

Page 1

The assistance is to be given to: (note 2) Stessa Limited (Company No 4137220),  
Mitre House, 160 Aldersgate Street, London EC1A 4DD (the "Parent")

Please do not  
write in this  
margin

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

The assistance will take the form of:

See Rider 2

The person who [has acquired] [xxxxxxxxxx] shares is:

† delete as  
appropriate

the Parent

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

See Rider 3

The amount of cash to be transferred to the person assisted is £ See Rider 4

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 8 weeks of the date hereof

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

(b) [REDACTED]  
[REDACTED]  
[REDACTED] Note 3)

Declarants to sign below

before me

503 Swain  
 5 Har  
 11 Mc

**The Registrar of Companies**  
37 Castle Terrace  
Edinburgh  
EH1 2EB

**Rider 1**

**Cornlodge Properties Limited**  
**(Company No. 2109028)**

**Form 155(6)a**

Directors and Addresses:

Marc Edward Charles Gilbard  
Birchetts  
Crocknorth Road  
East Horsley  
Surrey  
KT24 5TG

Graham Robert Sidwell  
Flat 3  
24 Harcourt Terrace  
London  
SW10 9JR

Graham Bryan Stanley  
Sun Court  
11 Ashley Park Road  
Walton on Thames  
Surrey  
KT12 1JW

## Rider 2

**Cornlodge Properties Limited**  
**(Company No. 2109028)**

### **Form 155(6)a**

The assistance will take the form of:

- 1.1 a composite guarantee and debenture (the “**Third Debenture**”) to be entered into by:
  - 1.1.1 the private limited company (Company number: 01766196) formerly known as Moorfield Group plc
  - 1.1.2 the Company
  - 1.1.3 Langleycourt Trading Limited
  - 1.1.4 Moorfield Properties Limited
  - 1.1.5 Moorstone Investments (1) Limited
  - 1.1.6 Moorfield Retail Limited
  - 1.1.7 Abfield Developments Limited
  - 1.1.8 Moorfield Capital Partners Trading Limited
  - 1.1.9 Moorfield Capital Partners Investment Limited
  - 1.1.10 Grosvenor Terrace Developments Limited
  - 1.1.11 Turbogame Limited
  - 1.1.12 Firmwalk Limited
  - 1.1.13 Moorfield Development Holdings Limited
  - 1.1.14 Moorfield Teesside Limited
  - 1.1.15 Moorfield Welbeck Limited
  - 1.1.16 Moorfield Investment Management Limited
  - 1.1.17 Sandrealm Limited
  - 1.1.18 Moorstone Trading (1) Limited
  - 1.1.19 Moorfield (Leeds) Limited

1.1.20 Moorfield (Prescot Street) Limited

1.1.21 and, where relevant, such other subsidiaries of the Parent as are agreed

together the "**Charging Subsidiaries**" and each a "**Charging Subsidiary**", Stessa Limited (the "**Parent**") and the holding company of the Parent, Stessa Holdings Limited, ("**Holdco**") (1) in favour of the Governor and Company of the Bank of Scotland ("**BoS**") acting as security trustee (as therein defined) (2)

- 1.2 the execution of a composite guarantee and debenture (the "**Management Subordinated Loan Note Debenture**") to be entered into by the Charging Subsidiaries (including the Company) (1), the Parent (2) and Holdco (3) in favour of the Management Subordinated Loan Noteholders (as therein defined);
- 1.3 the execution of an intra-group loan agreement (the "**Intra-Group Loan Agreement**") to be entered into by the Charging Subsidiaries (including the Company)(1) and the Parent (2); and
- 1.4 the execution of an accession agreement (the "**Intercreditor Accession Agreement**") to be entered into by the Charging Subsidiaries (including the Company) under which the Charging Subsidiaries (including the Company) accede to the intercreditor agreement (the "**Intercreditor Agreement**") dated 5<sup>th</sup> March 2001 entered into by, inter alia, the Security Beneficiary, the subordinated security trustee for the Management Subordinated Loan Noteholders and the Management Subordinated Loan Noteholders, Holdco and the Parent.

**Rider 3**

**Cornlodge Properties Limited**  
**(Company No. 2109028)**

**Form 155(6)a**

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

1. Under the terms of the Third Debenture, the Company, inter alia, guarantees the obligations of the Parent and Holdco under the Loan Agreements to the Security Beneficiaries and creates fixed and floating charges over all its property, assets and undertaking from time to time in order to secure all monies from time to time owing by the Company to the Security Beneficiaries.
2. Under the terms of the Management Subordinated Loan Note Debenture, the Company, inter alia, guarantees the obligations of the Parent and Holdco to the Management Subordinated Loan Noteholders and creates fixed and floating charges over all of its property, assets and undertaking from time to time in order to secure all monies from time to time owing by the Company to the Management Subordinated Loan Noteholders under the Management Subordinated Loan Note Instrument and the Management Subordinated Loan Notes.
3. Under the terms of the Intra-Group Loan Agreement, the Company agrees to provide revolving credit facilities to the Parent in order that the Parent may meet its obligations under the Loan Agreements, the Management Subordinated Loan Note Instrument and the Management Subordinated Loan Notes.
4. Under the terms of the Intercreditor Accession Agreement, the parties to it have regulated the priority of security and the ranking of certain payments in relation to Holdco, the Parent and its subsidiaries (including the Company). The Company acknowledges those arrangements and gives certain undertakings relating, amongst other things, to the repayment or discharge of certain debt owed by it to certain creditors.

**In this Statutory Declaration, the following terms shall have the meanings as set out below:**

**"Institutional Loan Agreement"** means the facility agreement dated 5th March 2001 between the Parent as borrower, Holdco as obligor and BoS as institutional lender (the **"Institutional Lender"**) whereunder BoS agreed to make available to the Parent a £7,064,750 loan facility upon the terms and conditions contained therein.

**"Loan Agreements"** means the Institutional Loan Agreement, the Mezzanine Loan Agreement and the Senior Loan Agreement.

**“Management Subordinated Loan Note Holders”** means the holders of the Management Subordinated Loan Notes from time to time.

**“Management Subordinated Loan Note Instrument”** means the loan note instrument dated 5th March 2001 constituting £2,864,500 subordinated secured loan notes in the Parent to which Holdco is an obligor.

**“Management Subordinated Loan Notes”** means the loan notes issued from time to time under the Management Subordinated Loan Note Instrument.

**“Mezzanine Loan Agreement”** means a facility agreement dated 5th March 2001 between the Parent as borrower, Holdco as obligor and BoS in various capacities as Mezzanine Arranger, Mezzanine Agent, Mezzanine Lender and the Security Trustee (all as therein defined) whereunder the Mezzanine Lenders named therein agreed to make available to Parent a loan facility of up to £6,778,000 upon the terms and conditions contained therein.

**“Security Beneficiaries”** means the Senior Security Beneficiaries (being BoS in its various capacities as Senior Agent, Senior Lender, Senior Arranger and Security Trustee and the Hedging Counterparty (as defined in the Senior Loan Agreement) and any transferees and assigns), the Mezzanine Security Beneficiaries (being BoS in its various capacities as Mezzanine Arranger, Mezzanine Agent, Mezzanine Lender and Security Trustee and the Hedging Counterparty (as defined in the Senior Loan Agreement) and any transferees or assignees) and the Institutional Lender and any transferees and assignees.

**“Senior Loan Agreement”** means the facility agreement dated 5th March 2001 between the Parent as borrower, Holdco as obligor and BoS in its various capacities as Senior Agent, Senior Lender, Senior Arranger, and Security Trustee (all as therein defined) whereunder the Senior Lenders named therein agreed to make available to the Parent loan facilities of up to £82,921,750 upon the terms and conditions contained therein.

**Rider 4**

**Cornlodge Properties Limited**  
**(Company No. 2109028)**

**Form 155(6)a**

The amount of cash to be transferred to the person assisted is:

Any amounts lent under the document listed 1.3 of Rider 2.

## **AUDITORS' REPORT TO THE DIRECTORS OF CORNLODGE PROPERTIES 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 27 June 2001 in connection with the proposal that the Company should give financial assistance as described in the attached statutory declaration for the purpose of the acquisition of the entire issued share capital of the Company's holding company Moorfield Group Limited.

### **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 circumstances.

*RSM Robson Rhodes*

**RSM ROBSON RHODES**

**Chartered Accountants and Registered Auditors**

**27 June 2001**

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at which a list of  
Partners may be  
inspected

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