

IVG DEVELOPMENT (UK) LIMITED
(the "Company")

SOLVENCY STATEMENT

We, the under-signed, being the directors of the Company make the following solvency statement ("Statement") pursuant to section 642 of the Companies Act 2006 (the "Act") and in accordance with section 643 the Companies Act 2006 in support of a proposed written resolution to reduce the Company's share capital in accordance with the terms of the written resolution

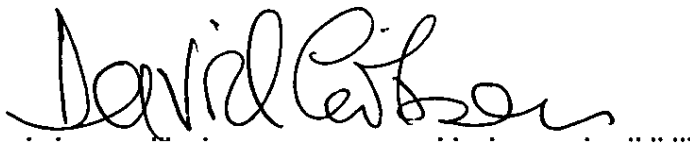
We have formed the opinion, as regards the Company's situation at the date of this Statement ("Statement Date"), that there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts, and we have also formed the opinion

- (i) if it is intended to commence the winding up or other dissolution of the Company within twelve months of the Statement Date, that the Company will be able to pay (or otherwise discharge) its debts in full within twelve months of the commencement of the winding up, or
- (ii) in any other case, that the Company will be able to pay (or otherwise discharge) its debts as the fall due during the year immediately following the Statement Date

In forming the above opinions, we have taken into account all of the Company's liabilities including any contingent and prospective liabilities

Date 20 December 2011

Signed



David Harvey Gibson - Director



Matthew Jude Mason - Director

THURSDAY



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COMPANIES HOUSE

IVG DEVELOPMENT (UK) LIMITED
("the Company")

STATEMENT OF COMPLIANCE

We, the under-signed, being the directors of the Company make the following statement of compliance pursuant to section 644(5) of the Companies Act 2006 ("the Act") in relation to a Solvency Statement ("Statement") made by us on the 20 December 2011

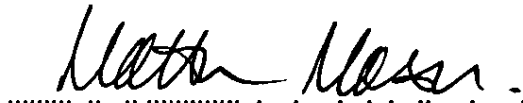
We confirm that the Statement was made not more than 15 days before the date on which the written resolution to reduce the Company's share capital was passed on 20 December 2011 and that the Statement was provided to members in accordance with 642(2) of the Act

Date 20 day of December 2011

Signed



David Harvey Gibson - Director



Matthew Jude Mason - Director

THURSDAY



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22/12/2011

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COMPANIES HOUSE