

TIME RETAIL FINANCE LIMITED
Company number 2243231
(the "**Company**")

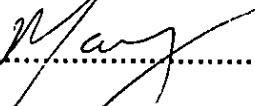
STATEMENT OF THE DIRECTORS OF THE COMPANY

made on 23 July 2009

1. This is a statement of the directors of the Company for the purposes of section 644(5) of the Companies Act 2006 and has been signed by each of the directors of the Company.
2. The directors of the Company confirm that the solvency statement dated 23 July 2009 and made by each of the directors of the Company for the purposes of a reduction of capital pursuant to section 642 of the Companies Act 2006 in the form as prescribed by the Companies (Reduction of Share Capital) Order 2008 was:
 - (i) made not more than 15 days before 23 July 2009 being the date on which the special resolution to reduce the share capital of the Company was passed.
 - (ii) provided to its sole member in accordance with section 642(2) of the Companies Act 2006.

Signed:


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Adam Mussert, Director


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Roger Lovering, Director

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24/07/2009

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COMPANIES HOUSE