

The assistance is for the purpose of ~~XXXXXX~~ [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: 40,000,002 Ordinary Shares
in Primeairo Limited

The assistance is to be given to: (note 2) _____
Havana Holdings (UK) Limited (Company Number 3513344) ("Havana")

The assistance will take the form of:

See Rider A attached

The person who [has acquired] ~~XXXXXX~~ † the shares is:
Havana

† delete as appropriate

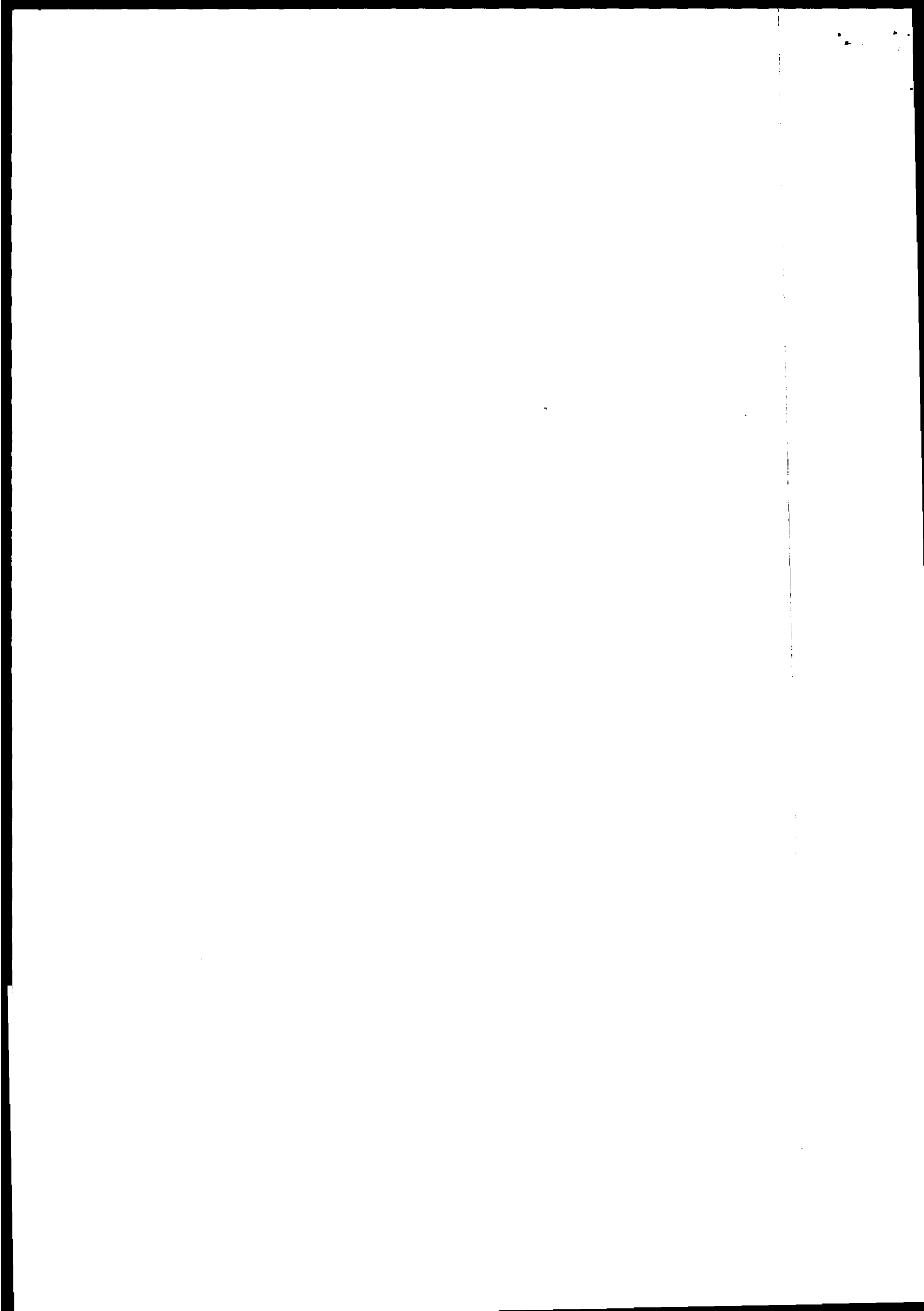
The principal terms on which the assistance will be given are:

See Rider B attached

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



The date on which the assistance is to be given is within eight weeks hereof

Please do not
use in this
margin

Please complete
libly, preferably
in black type, or
by hand in 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)

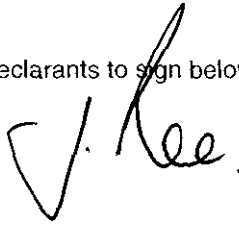
(a) X We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

(b) ~~X 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)~~

Delete either (a) or
b) as appropriate

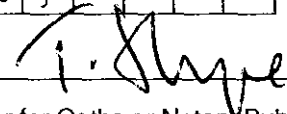
And X we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 99 City Road
London EC1Y 1AX
England

Declarants to sign below


Day Month Year
on

1	1	8	0	5	2	1	0	1	0	6
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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.

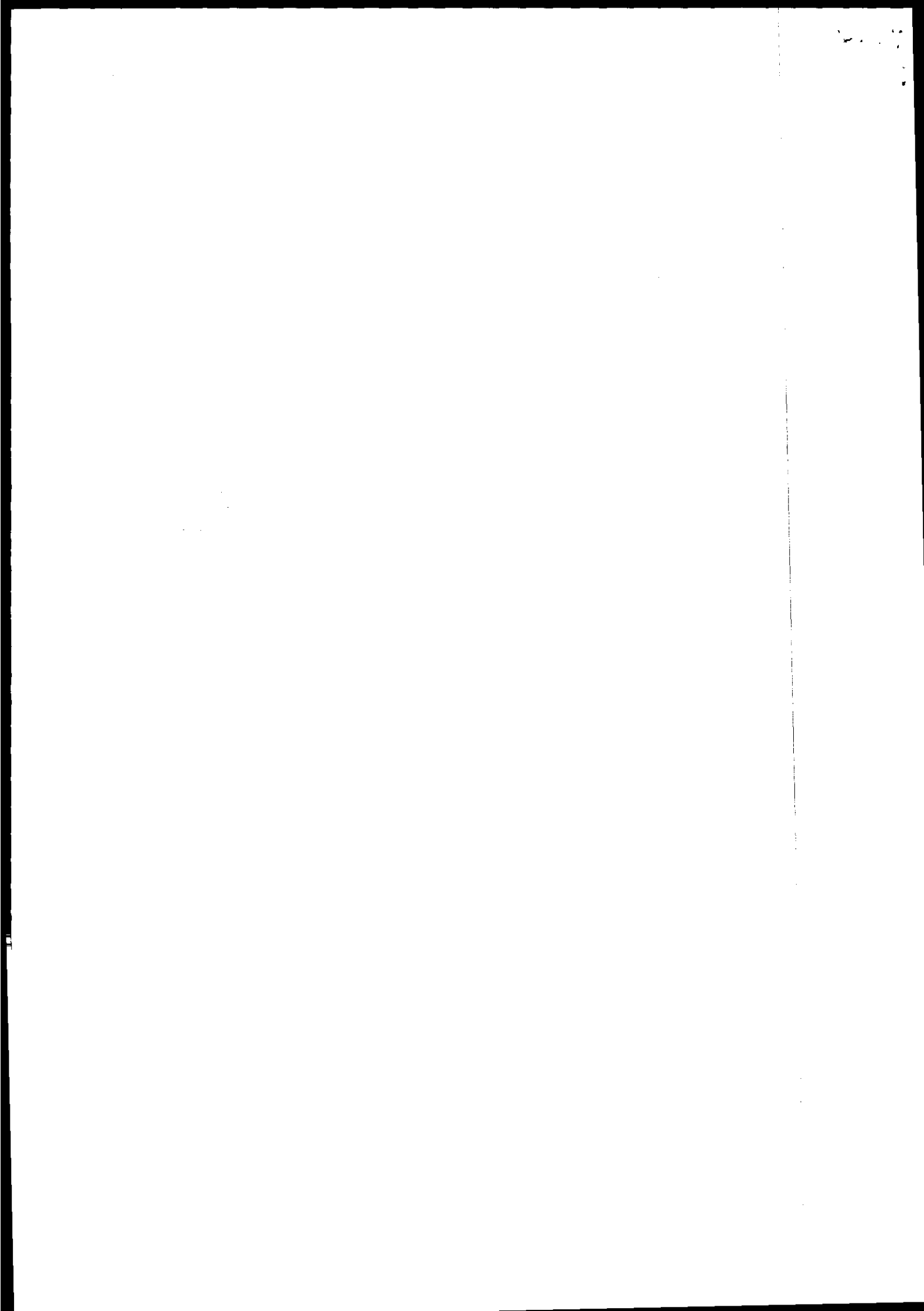
NOTES

- 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



SCHEDULE TO FORM 155(6)(b)

INTERNATIONAL HOTELIERS (UK) LIMITED

Rider A – Form of financial assistance

The assistance will take the form of the execution, delivery and performance by Churchill Group Limited ("Churchill") (a wholly owned subsidiary of the Company) of:

1. a facility agreement to be entered into between, among others, Churchill, the Agent, the Security Trustee and the Lenders (each as defined therein) (the "Facility Agreement");
2. a debenture to be entered into by Churchill in favour of the Security Trustee (the "Debenture"); and
3. a deed of subordination to be entered into by Churchill in favour of the Security Trustee (the "Subordination Deed"),

and by the performance of any other acts or the execution of any other documents ancillary or otherwise relating to the Facility Agreement, the Debenture and the Subordination Deed.

Rider B – Principal terms of the financial assistance

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

1 Facility Agreement

Under the terms of the Facility Agreement, Churchill will give various covenants, warranties, representations and indemnities to each of the Finance Parties as contained therein as well as enter into a joint and several guarantee with each Chargor of the obligations of the other Chargors.

2 Debenture

Pursuant to the terms of the Debenture:

(a) *Covenant to pay*

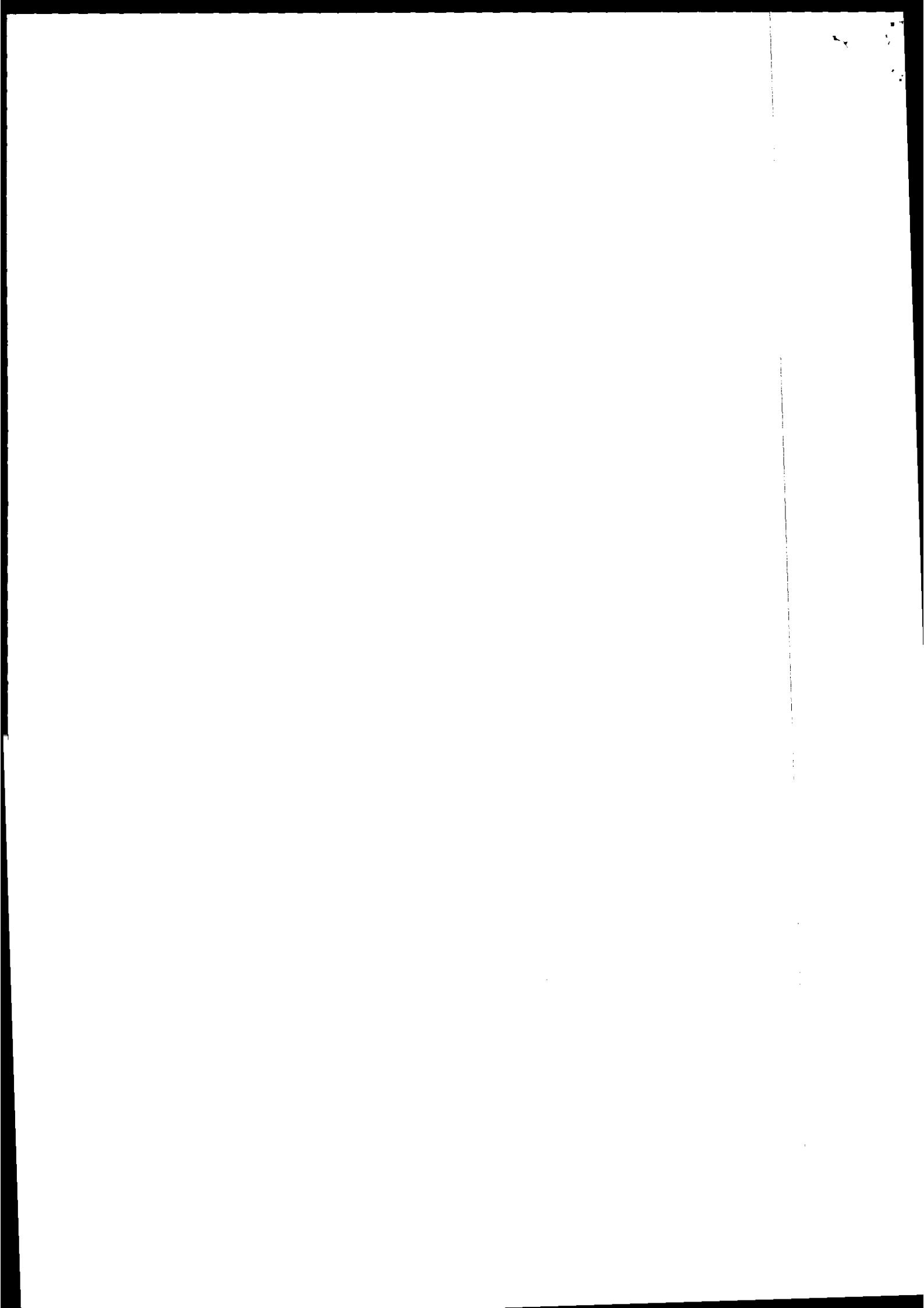
Churchill covenants with the Security Trustee that it will pay and discharge each and all of the Liabilities at the time or times when, in the manner in



which, and in currencies in which, they are expressed to be due and payable under the Finance Documents;

(b) *Creation of security*

- (i) Churchill charges with full title guarantee in favour of the Security Trustee by way of legal mortgage its respective interest in the Property.
- (ii) Churchill assigns with full title guarantee in favour of the Security Trustee, subject to the provisions of clause 9 (Discharge) of the *Debenture and the Facility Agreement*, each of the following including all rights of enforcement of the same:
 - (A) the Rents;
 - (B) the Disposal Proceeds;
 - (C) all book debts and other debts and all other monies due and owing to it;
 - (D) the monies payable to it under any policy of insurance in which a Chargor may from time to time have an interest relating to the Property;
 - (E) the benefit of the copyright and similar rights vested in it in connection with the Property;
 - (F) all causes of action and other rights and remedies in which it has an interest;
 - (G) all monies payable to it under any Hedging Arrangement;
 - (H) all monies payable to it under the Management Agreement and the Management Agreement Guarantee; and
 - (I) the benefit of any monies paid or payable to it by way of compensation, endowment, gift, grant or otherwise.
- (iii) Churchill charges with full title guarantee in favour of the Security Trustee by way of first fixed charge each of the following including all rights of enforcement of the same:



- (A) its interest in any freehold or leasehold property acquired after the date of this deed;
- (B) its interest in the Relevant Contracts;
- (C) the Accounts which are held by that Chargor and any other accounts of that Chargor and all monies standing to the credit thereof;
- (D) all fixtures, fittings, plant, machinery, manuals and other chattels in respect of the Property and all guarantees and warranties in respect of any of them;
- (E) all easements, licences and other rights relating to the Property in which it has an interest;
- (F) the Investments;
- (G) its Intellectual Property;
- (H) if applicable its uncalled capital; and
- (I) its goodwill.

(iv) Churchill with full title guarantee charges in favour of the Security Trustee by way of floating charge all its assets, property and undertaking both present and future.

(c) *Survival of obligations*

The payment obligations of each Chargor under the Finance Documents shall survive the enforcement of the whole or any part of the Charged Assets until discharged by the Security Trustee.

(d) *Further assurance*

Churchill shall execute:

- (i) such further additional mortgages, charges, assignments, transfers and conveyances; and

(ii) such assurances, deeds, documents, acts and things,

as the Security Trustee may reasonably require to perfect or protect the security created by the Debenture and/or to facilitate or effect any dealing with the Charged Assets in connection with the Debenture.

(e) *Further advances*

The Debenture secures advances already made and to be made.

3 Subordination Deed

Under the terms of the Subordination Deed, Churchill will give various covenants, warranties, representations and undertakings to each of the Finance Parties as contained therein and acknowledge various arrangements entered into by the Subordinated Lender in respect of debts owed by Churchill to the Subordinated Lender.

Part C – Definitions

Words and expressions used in this Schedule shall, unless otherwise defined in this Schedule, have the meaning ascribed to them in the Facility Agreement. References and defined terms are to be construed as references to the definitions and clauses of the Facility Agreement unless otherwise defined.

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

155(6)b

CHFP025

Please do not write in this margin

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

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

† delete as appropriate

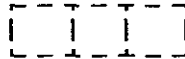
§ delete whichever is inappropriate

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number



1698769

Name of company

* International Hoteliers (UK) Limited

X We ∅ Saeb Zeki Moatassem of 34 Duncan Road, Richmond TW9 2JD

John O'Shea of 74 Valiant House, Vicarage Crescent, London SW11 3LX

Michael Anthony Cairns of Birchlands, Old Avenue, Weybridge, Surrey KT13 0PY

John Rea of 30 Portman Square, London W1A 4ZX

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

The business of this company is:

- (a) ~~XX~~ §
- (b) ~~XX~~ §
- (c) something other than the above §

This company is [the] [X] holding company of * Churchill Group Limited (No. 922947)
_____ which is
proposing to give financial assistance in connection with the acquisition of shares
in ~~XXXXXXXXXX~~ Primeairo Limited (Company number 2199203)
_____ the holding company of this company.] †

Presentor's name address and reference (if any) :
Fried, Frank, Harris, Shriver & Jacobson (London) LLP
99 City Road
LONDON
EC1Y 1AX

For official Use	
General Section	Post room

The assistance is for the purpose of ~~XXXXXXXXXX~~ [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: 40,000,002 Ordinary Shares
in Primeairo Limited

The assistance is to be given to: (note 2) _____
Havana Holdings (UK) Limited (Company Number 3513344) ("Havana")

The assistance will take the form of:

See Rider A attached

The person who [has acquired] ~~XXXXXXXXXX~~ † the shares is:
Havana

† delete as appropriate

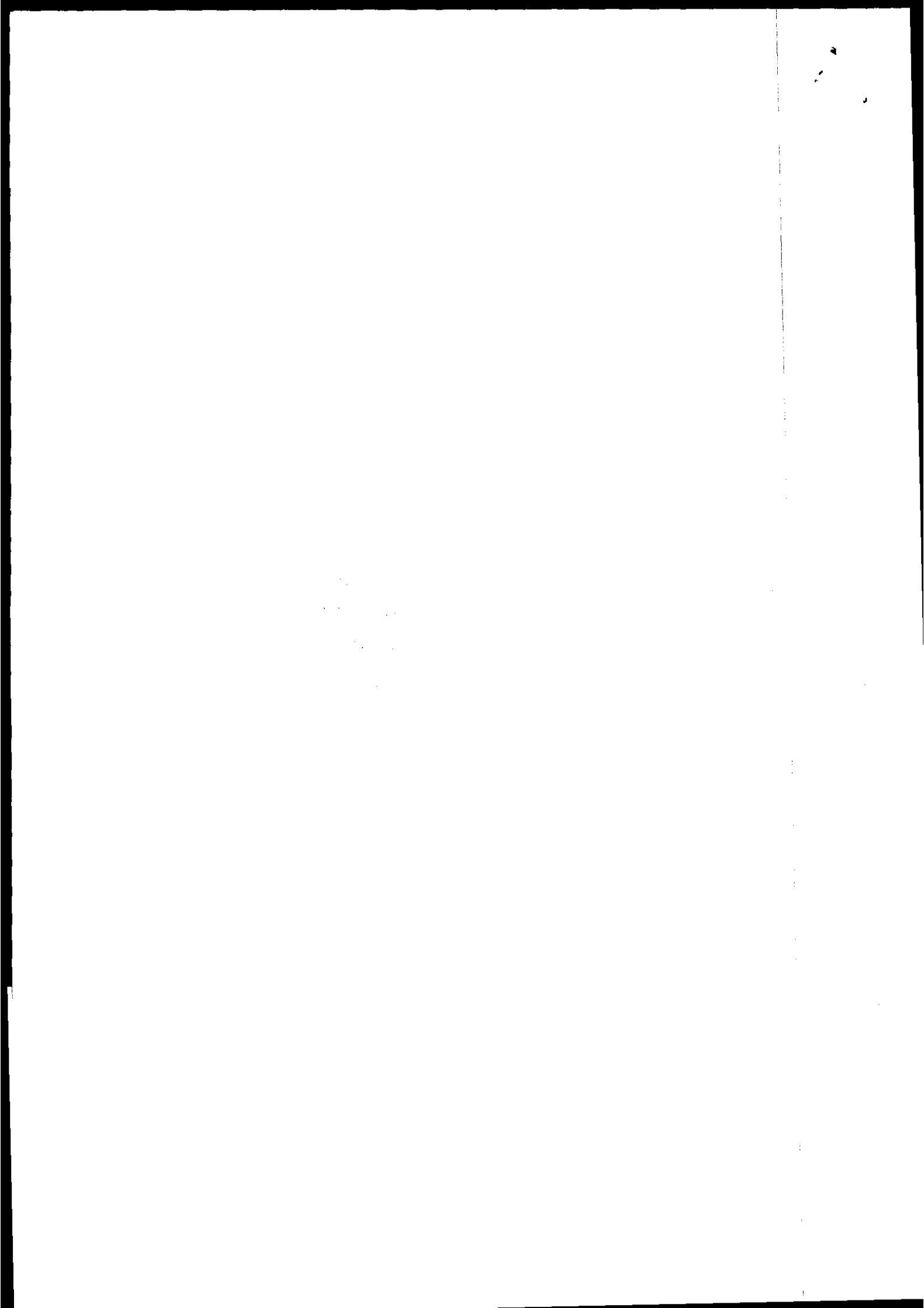
The principal terms on which the assistance will be given are:

See Rider B attached

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



SCHEDULE TO FORM 155(6)(b)

INTERNATIONAL HOTELIERS (UK) LIMITED

Rider A – Form of financial assistance

The assistance will take the form of the execution, delivery and performance by Churchill Group Limited ("Churchill") (a wholly owned subsidiary of the Company) of:

1. a facility agreement to be entered into between, among others, Churchill, the Agent, the Security Trustee and the Lenders (each as defined therein) (the "Facility Agreement");
2. a debenture to be entered into by Churchill in favour of the Security Trustee (the "Debenture"); and
3. a deed of subordination to be entered into by Churchill in favour of the Security Trustee (the "Subordination Deed"),

and by the performance of any other acts or the execution of any other documents ancillary or otherwise relating to the Facility Agreement, the Debenture and the Subordination Deed.

Rider B – Principal terms of the financial assistance

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

1 Facility Agreement

Under the terms of the Facility Agreement, Churchill will give various covenants, warranties, representations and indemnities to each of the Finance Parties as contained therein as well as enter into a joint and several guarantee with each Chargor of the obligations of the other Chargors.

2 Debenture

Pursuant to the terms of the Debenture:

(a) *Covenant to pay*

Churchill covenants with the Security Trustee that it will pay and discharge each and all of the Liabilities at the time or times when, in the manner in



which, and in currencies in which, they are expressed to be due and payable under the Finance Documents;

(b) *Creation of security*

(i) Churchill charges with full title guarantee in favour of the Security Trustee by way of legal mortgage its respective interest in the Property.

(ii) Churchill assigns with full title guarantee in favour of the Security Trustee, subject to the provisions of clause 9 (Discharge) of the Debenture and the Facility Agreement, each of the following including all rights of enforcement of the same:

- (A) the Rents;
- (B) the Disposal Proceeds;
- (C) all book debts and other debts and all other monies due and owing to it;
- (D) the monies payable to it under any policy of insurance in which a Chargor may from time to time have an interest relating to the Property;
- (E) the benefit of the copyright and similar rights vested in it in connection with the Property;
- (F) all causes of action and other rights and remedies in which it has an interest;
- (G) all monies payable to it under any Hedging Arrangement;
- (H) all monies payable to it under the Management Agreement and the Management Agreement Guarantee; and
- (I) the benefit of any monies paid or payable to it by way of compensation, endowment, gift, grant or otherwise.

(iii) Churchill charges with full title guarantee in favour of the Security Trustee by way of first fixed charge each of the following including all rights of enforcement of the same:



- (A) its interest in any freehold or leasehold property acquired after the date of this deed;
- (B) its interest in the Relevant Contracts;
- (C) the Accounts which are held by that Chargor and any other accounts of that Chargor and all monies standing to the credit thereof;
- (D) all fixtures, fittings, plant, machinery, manuals and other chattels in respect of the Property and all guarantees and warranties in respect of any of them;
- (E) all easements, licences and other rights relating to the Property in which it has an interest;
- (F) the Investments;
- (G) its Intellectual Property;
- (H) if applicable its uncalled capital; and
- (I) its goodwill.

(iv) Churchill with full title guarantee charges in favour of the Security Trustee by way of floating charge all its assets, property and undertaking both present and future.

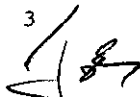
(c) *Survival of obligations*

The payment obligations of each Chargor under the Finance Documents shall survive the enforcement of the whole or any part of the Charged Assets until discharged by the Security Trustee.

(d) *Further assurance*

Churchill shall execute:

- (i) such further additional mortgages, charges, assignments, transfers and conveyances; and

3


(ii) such assurances, deeds, documents, acts and things,

as the Security Trustee may reasonably require to perfect or protect the security created by the Debenture and/or to facilitate or effect any dealing with the Charged Assets in connection with the Debenture.

(e) *Further advances*

The Debenture secures advances already made and to be made.

3 Subordination Deed

Under the terms of the Subordination Deed, Churchill will give various covenants, warranties, representations and undertakings to each of the Finance Parties as contained therein and acknowledge various arrangements entered into by the Subordinated Lender in respect of debts owed by Churchill to the Subordinated Lender.

Part C – Definitions

Words and expressions used in this Schedule shall, unless otherwise defined in this Schedule, have the meaning ascribed to them in the Facility Agreement. References and defined terms are to be construed as references to the definitions and clauses of the Facility Agreement unless otherwise defined.

⁴


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

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

The number and class of the shares acquired or to be acquired is: 40,000,002 Ordinary Shares
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The assistance is to be given to: (note 2) _____
Havana Holdings (UK) Limited (Company Number 3513344) ("Havana")

The assistance will take the form of:

See Rider A attached

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

† delete as appropriate

Havana

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

See Rider B attached

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

The date on which the assistance is to be given is within eight weeks hereof

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 able 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 99 City Road
London EC1Y 1AX
England

Declarants to sign below

on

Day	Month	Year
118	015	21 01 01 6

before me I. Hume

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

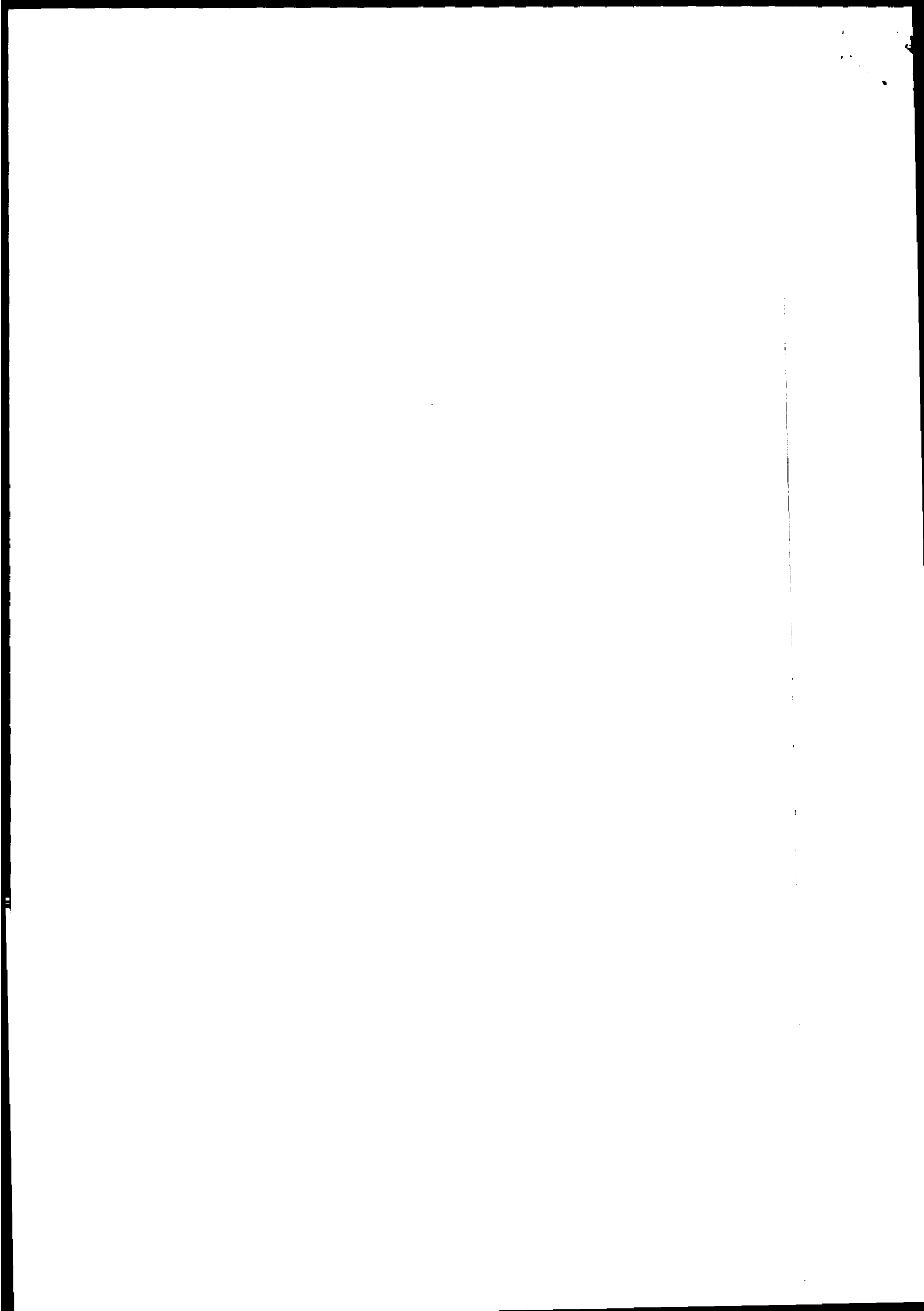
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or, for companies registered in Scotland:-

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SCHEDULE TO FORM 155(6)(b)

INTERNATIONAL HOTELIERS (UK) LIMITED

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3. a deed of subordination to be entered into by Churchill in favour of the Security Trustee (the "Subordination Deed"),

and by the performance of any other acts or the execution of any other documents ancillary or otherwise relating to the Facility Agreement, the Debenture and the Subordination Deed.

Rider B – Principal terms of the financial assistance

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

1 Facility Agreement

Under the terms of the Facility Agreement, Churchill will give various covenants, warranties, representations and indemnities to each of the Finance Parties as contained therein as well as enter into a joint and several guarantee with each Chargor of the obligations of the other Chargors.

2 Debenture

Pursuant to the terms of the Debenture:

(a) Covenant to pay

Churchill covenants with the Security Trustee that it will pay and discharge each and all of the Liabilities at the time or times when, in the manner in

which, and in currencies in which, they are expressed to be due and payable under the Finance Documents;

(b) *Creation of security*

- (i) Churchill charges with full title guarantee in favour of the Security Trustee by way of legal mortgage its respective interest in the Property.

- (ii) Churchill assigns with full title guarantee in favour of the Security Trustee, subject to the provisions of clause 9 (Discharge) of the Debenture and the Facility Agreement, each of the following including all rights of enforcement of the same:
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 - (C) all book debts and other debts and all other monies due and owing to it;
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 - (H) all monies payable to it under the Management Agreement and the Management Agreement Guarantee; and
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- (iii) Churchill charges with full title guarantee in favour of the Security Trustee by way of first fixed charge each of the following including all rights of enforcement of the same:

- (A) its interest in any freehold or leasehold property acquired after the date of this deed;
 - (B) its interest in the Relevant Contracts;
 - (C) the Accounts which are held by that Chargor and any other accounts of that Chargor and all monies standing to the credit thereof;
 - (D) all fixtures, fittings, plant, machinery, manuals and other chattels in respect of the Property and all guarantees and warranties in respect of any of them;
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(c) *Survival of obligations*

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Churchill shall execute:

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The assistance will take the form of:

See Rider A attached

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Havana

† delete as appropriate

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

See Rider B attached

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INTERNATIONAL HOTELIERS (UK) LIMITED

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which, and in currencies in which, they are expressed to be due and payable under the Finance Documents;

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 - (E) all easements, licences and other rights relating to the Property in which it has an interest;
 - (F) the Investments;
 - (G) its Intellectual Property;
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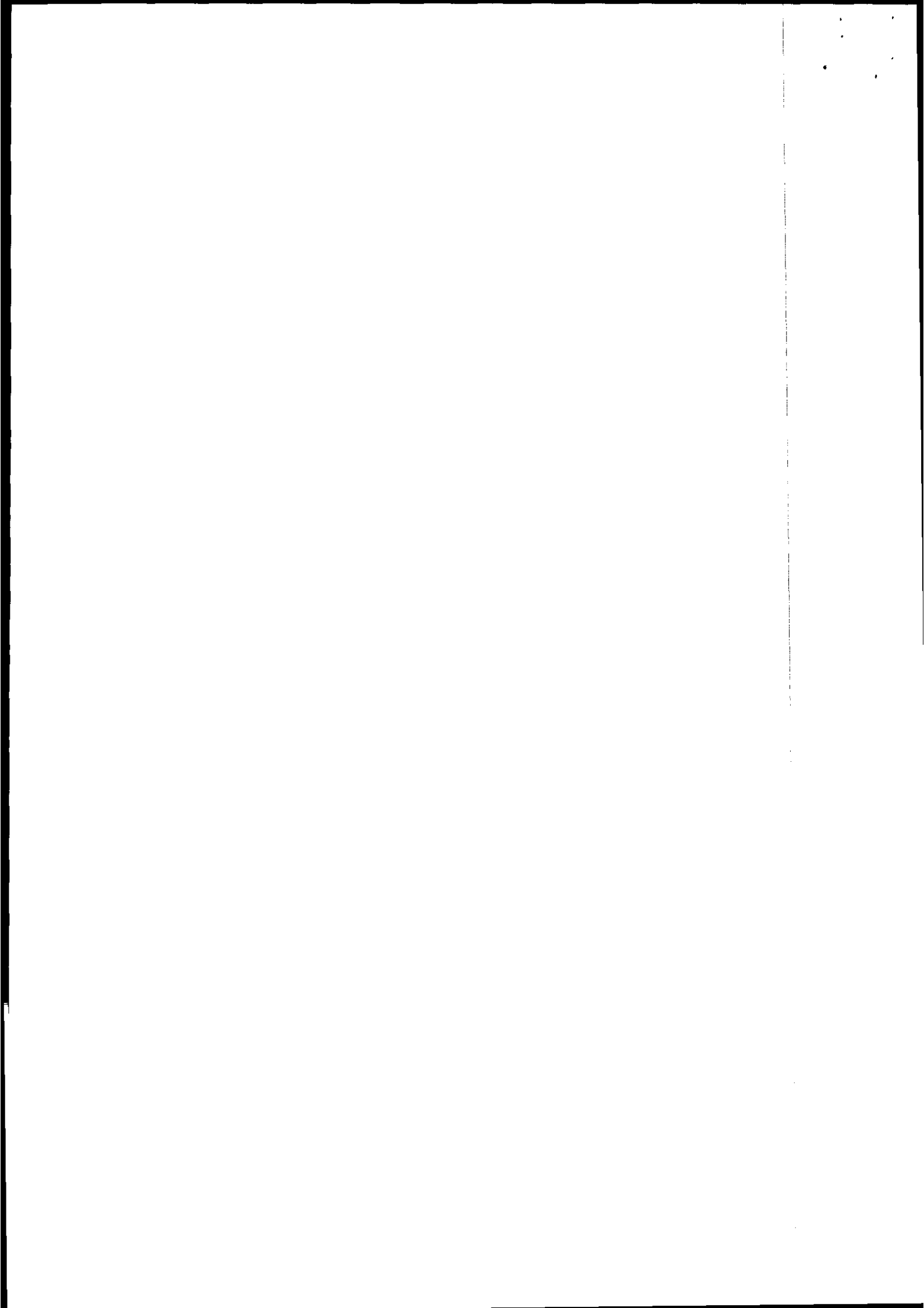
(c) *Survival of obligations*

The payment obligations of each Chargor under the Finance Documents shall survive the enforcement of the whole or any part of the Charged Assets until discharged by the Security Trustee.

(d) *Further assurance*

Churchill shall execute:

- (i) such further additional mortgages, charges, assignments, transfers and conveyances; and



(ii) such assurances, deeds, documents, acts and things,

as the Security Trustee may reasonably require to perfect or protect the security created by the Debenture and/or to facilitate or effect any dealing with the Charged Assets in connection with the Debenture.

(e) *Further advances*

The Debenture secures advances already made and to be made.

3 Subordination Deed

Under the terms of the Subordination Deed, Churchill will give various covenants, warranties, representations and undertakings to each of the Finance Parties as contained therein and acknowledge various arrangements entered into by the Subordinated Lender in respect of debts owed by Churchill to the Subordinated Lender.

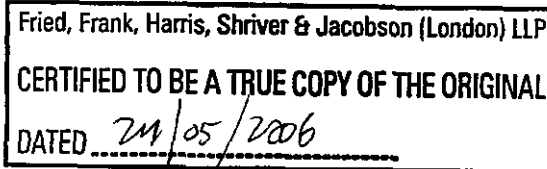
Part C – Definitions

Words and expressions used in this Schedule shall, unless otherwise defined in this Schedule, have the meaning ascribed to them in the Facility Agreement. References and defined terms are to be construed as references to the definitions and clauses of the Facility Agreement unless otherwise defined.

Private and Confidential

The Directors
International Hoteliers (UK) Limited
30 Portman Square
London
W1A 4ZX

18 May 2006



Dear Sirs

Independent auditors' report to the directors of International Hoteliers (UK) Limited (the "Company") pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of the Company dated 18 May 2006 in connection with the proposal that the Company's subsidiary undertaking, Churchill Group Limited, should give financial assistance in connection with the purchase of 40,000,002 of the ordinary shares of the Company's holding company Primeairo Limited.

Our report has been prepared pursuant to the requirements of section 156(4) of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 156(4) of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

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.

Yours faithfully

BDO Stoy Hayward LLP

BDO Stoy Hayward LLP
Chartered Accountants and Registered Auditors