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CHFP025

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COMPANIES FORM No. 155(6)a

Declaration in relation to
assistance for the acquisition
of shares

155(6)a

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

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

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

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

SC080642

Name of company

* Datavault Limited

X We Ø Clive Douglas Drysdale of The Hollies, Bath Road, Maidenhead,
Berkshire SL6 4LH

Kenneth Radtke of 2B Thorney Court Apartments, Palace Gate, London
W8 5NJ

Nicholas Paul Smith of Scrag Oak, Wadhurst, Sussex TN5 6NP

† delete as
appropriate

§ delete whichever
is inappropriate

~~XXXXXXXXXXXX~~ [all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is:

~~(a) that of a recognised bank (licensed institution) within the meaning of the Banking Act 1979~~

~~(b) that of a person authorised under section 30A of the Insurance Companies Act 1982 to carry on~~

~~insurance business of the following kind:~~

(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in the

[company] ~~XXXXXXXXXXXX~~

~~XXXXXX~~

The assistance is for the purpose of ~~XXXXXXXXXXXX~~ [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: 507,568 ordinary A shares
of £0.10 each

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

Eversheds LLP
115 Colmore Row
Birmingham
B3 3AL
(685612.01) AJTP
DX13004 Birmingham

For official Use
General Section

Post room



A19
COMPANIES HOUSE

0742
20/08/03

The assistance is to be given to: (note 2)

Iron Mountain Europe Limited (company number 02321917) whose registered office is at Park House, 14 Pepys Road, Raynes Park, London SW20 8NH

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bold block
lettering

The assistance will take the form of:

the transfer of all the business and assets of the Company to Iron Mountain (UK) Limited pursuant to a sale and purchase agreement to be made between the Company and Iron Mountain (UK) Limited (company number 1478540) whose registered office is at Park House, 14 Pepys Road, Raynes Park, London, SW20 8NH.

The person who [has acquired] ~~[will acquire]~~ the shares is:

† delete as
appropriate

Iron Mountain Europe Limited (company number 02321917) whose registered office is at Park House, 14 Pepys Road, Raynes Park, London SW20 8NH,

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

the sale of the entire business and assets of the Company to Iron Mounain (UK) Limited ("Purchaser") with effect from 1 May 2002 for a consideration of £5,999,241.00 such sum being left outstanding on inter-company loan account repayable on demand with no interest being payable. The Purchaser also agreed to indemnify the Company with effect from 1 May 2002 for all debts, liabilities, obligations, actions, proceedings, damages, claims and demands arising out of the Company's running the business on behalf of the Purchaser since that date.

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 £ £5,999,241.00

The date on which the assistance is to be given is 19 August 2003

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Please complete
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bold block lettering

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

~~X~~We 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) [We 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)~~

(b) [It is intended to commence the winding-up of the company within 12 months of that date, and ~~X~~/we have formed the opinion that the 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 Iron Mountain
UNIT 2/3 HIGHWAY TRADING ESTATE
HECKFORD ST, LONDON E1.

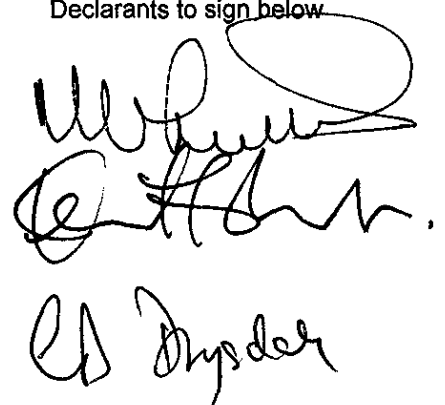
Declarants to sign below

Day Month Year
on

19	08	20	03
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before me

J.S. CHIMA
Solicitor.
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

RSM Robson Rhodes

The Directors
Datavault Limited
Park House
14 Pepys Road
London
SW20 8NH

RSM Robson Rhodes LLP
Centre City Tower, 7 Hill Street, Birmingham B5 4UU
T 0121 697 6000 F 0121 697 6111/2
www.rsmi.co.uk

Date 19 August 2003

Dear Sirs

Independent Auditors' report to the Directors of Datavault Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the Directors of Datavault Limited ('the Company') dated 19 August 2003 in connection with the proposal that the Company should give financial assistance for the purchase of number of the Company's ordinary shares.

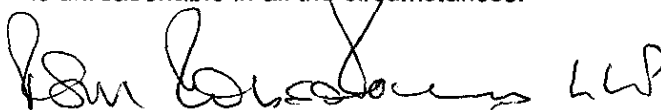
This report is made solely to the Company's directors, in accordance with section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the Company's directors those matters we are required to state to them in an auditors' report under section 156(4) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors, for our work, for this report or for the opinions we have formed.

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.



RSM Robson Rhodes LLP
Chartered Accountants and Registered Auditors

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