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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

For official use

Company number

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

SC 174456

Name of company

\* PARK LANE CALEDONIAN GROUP LIMITED

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

\* insert full name  
of company

/We ~~o~~ BRIAN JOHN CLARKE, 9 BLACKWOOD ROAD, MILNGAVIE, GLASGOW  
DAVID SEAN ROBINSON, 36A LANGSIDE DRIVE, NEWLANDS, GLASGOW

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

delete as  
appropriate

~~the sole director~~ [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:

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

~~xxxxxx~~ (b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on ~~xxxx~~  
~~xxxxxx~~ insurance business in the United Kingdoms ~~xxxxxx~~

(c) something other than the above~~s~~

This company is [the] ~~is~~ holding company of\* PARK LANE RENTED HOMES LIMITED

which is

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

in [this company][

~~the holding company of this company~~ ~~xxxx~~

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

MESSRS ANDERSON FYFE  
90 ST VINCENT STREET  
GLASGOW

For official Use  
General Section

Post room



SCT STDE47D0 0891  
COMPANIES HOUSE 11/01/02

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

The number and class of the shares acquired or to be acquired is: 2,958 ORDINARY SHARES

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

The assistance is to be given to: (note 2) PL HOLDINGS LIMITED

The assistance will take the form of:

INSERT PAPER APART 1

The person who [has acquired][will acquire]† the shares is:  
- PL HOLDINGS LIMITED

† delete as appropriate

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

INSERT PAPER APART 2

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

do not  
in  
margin

complete  
preferably  
black type, or  
block lettering

delete either (a) or  
(b) as appropriate

The date on which the assistance is to be given is WITHIN 8 WEEKS OF THE DATE HEROF 19     

I/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) I/We have formed the opinion that this company will be able to pay it's 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 I/we 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 I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

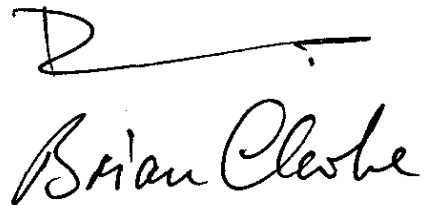
Declared at Glasgow

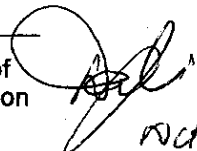
Declarants to sign below

the 19th day of DECEMBER 2001  
~~one thousand nine hundred and~~

before me DAVID HENRY CHAPMAN

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

  
Brian Clewhe

  
Notary Public

## 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.

**Park Lane Caledonian Group Limited**

**Form 155(6)b regarding Park Lane Rented Homes Limited**

**Paper Apart 1**

On 19<sup>th</sup> December 2001 PL Holdings Limited ("Holdings") acquired the entire issued share capital of Park Lane Caledonian Group Limited ("PLCG") ("the Acquisition"). Financial assistance will be granted by Park Lane Rented Homes Limited relative to this Acquisition in the following form:-

As part of the funding of the Acquisition, the Governor and Company of the Bank of Scotland ("the Bank") made certain debt and guarantee facilities available to PLCG ("the Bank Facilities"). Sums made available in terms of the Bank Facilities are due to be lent by PLCG to Holdings and guarantees by the Bank of the obligations of Holdings are to be counter-indemnified by PLCG.

Park Lane Rented Homes Limited has agreed to grant in favour of the Bank a guarantee in respect of the obligations of Holdings and its subsidiaries in favour of the Bank pursuant to *inter alia* the Bank Facilities (the "Bank Guarantee").


**Park Lane Caledonian Group Limited**

**Form 155(6)b regarding Park Lane Rented Homes Limited**

**Paper Apart 2**

The terms defined in Paper Apart 1 to the Form 155(6)b granted by Park Lane Caledonian Group Limited regarding Park Lane Rented Homes Limited shall apply in this Paper Apart 2.

The principal terms on which the assistance by way of the Bank Guarantee is to be given are that the Bank Guarantee guarantees payment on demand of all monies and liabilities of Holdings and its subsidiaries to the Bank of any kind, whether present or future, actual and contingent and whether incurred alone or jointly with any other.

A handwritten signature in black ink, appearing to be a stylized 'D' followed by a horizontal line and a small upward curve.Handwritten initials 'BC' in black ink, with the 'B' and 'C' connected.

**INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF PARK LANE  
CALEDONIAN GROUP LIMITED PURSUANT TO SECTION 156(4) OF THE  
COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors of Park Lane Caledonian Group Limited dated 19 December 2001 in connection with the proposal that Park Lane Rented Homes Limited should give financial assistance for the purchase of 100% of Park Lane Caledonian Group Limited's ordinary shares.

**Basis of opinion**

We have enquired into the state of Park Lane Caledonian Group Limited'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 is unreasonable in all the circumstances.

*Deloitte Touche*

Deloitte & Touche  
Chartered Accountants and  
Registered Auditors  
19 December 2001

Lomond House  
9 George Square  
Glasgow G2 1QQ

SCT STDE57D1 0890  
COMPANIES HOUSE 11/01/02