



CHFP025

**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

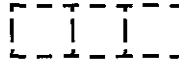
Pursuant to section 155(6) of the Companies Act 1985

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



02798607

Name of company

\* NHP Limited

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

\* insert full name of company

We see Schedule 1

Ø 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:

- (a) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry 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 insurance business in the United Kingdom~~
- (c) something other than the above§

This company is [the]  holding company of\* NHP Securities No. 1 Limited (the "Company")

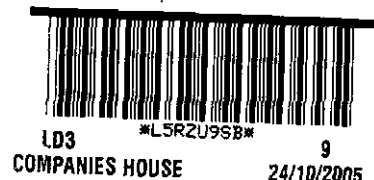
\_\_\_\_\_ which is proposing to give financial assistance in connection with the acquisition of shares

in [this company] [ \_\_\_\_\_  
\_\_\_\_\_ ~~the holding company of this company~~†

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

Clifford Chance LLP  
10 Upper Bank Street  
London  
E14 5JJ  
DX: 149120 Canary Wharf 3  
Ref: CMB/228335/7020105170/  
AJXD

For official use  
General Sec



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:

216,614,127 ordinary shares of one pence each

*Geordian Way Ltd (5555768) to be renamed TBG Careco CH2 Propco Limited*

The assistance is to be given to: (note 2) ~~TBG CareCo Limited, CH2 Propco Limited and~~

~~CH3 Propco Limited~~, each of whose registered office is 40 Berkeley Square, London W1J 5AL

*↳ Browley Ltd (5579160) to be renamed TBG Careco CH3 Propco Limited*

*PS et PS*

The assistance will take the form of:

See Schedule 2

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

TBG CareCo Limited whose registered office is 40 Berkeley Square, London W1J 5AL

† delete as appropriate

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

See Schedule 3

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 £ See Schedule 4

The value of any asset to be transferred to the person assisted is £ NIL

Please do not write in this margin

The date on which the assistance is to be given is within 8 weeks of date hereof

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

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)

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

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

DLA Piper Rudnick  
Gray Cary UK LLP  
Princes Exchange  
Princes Square  
Leeds LS1 4BY

Declarants to sign below

Day Month Year

on 

1	3	10	20	05
---	---	----	----	----

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 1 to the Statutory Declaration (Companies Form No. 155(6)b)**  
**dated 13 October 2005**

Graham Kevin Sizer of Old Salutation Barn, Low Street, Little Fencote, Northallerton DL7 9LR, Christopher Rutter of 15 The Dell, Bishop Auckland, County Durham DL14 7HJ and Philip Scott of The Old Vicarage, Newgate, Barnard Castle, County Durham DL12 8NW

*R.*

*GKS*

*PS*

**Schedule 2 to the Statutory Declaration (Companies Form No. 155(6)b)**  
**dated 13 October 2005**

1. The execution, delivery and performance by the Company of its obligations under a facility agreement to be dated on or about the date of this statutory declaration between, *inter alios*, TBG CareCo Limited, ~~CH2 Propeco Limited~~ and ~~CH3 Propeco Limited~~ as original borrowers (the "**Original Borrowers**"), the Company as the Guarantor and the financial institutions listed therein as lenders (the "**Original Lenders**"), (as amended, varied, supplemented, novated or restated from time to time, the "**Facility Agreement**"), pursuant to which the Company will (*inter alia*) guarantee the obligations of the obligors, which include the Original Borrower.

The execution, delivery and performance by the Company of its obligations under an intercreditor deed to be dated on or about the date of this statutory declaration between, *inter alios*, the Company, the Original Borrowers and Barclays Bank PLC as agent (the "**Agent**") and security agent (the "**Security Agent**"), (as amended, varied, supplemented, novated or restated from time to time, the "**Intercreditor Deed**"), pursuant to which the Company (*inter alia*) agrees to make loans to the other obligors, which include the Original Borrower, and to subordinate its right to repayment of such loans.

3. The execution, delivery and performance by the Company of its obligations under an intercompany funding agreement, to be dated on or about the date hereof (the "**Intercompany Funding Agreement**") between, *inter alios*, the Company and the Original Borrowers, pursuant to which the Company will (*inter alia*) agree to make loans to the other obligors, which include the Original Borrower.

4. The execution, delivery and performance by the Company of its obligations under a debenture (the "**Debenture**") between, *inter alios*, the Company and the Security Agent, pursuant to which the Company will grant security in favour of the Security Agent to secure its obligations as a Guarantor under the Facility Agreement.

5. The execution, delivery and performance by the Company of its obligations under a Scottish law standard security (the "**Standard Security**") between, *inter alios*, the Company and the Security Agent, pursuant to which the Company will grant security in favour of the Security Agent to secure its obligations as a Guarantor under the Facility Agreement.

6. The execution, delivery and performance by the Company of its obligations under a Northern Irish law deed of mortgage/charge (the "**Deed of Mortgage/Charge**") between, *inter alios*, the Company and the Security Agent, pursuant to which the Company will grant security in favour of the Security Agent to secure its obligations as a Guarantor under the Facility Agreement.

Guarantor limited  
(No. 5555768)  
to be renamed

TBG Careco  
CH2 Propeco  
limited  
RS ER  
JCS

Barclays limited  
(No. 5579560)  
to be renamed  
TBG Careco CH3  
Propeco limited.  
RS ER  
JCS

RS  
ER  
JCS

**Schedule 3 to the Statutory Declaration (Companies Form No. 155(6)b)**  
**dated 13 October 2005**

1. By entering into the Facility Agreement, the Company:
- (a) irrevocably and unconditionally:
    - (i) guarantees to each Finance Party and Hedging Bank punctual performance by each other Obligor of all that Obligor's obligations under the Finance Documents;
    - (ii) undertakes with each Finance Party and Hedging Bank that whenever an Obligor does not pay any amount when due under or in connection with any Finance Document, the Company shall immediately on demand pay that amount as if it was the principal obligor;
    - (iii) indemnifies each Finance Party and Hedging Bank immediately on demand against any cost, loss or liability suffered by that Finance Party or Hedging Bank if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal;
  - (b) makes certain representations to the Finance Parties; and
  - (c) undertakes to comply with certain general undertakings including, without limitation, an undertaking not to create or permit to subsist any security or quasi security over any of its assets and not to dispose of its assets (in each case, subject to certain exceptions),

(where "Finance Party", "Hedging Bank", "Obligor" and "Finance Document" have the meaning given to them in the Facility Agreement).

2. By entering into the Intercreditor Deed, the Company:
- (a) subordinates its right to repayment of monies due to it in respect of the Intercompany Debt;
  - (b) agrees to make loans to the other Intercompany Borrowers, which include the Original Borrower, under an Intercompany Funding Agreement; B
  - (c) agrees to the ranking in right and priority of payments set out in the Intercreditor Deed;
  - (d) undertakes to comply with the undertakings contained in the Intercreditor Deed, including, without limitation: JCS
    - (i) agreeing not to demand or receive payment of, or any distribution in respect of, or on account of any Intercompany Debt in cash or in kind or apply any money or property in or towards discharge of any Intercompany Debt; eH

- (ii) agreeing not to discharge any of the Intercompany Debt by set-off, any right of combination of accounts or otherwise;
  - (iii) agreeing to hold certain amounts it receives in respect of the Intercompany Debt on trust for the Security Agent and to pay such amounts to the Security Agent;
  - (iv) agreeing to the restrictions on enforcement and the application of proceeds of any enforcement as set out in the Intercreditor Deed;
- (e) provides the representations and warranties to the extent applicable under the terms of the Intercreditor Deed;
- (f) agrees to indemnify on demand each of the Senior Finance Parties and the Hedging Banks in full for, and pay to the Agent (for the account of the Senior Finance Parties and the Hedging Banks) an amount equal to certain costs and expenses; and
- (g) irrevocably and unconditionally guarantees to each Hedging Bank, and indemnifies each Hedging Bank in respect of, payment in full of the Hedging Debt owed to it by any other Obligor on the same terms as are set out in Clause 21 (*Guarantee and indemnity*) of the Facility Agreement,

(where "**Agent**", "**Hedging Bank**", "**Hedging Debt**", "**Intercompany Debt**", "**Intercompany Borrowers**", "**Intercompany Funding Agreement**", "**Original Borrower**", "**Obligor**", "**Security Agent**" and "**Senior Finance Parties**" have the meaning given to them in the Intercreditor Deed).

3. By executing the Intercompany Funding Agreement (or, as the case may be, a subsequent accession agreement to the Intercompany Funding Agreement), the Company agrees to make loans to the Intercompany Borrowers, which include the Original Borrower,

(where "**Intercompany Borrowers**" has the meaning given to it in the Intercompany Funding Agreement).

4. By executing the Debenture, the Company:
- (a) covenants with the Security Agent that it will pay or discharge the Liabilities at the times and in the manner provided in the relevant Finance Documents;
  - (b) with full title guarantee, as security for the payment or discharge or all Liabilities, assigns to the Security Agent (as trustee for the Secured Parties):
    - (i) all of its rights, title and interest from time to time in respect of any sums payable to it pursuant to the Insurance Policies (subject to the prior claims, if any, of any third parties in respect of those Insurance Policies);

- (ii) all of its rights, title and interest from time to time in respect of the Hedging Documents; and
  - (iii) all of its rights, title and interest from time to time in respect of the Accounts;
- (c) with full title guarantee, as security for the payment or discharge or all Liabilities, charges to the Security Agent:
- (i) by way of legal mortgage, all Land (excluding Excluded Land) in England or Wales then or in the future vested in it and registered at the Land Registry or which will be subject to first registration at the Land Registry upon the execution and delivery of the Debenture or a Deed of Accession and Charge;
  - (ii) by way of fixed charge:
    - (1) all other Land (other than Excluded Land) which in the future becomes its property;
    - (2) all interests and rights in or relating to Land (excluding Excluded Land) or the proceeds of sale of Land (excluding Excluded Land) then or in the future belonging to it;
    - (3) all plant and machinery then or in the future attached to any Land (other than Excluded Land) which, or an interest in which, is charged by it under the provisions of the Debenture;
    - (4) all rental and other income and all debts and claims then or in the future due or owing to it under or in connection with any lease, agreement or licence relating to Land (excluding Excluded Land);
    - (5) all Specified Investments which are then, or in the future become, its property;
    - (6) all Derivative Rights then or in the future accruing in respect of its Specified Investments;
    - (7) to the extent not assigned pursuant to the other provisions of the Debenture, all insurance or assurance contracts or policies then or in the future held by or otherwise benefiting it which relate to Fixed Security Assets or which are then or in the future deposited by it with the Security Agent, together with all its rights and interests in such contracts and policies (including the benefit of all claims arising and all money payable under them and payable to the relevant Obligor) apart from any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) in this Debenture;
    - (8) all its goodwill and uncalled capital for the time being;



- (9) all Intellectual Property then or in the future belonging to it legally or beneficially, including, subject to any necessary consent from a co-proprietor being given, any Intellectual Property which it owns, or (to the extent of its interest) in which it then or in the future has an interest, together with others;
  - (10) all its rights and causes of action in respect of infringement(s) (past, present or future) of the rights referred to in sub-paragraph (9) above;
  - (11) all Receivables then or in the future owing to it;
  - (12) all Intercompany Debt then or in the future owing to it;
  - (13) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Fixed Security Asset except to the extent that such items are for the time being effectively assigned in the Debenture;
  - (14) all rights, money or property accruing or payable to it then or in the future under or by virtue of a Fixed Security Asset except to the extent that such rights, money or property are for the time being effectively assigned or charged by fixed charge in the Debenture;
  - (15) to the extent not assigned in the Debenture, each Account and all moneys at any time standing to the credit of any Account; and
  - (16) other than in relation to its Intellectual Property, the benefit of all licences, consents and authorisations held in connection with its business or the use of any Asset and the right to recover and receive all compensation which may be payable in respect of them;
- (d) with full title guarantee, charges to the Security Agent as security for the payment or discharge of all Liabilities, by way of floating charge:
- (i) all its Assets (other than Excluded Land and Excluded Assets), except to the extent that such Assets are for the time being effectively assigned by way of security or charged by any fixed charge in the Debenture; and
  - (ii) all its Assets in so far as they are for the time being situated in Scotland or otherwise governed by Scots law;
- (e) covenants with the Security Agent that it will (and will procure each Obligor to) promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify and in such form as the Security Agent may reasonably require (in favour of the Security Agent or its nominee(s)) and consistent with the terms of the Debenture in order to:
- (i) comply with the Perfection Requirements;

- (ii) protect (or following an Enforcement Event, perfect) the Security created or intended to be created under or evidenced by the Debenture (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Debenture) or for the exercise of any rights, powers and remedies of the Security Agent or the Secured Parties provided by or pursuant to the Finance Documents or by law; and/or
  - (iii) following an Enforcement Event to facilitate the realisation of the Assets which are, or are intended to be, the subject of the Debenture;
- (f) covenants with the Security Agent to (and to procure that each Obligor will) at the request of the Security Agent at any time after an Enforcement Event take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection (after an Enforcement Event), protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Finance Parties by or pursuant to the Debenture and to promptly execute a legal mortgage, charge or assignment over any of the Assets subject to or intended to be subject to any fixed Security created by the Debenture in favour of the Security Agent in such form as the Security Agent may reasonably require; and
- (g) undertakes not to, amongst other things:
- (i) do anything prohibited by the negative pledge set out in Clause 22.18 (*Negative Pledge*) of the Facility Agreement, except as permitted by that clause; or
  - (ii) do anything prohibited by the prohibition on disposals set out in Clause 22.19 (*Disposals*) of the Facility Agreement, except as permitted by that clause,

(where "Liabilities", "Finance Documents", "Secured Parties", "Insurance Policies", "Hedging Documents", "Accounts", "Land", "Excluded Land", "Deed of Accession and Charge", "Specified Investments", "Derivative Rights", "Fixed Security Assets", "Obligor", "Intellectual Property", "Receivables", "Intercompany Debt", "Assets", "Excluded Assets", "Perfection Requirements", "Finance Parties", "Security Agent", "Enforcement Event" and "Security" have the meaning given to them in the Debenture).

**Schedule 4 to the Statutory Declaration (Companies Form No. 155(6)b)**  
**dated 13 October 2005**

Up to 150 per cent. of the Total Commitments under the Facility Agreement (where "**Total Commitments**" has the meaning given to it in the Facility Agreement).

RS.

gas

eh.

The Directors  
NHP Limited  
Block A  
Upper Ground Floor  
Dukes Court  
Dukes Street  
Woking  
GU21 5BH

13 October 2005

Dear Sirs

## **INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF NHP LIMITED PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors of NHP Limited ("The Company") dated 13 October 2005 in connection with the proposal that the Company's subsidiary NHP Securities No. 1 Limited should give financial assistance for the purpose of reducing or discharging a liability incurred for the previous acquisition of 216,614,127 ordinary shares each of one pence in NHP Limited.

This report is made solely to the directors of the Company for the purpose of section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors of the Company those matters that we are required to state to them in an auditors' report under that section 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, for our work, for this report, or for the opinions that 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.



Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
London

Audit. Tax. Consulting. Corporate Finance.

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Deloitte Touche Tohmatsu