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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
(Address overleaf - Note 5)

For official use

Company number

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03226054

Name of company

* Rectory House Limited

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

* insert full name
of company

I/We ~~at~~ Anoup Treon, Apartment 1, 7 Cambridge Gate, London, NW1 4JX

† insert name(s) and
address(es) of all
the directors

† delete as
appropriate

~~I/We~~ ~~at~~ ~~the sole director~~ ~~of 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

Paceglobe Limited†

The assistance is for the purpose of ~~[that acquisition]~~ ~~producing or discharging a liability incurred for the
purpose of that acquisition~~†

The number and class of the shares acquired or to be acquired is 1000 VOTING ORDINARY SHARES
OF TEN PENCE

Presenter's name address and
reference (if any)

Needleman Treon
Meridien House
42 Upper Berkeley Street
London W1G 8EW
DX 44403 Marble Arch

For official
General Secretary

TUESDAY
FRIDAY



A53

APPR8Z6S
25/04/2008 258
COMPANIES HOUSE

A63

ASDEZZ3U
22/04/2008 51
COMPANIES HOUSE

The assistance is to be given to (note 2) ESQUIRE REALTY (CAVENDISH) LIMITED

Please do not
write in
this margin

Company Number 05930808 whose registered office is 28 Welbeck Street, London, W1G 8EW

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

The assistance will take the form of

See Part A of Schedule

The person who ~~has acquired~~ will acquire† the share is

† delete as
appropriate

ESQUIRE REALTY (CAVENDISH) LIMITED

The principal terms on which the assistance will be given are

See Part B of Schedule

The amount of cash to be transferred to the person assisted is £ amounts under the Loan Agreement

The value of any asset to be transferred to the person assisted is £ 8,000,000

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

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 35 Vine St
London
X EGN 2/11/08

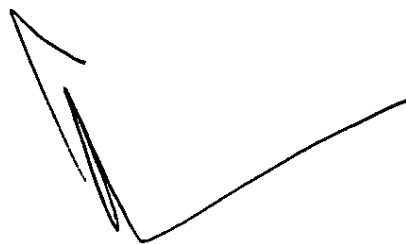
Day Month Year
on

04	04	2008
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before me Tim H

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

Declarants to sign below



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

DX 33050 Cardiff

or for companies registered in Scotland -

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh

or LP-4 Edinburgh 2

Company number 02575047

RECTORY HOUSE LIMITED

(the Company)

SCHEDULE TO FORM 155(6)(A)

PART A

In connection with the acquisition by Esquire Realty (Cavendish) Limited ("**Esquire**") of the entire issued share capital in the amount of one thousand (1000) voting ordinary shares of ten pence (10p) in the Company (the "**Acquisition**") pursuant to an agreement entered into on 2008 (the "**Agreement**"), the assistance will take the form of

- (i) a third party debenture to be entered into between the Company (1) and Abbey National Treasury Services plc (the "**Bank**") (2) (the "**Bank Debenture**")
- (ii) a hive-up agreement to be entered into between the Company, Tylane Limited ("**TL**"), Paceglobe Limited ("**PGL**"), Future Life Limited ("**FL**") (1) and Esquire (2) (the "**Hive-Up Agreement**");
- (iii) a loan note instrument to be entered into between the Company, TL, PGL, FL (1) and Esquire (2) (the "**Loan Note Instrument**"); and
- (iv) an intra-group loan agreement to be entered into between the Company, TL, PGL, FL (1) and Esquire (2) (the "**Loan Agreement**")

PART B

The principal terms on which the assistance will be given are

1 BANK DEBENTURE

- a The Company covenants on demand to pay to the Bank all moneys and discharge all obligations and liabilities whether actual or contingent now or hereafter due, owing or incurred to the Bank by the Company
- b
 - a) The Company charges by way of legal mortgage its interest in the Land referred to in Schedule 2, and
 - b) by way of fixed charge any right, title or interest which has now or may subsequently acquire to or in any other Land

- c The Company charges by way of fixed charge all Investments, including those held for it by any nominee
- d The Company charges by way of fixed charge all Equipment in so far as it is not charged by way of legal mortgage
- e The Company charges by way of fixed charge all Intellectual Property Rights
- f The Company charges by way of fixed charge its goodwill
- g The Company charges by way of fixed charge its uncalled capital
- h The Company charges by way of fixed charge the benefit of all Authorisations held in relation to any Security Asset
- i The Company assigns absolutely all its rights and interests in the Insurances and in the Assigned Agreements
- j The Company assigns absolutely all rights under any agreement to which it is a party and which are not mortgaged, charged by way of fixed charge or assigned under clauses 2 1 to 2 8 (inclusive) of the Bank Debenture
- k The Company charges by way of floating charge all its present and future business, undertaking and assets which are not effectively mortgaged, charged or assigned under the clause 2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by the Bank Debenture
- l If or to the extent that for any reason the assignment or charging of any Security Asset is prohibited, the Company holds it on trust for the Lender
- m The Security created under the Bank Debenture is created
 - m 1 1 as a continuing security to secure the payment and discharge of the Secured Liabilities,
 - m 1 2 (except in the case of assets which are the subject of a legal mortgage under the Bank Debenture) over all present and future assets of the kind described which are owned by the Company and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them,
 - m 1 3 in favour of the Bank, and
 - m 1 4 with full title guarantee (except that the covenant set out in section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to all charges, incumbrances and rights, even if the Company does not know and could not reasonably be expected to know about them)

2. LOAN AGREEMENT

Pursuant to the terms of the Facility Agreement, the Company, TL, PGL and FL will advance from time to time to Esquire such sums as may become payable from time to time under the terms of the Facility Agreement

3 HIVE-UP AGREEMENT

Pursuant to the terms of the Hive-Up Agreement, the Company, TL, PGL and FL will transfer to Esquire the Properties, the Business and the Assets (as such terms are defined in the Hive-Up Agreement) in consideration for the sum of eight million pounds sterling (£8,000,000) of inter-company unsecured loan stock

4 LOAN NOTE INSTRUMENT

Pursuant to the terms of the Loan Note Instrument, the Company, TL, PGL and FL will receive eight million pounds sterling (£8,000,000) of inter-company unsecured loan stock issued by Esquire as consideration in respect of the Hive-Up Agreement

KLSA

Chartered Accountants

Klaco House
28-30 St. John's Square
London EC1M 4DN
Telephone 020 7490 5525
Facsimile 020 7490 4876
Email enquiries@klsa.net
Website www.klsa.net

4 April 2008

PRIVATE & CONFIDENTIAL

The Directors
Rectory House Limited
20 Pines Road
Bickley
Bromley
Kent
BR1 2AA

Our Ref KS/SN/04 04 08b/0484

Dear Sirs,

RE: AUDITOR'S REPORT TO THE DIRECTORS OF RECTORY HOUSE LIMITED
(THE "COMPANY") PURSUANT TO SECTION 156(4) OF THE COMPANIES
ACT 1985

We have examined the attached statutory declaration of the director of the Company dated 4th April 2008 set out in Form 155(6)(a) in connection with the proposal that the Company should give financial assistance in connection with the purchase of shares in the Company's holding company Paceglobe Limited (the "Statutory Declaration")

1 Basis of Opinion

We have enquired into the state of affairs of the Company in order to review the bases for the Statutory Declaration

2. Opinion

We are not aware of anything to indicate that the opinion expressed by the director of the Company in the Statutory 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,

KLSA



Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England & Wales
Mr A M Shah is licensed as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales

M Abdulla FCCA • A M Shah FCA, FABRP • K D Shah FCA • Ms S Chheda FCCA • H R Shah FCA
V S Doshi BSc, FCCA