Company:

Terrington Properties Limited