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Please do not  
write in this  
margin**COMPANIES FORM No. 155(6)a****Declaration in relation to  
assistance for the acquisition  
of shares.****155(6)a**

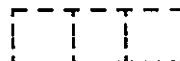
Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number



2178607

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

Name of company

\* RYSBRIDGE ESTATES LIMITED

\*Insert full name  
of company

\*/We† Simon Karmel of 20 Elm Tree Road, London NW8 9JP

Nicolae Ratiu of 47 Clifton Hill, London NW8 0QE

Andrew Francis Blurton of Old Cedar House, Guildford Road, Cranleigh  
Surrey GU6 8TL

Jagtar Singh of 163 Hempstead Road, Watford, Herts WD1 3HF

†Insert name(s) and  
address(es) of all  
the directors§Delete as  
appropriate[the sole director] [all the directors]§ of the above company do solemnly and sincerely declare that:  
The business of the company is:‡Delete whichever  
is inappropriate

- (a) ~~that of a (recognised bank) (licensed institution)§ within the meaning of the Banking Act 1979†~~  
(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom†~~  
(c) something other than the above‡

The company is proposing to give financial assistance in connection with the acquisition of shares in the  
[company] [company's holding company] MWB (KENSINGTON VILLAGE)

Limited)‡

The assistance is for the purpose of [that acquisition] ~~(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: 100 "A" Shares of  
£1 eachPresentor's name, address and  
reference (if any):  
Clifford Chance  
200 Aldersgate Street  
London  
EC1A 4JJ

AHH: 147534

For official use

General Section

Post room

KLO \*KVEVC4UY\* 1209  
COMPANIES HOUSE 27/03/98

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

BHF-BANK AG of 61 Queen Street, London EC4R 1AE

Please do not  
write in this  
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Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering

The assistance will take the form of:

See attached Schedule 1

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

Marylebone Warwick Balfour Holdings Plc

\*Delete as  
appropriate

The principal terms on which assistance will be given are:

See attached Schedule 2

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 25 March

Please do not  
write in this  
margin

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

Delete either (a) or  
(b) as appropriate

I/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)

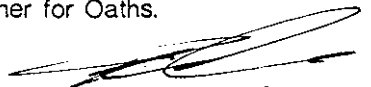
(a) I/We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date† (note 3)

(b) ~~It is intended to commence the winding-up of the company within 12 months of that date and I/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)

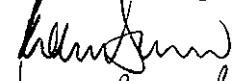
And I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.


Declared at Clifford Chance  
200 Aldersgate St  
London EC1A 4JS  
the 25 day of March  
One thousand nine hundred and Ninety-Eight  
before me RANU CHAUDHARI



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

  
Theodore Goldard  
150 Aldersgate St  
London.

Declarants to sign below

  
Andrew Burton

  
J. J. Smith.

  
S. K. K. K.  
Simon Kannel  
  
NIGUR RATU

## 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.

## Financial Assistance Declaration (s155(6)a)

This is the document referred to in the Statutory Declaration  
dated 25 March 1998

### SCHEDULE 1

#### Form of Financial Assistance

The financial assistance will take the form of the execution, delivery and performance by the company of the guarantee, indemnity and security created pursuant to:

1. A deed of guarantee and indemnity dated 25 March 1998, as the same may be amended, varied, supplemented or substituted from time to time, (the "**Deed of Guarantee and Indemnity**") in favour of BHF-Bank AG (the "**Agent**") as trustee for itself and the Beneficiaries pursuant to which:
  - (a) the company unconditionally as primary obligor guarantees to the Beneficiaries the payment and discharge of the Liabilities;
  - (b) the company irrevocably and unconditionally undertakes to the Beneficiaries on demand by the Agent to pay any Liability which is not paid and to perform any Liability which is not performed when due to be paid or performed; and
  - (c) as an obligation independent of (a) and (b) above, the company irrevocably and unconditionally agrees to indemnify the Beneficiaries on demand against any loss suffered by the Beneficiaries as a result of the Unenforceability of any Liability as against the Principal Debtor and/or any Liability not being discharged or performed by the Principal Debtor.
2. A debenture dated 25 March 1998, as the same may be amended, varied, supplemented or substituted from time to time, (the "**Debenture**", together with the Deed of Guarantee and Indemnity, the "**Security Documents**") in favour of BHF-Bank AG (the "**Agent**") as trustee for itself and the Beneficiaries pursuant to which the company grants with full title guarantee fixed and floating charges over all of its properties, assets, undertakings, rights and revenues in favour of the Agent as security for the payment of the Secured Obligations.

(As all such capitalised terms are defined in the Security Documents.)

## **Financial Assistance Declaration (s155(6)a)**

This is the document referred to in the Statutory Declaration  
dated 25 March 1998

### **SCHEDULE 2**

#### **Principal Terms on which Financial Assistance to be Given**

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

1. Under the terms of the Deed of Guarantee and Indemnity:
  - 1.1. the company acknowledges and agrees that the Deed of Guarantee and Indemnity takes effect as a guarantee and indemnity in respect of the whole of the Liabilities;
  - 1.2. the company acknowledges and agrees that the Beneficiaries may prove in an Insolvency of the Principal Debtor in respect of the whole of the Liabilities unless the company has made a payment to the Agent sufficient to discharge the whole of the Liabilities;
  - 1.3. the company acknowledges and agrees that it will have no right to terminate its liabilities under the Deed of Guarantee and Indemnity and any such rights are excluded;
  - 1.4. the company acknowledges and agrees that the Deed of Guarantee and Indemnity is a continuing guarantee and indemnity and extends to the balance from time to time of, and the continued performance of, the Liabilities irrespective of any intermediate payment or performance of any Liability;
  - 1.5. the company acknowledges and agrees that the Beneficiaries will not be obliged, before making demand or taking any other steps to enforce their rights under the Deed of Guarantee and Indemnity:
    - (a) to make any demand for repayment, or take any action to recover any Liability;
    - (b) to take any proceedings or exhaust any claim, right or remedy against the Principal Debtor or any other person; or
    - (c) to take any action under or enforce any other Security held by the Beneficiaries;
  - 1.6. the company acknowledges and agrees that it will not be released or discharged from any of its obligations under the Deed of Guarantee and Indemnity, nor will any of such obligations be prejudiced or affected, by:

- (a) any Unenforceability of any Liability;
- (b) any supplement to, novation, variation, replacement or amendment of, or waiver or release of any Liability;
- (c) the giving of time or the granting of any other indulgence or concession by the Beneficiaries to the Principal Debtor or any other person or the entering into of any arrangement or compromise between any Beneficiary and the Principal Debtor or any other person;
- (d) the taking, holding, failure to take or hold, varying, realisation, non-enforcement, non-perfection or release by any Beneficiary or any other person of any other Security or any Liability;
- (e) the Insolvency of the Principal Debtor or any other person;
- (f) any change in the constitution of the Principal Debtor;
- (g) any amalgamation, merger or reconstruction of any Beneficiary with any other person or any sale or transfer of the whole or any part of the undertaking and assets of the Agent or any Bank to any other person;
- (h) the existence of any claim, set-off or other rights which the company may have at any time against the Principal Debtor, any Beneficiary or any other person, or which the Principal Debtor may have at any time against any Beneficiary, whether in connection with any Liability or otherwise; or
- (i) any other fact or matter or thing done or omitted to be done by any Beneficiary (other than a written release of the Deed of Guarantee and Indemnity) or any other person which, but for this provision, might operate to exonerate or discharge the company from, or otherwise prejudice or affect, any of the company's obligations under the Deed of Guarantee and Indemnity;

1.7. the company acknowledges and agrees that until the Liabilities have been paid and/or performed in full, and the expiry of the Retention Period (if any) in respect of such payment and performance it will not:

- (a) take or receive the benefit of any Security from the Principal Debtor in respect of its obligations under the Deed of Guarantee and Indemnity;
- (b) be subrogated to any rights of the Beneficiaries in respect of any Liability;
- (c) receive, claim or take the benefit of any payment from the Principal Debtor or any surety or indemnifier for the Principal Debtor, or exercise any other right, claim or remedy in respect of any Liability;

- (d) claim any set-off or assert any counterclaim against the Principal Debtor or any surety or indemnifier for the Principal Debtor; or
  - (e) in the event of the Insolvency of the Principal Debtor or any surety or indemnifier for the Principal Debtor, claim or prove in connection with any Beneficiary, or accept any direct or indirect payment or distribution;
- 1.8. the company acknowledges and agrees that it will hold on trust for the Beneficiaries any sums, rights or other benefits of the kind referred to in 1.7 above which it may receive and will pay or transfer them to the Beneficiaries for application in or towards discharge of its obligations under the Deed of Guarantee and Indemnity;
- 1.9. the company acknowledges and agrees that until the Liabilities have been irrevocably paid and/or performed in full:
- (a) the Beneficiaries may refrain from applying or enforcing any other Security, monies or rights held or received by any Beneficiary or apply and enforce the same in such manner and order as such Beneficiary sees fit (whether against the Liabilities or otherwise);
  - (b) the company will not be entitled to the benefit of such other Security; and
  - (c) the Agent may hold in an account in the name of the company (but charged by way of fixed charge to secure the Liabilities) or in a suspense account any monies received on account of the Liabilities;
- 1.10. the company acknowledges and agrees that it will not be entitled to direct the application by any Beneficiary of any sums received by such Beneficiary from it in connection with this Deed of Guarantee and Indemnity;
- 1.11. the company acknowledges and agrees that any Discharge made by any Beneficiary in reliance on a Relevant Transaction will be subject to the condition that it will be of no effect if that Relevant Transaction is avoided, reduced or invalidated for any reason;
- 1.12. the company acknowledges and agrees that without limiting 1.11 above, if any Beneficiary repays any payment or restores any Security received pursuant to a Relevant Transaction to any person pursuant to a claim (whether or not involving legal proceedings) under any law relating to Insolvency or for any other reason:
- (a) the Discharge made in reliance on that Relevant Transaction will be of no effect; and
  - (b) the company will pay any Beneficiary on demand the amount of any such payment or the value of any such Security; and
- 1.13. the company acknowledges and agrees that following a Relevant Transaction the Agent may retain any Security from the company held by the Agent in respect of the

obligations of the company under the Deed of Guarantee and Indemnity until the expiry of the Retention Period in relation to that Relevant Transaction. However, if during the Retention Period any party to a Relevant Transaction becomes Insolvent the Agent may retain any such Security for as long as it considers necessary.

Words and expressions in this Clause 1, unless otherwise defined herein (including definitions given in Schedule 1 to this Statutory Declaration), shall have the meaning ascribed to them under the Deed of Guarantee and Indemnity.

2. Under the terms of the Debenture, as continuing security for the payment of the Secured Obligations, the company with full title guarantee:
- (a) charges to the Agent as trustee for the Beneficiaries by way of first legal mortgage the Property;
  - (b) charges to the Agent as trustee for the Beneficiaries by way of equitable mortgage its interest in any Real Property acquired by the company after the date of the Debenture;
  - (c) charges to the Agent as trustee for the Beneficiaries by way of first fixed charge its interest in:
    - (i) any Investment;
    - (ii) its existing and future goodwill and uncalled capital;
    - (iii) any Intellectual Property;
    - (iv) any money now or at any time after the date of the Debenture standing to the credit of any Designated Account; and
    - (v) to the extent not otherwise subject to any fixed security in favour of the Agent:
      - (A) any existing and future proceeds of any insurance of any Charged Property; and
      - (B) any sum now or at any time after the date of the Debenture received by the company as a result of any order of the court under sections 213, 214, 238, 239 or 244 of the Insolvency Act 1986;
  - (d) assigns to the Agent as trustee for the Beneficiaries by way of first fixed charge all Rent, Service Charge and Value Added Tax and the benefit of any guarantee or security for the performance of payment of the Rent, Service Charge and Value Added Tax;
  - (e) charges its interest in the Debts to the Agent as trustee for the Beneficiaries by way of first fixed charge;

- (f) charges to the Agent as trustee for the Beneficiaries by way of fixed charge, all other existing and future property of the company not charged or assigned by the previous paragraphs of this clause (other than the company's stock in trade or work in progress); and
- (g) charges to the Agent as trustee for the Beneficiaries by way of floating charge the whole of its existing and future undertaking and property to the extent not otherwise at any time subject to any fixed charge in favour of the Agent.

Words and expressions in this Clause 2, unless otherwise defined herein (including definitions given in Schedule 1 to this Statutory Declaration), shall have the meaning ascribed to them under the Debenture.



KPMG Audit Plc

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London EC4Y 8BB  
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Telex 8811541 KPMGLO G  
DX 38050 Blackfriars

The Directors  
Rysbridge Estates Limited  
1 West Garden Place  
Kendal Street  
LONDON  
W2 2AQ

Our ref pdh/wejh/584kens\_ap1  
Contact David Clifford  
0171-311 8962

25 March 1998

Dear Sirs

**Auditors' report to the directors of Rysbridge Estates Limited pursuant to Section 156(4) of the Companies Act 1985**

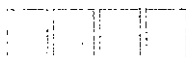
We have examined the attached statutory declaration of the directors dated 25 March 1998 in connection with the proposal that Rysbridge Estates Limited ("the Company") should give financial assistance for the purchase of all of the "A" shares of the Company's proposed holding company, MWB (Kensington Village) Limited by Marylebone Warwick Balfour Holdings Plc. We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

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

*KPMG Audit Plc*

*KPMG Audit Plc*



Member firm of

KPMG Audit Plc is  
registered to carry on audit  
work by the Institute of  
Chartered Accountants

Registered in England  
Number 3110745  
Registered office  
8 Salisbury Square,  
London EC4Y 8BB

