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CHWP000

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COMPANIES FORM No. 155(6)b

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

155(6)b

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

--	--	--

3305013

Name of company

* CHORLTON CLOUGHLEY GROUP LIMITED

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

* Insert full name
of company

I/We ☒ SEE SCHEDULE 1

Ø Insert name(s) and
address(es) of all
the directors

† delete as
appropriate

~~the sole director~~ All the directors† of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

§ delete whichever
is inappropriate

The business of the company is:

- (e) ~~that of a [recognised bank / licensed institution]~~ within the meaning of the Banking Act 1979§
(b) ~~that of a person authorised under section 2 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 ~~the [a]~~ holding company of CCG FINANCIAL SERVICES LIMITED
(CO NO 4125984)

proposing to give financial assistance in connection with the acquisition of shares

in ~~this company~~ DAWSON PENNINGTON & COMPANY LIMITED

the holding company of this company†

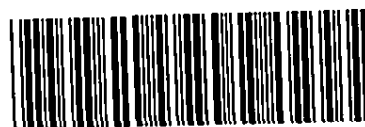
Presenter's name address and
reference (if any) .

Sam Clark
CCV Limited
26-28 Pembroke Road
Sevenoaks
Kent, TN13 1XR

For official Use (02/06)
General Section

Print name

FRIDAY



AKW15ZD8

A51

02/05/2008

189

COMPANIES HOUSE

The assistance is for the purpose of [that acquisition]~~[reducing or discharging a liability incurred for the purpose of that acquisition]~~† (note 1)

✓
Please do not
write in
this margin

The number and class of the shares acquired or to be acquired is: SEE SCHEDULE 2

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

The assistance is to be given to (note 2) CULLUM CAPITAL VENTURES LIMITED (CO NO 5587424)

The assistance will take the form of:

SEE SCHEDULE 3

The person who [has acquired]~~[will acquire]~~† the shares is
CULLUM CAPITAL VENTURES LIMITED (CO NO 5587424)

↖
† delete as
appropriate

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

SEE SCHEDULE 4

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is 0 00

SUCH SUM AS IS PAYABLE UNDER THE

The amount of cash to be transferred to the person assisted is £ INTERCOMPANY ACCESSION AGREEMENT

The value of any asset to be transferred to the person assisted is £ 0 00

Please do not
write in
this margin

The date on which the assistance is to be given is within 8 weeks from the date hereof

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

I/We have formed the opinion, as regards this 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)

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

(a) [I/We have formed the opinion that this 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 this company within 12 months of that date, and I/we have formed the opinion that this 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 2-14 MILLCAVE
STOCKPORT

Declarants to sign below

on

Day	Month	Year
28	04	2008

before me

(Paul Wren), Solicitor
A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths

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

**SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION
FORM 155(6)b
relating to
CHORLTON CLOUGHLEY GROUP LIMITED
("this company")
(Registered number 3305013)**

This is the document referred to as Schedule 1 in the attached Statutory Declaration

Roger Michael Brown

7 Ivy Way

Solihull

West Midlands

B90 1RR

William Francis Maloney

Whitford House

Dams Lane

Allostock

Knutsford

Cheshire, WA16 9JJ

Timothy David Johnson

Nursery Cottage

3A The Green

Westerham

Kent

TN16 1AS

Joseph Gerard Dolan

37 Mauldeth Road

Heaton Mersey

Stockport

Cheshire

SK4 3ND

Francis McGroggan

The Chestnuts

48 Wardle Road

Sale

Cheshire

M33 3DH

Ian Kells

16 Springwood

Simmondley

Glossop

Derbyshire

SK13 6XR

[Handwritten signatures and initials]
(Paul L. ...)

**SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION
FORM 155(6)b
relating to
CHORLTON CLOUGHLEY GROUP LIMITED
("this company")
(Registered number 3305013)**

This is the document referred to as Schedule 2 in the attached Statutory Declaration

1,417 Ordinary shares of £1 00 each in this company's holding company, Dawson
Pennington & Company Limited ("DP")
(having since been re-designated as 1,417 A Ordinary Shares of £1 00 each)


for







**SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION
FORM 155(6)b
relating to
CHORLTON CLOUGHLEY GROUP LIMITED
("this company")
(Registered number 3305013)**

This is the document referred to as Schedule 3 in the attached Statutory Declaration

The assistance will take the form of

- 1 A deed of accession to be entered into by this company's subsidiary company CCG Financial Services Limited ("CCGFS") whereby CCGFS would agree to become party to and to be bound by the terms of a debenture dated 30 June 2006 made between, inter alia, (1) Cullum Capital Ventures Limited, and (2) Bank of Scotland plc (previously The Governor and Company of the Bank of Scotland) (as Security Trustee for itself and each Secured Party (as each is defined therein)) pursuant to which CCGFS will grant fixed and floating charges over the whole of its property, assets and undertaking to the Security Trustee to secure, inter alia, all present and future obligations and liabilities of CCGFS to each Secured Party in terms of the Finance Documents (as defined therein) in accordance with the terms contained therein ("**Deed of Accession**"),
- 2 A letter of accession pursuant to the terms of the Facility Agreement dated 30 June 2006 entered into between Cullum Capital Ventures Limited, the Mandated Lead Arranger named therein, the Original Lender named therein and Bank of Scotland plc (previously The Governor and Company of the Bank of Scotland) as Agent and Security Trustee (the *Facility*) pursuant to which CCGFS will become an Additional Guarantor pursuant to Clause 26 3 thereof ("**Accession Letter**"),
- 3 An accession agreement to the Intercreditor Agreement, dated 30 June 2006 between, among others, Cullum Capital Ventures Limited, the Debtors (as defined therein) and Bank of Scotland plc (previously The Governor and Company of the Bank of Scotland) as Agent and Security Trustee, to be entered into between CCGFS, Cullum Capital Ventures Limited, and Bank of Scotland plc as Security Trustee ("**Intercreditor Accession Agreement**"), and

- 4 **An accession agreement to the intra-group loan agreement between CCGFS and Cullum Capital Ventures Limited pursuant to which CCGFS will make certain loan facilities available to Cullum Capital Ventures Limited (“Intercompany Accession Agreement”)**

The entry by CCGFS into the Deed of Accession, the Accession Letter, the Intercreditor Accession Agreement and the Intercompany Accession Agreement is required in order for the Lenders to continue to provide and make available facilities to Cullum Capital Ventures Limited which were used (inter alia) to assist in the acquisition of 91.6% of the issued share capital of DP by Cullum Capital Ventures Limited

SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION
FORM 155(6)b
relating to
CHORLTON CLOUGHLEY GROUP LIMITED
("this company")
(Registered number 3305013)

This is the document referred to as Schedule 4 in the attached Statutory Declaration

The principal terms in which the financial assistance will be given:

- 1 Pursuant to the Deed of Accession CCGFS agrees to be bound by all the covenants and agreements in the Debenture which in turn requires Cullum Capital Ventures Limited, as beneficial owner and as continuing security for the payment and discharge of all the Secured Liabilities (as defined in the Debenture), to charge to the Security Trustee (for the benefit of the Secured Parties) by way of fixed and floating charges the whole of its right, title and interest in its property, assets and undertaking, both present and future, on the terms contained therein including, but not limited to -
- (a) by way of first legal mortgage all estates or interests in the freehold property (if any) now belonging to it and specified in Schedule 2 of the Debenture and the proceeds of sale of them and all buildings and trade and other fixtures on that property which belong, or are charged, to CCGFS (the *Legally Mortgaged Property*);
 - (b) by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property which belong to CCGFS now or at any time during the Security Period (as defined therein) (other than the Legally Mortgaged Property) and the proceeds of sale of them and all buildings and trade and other fixtures from time to time on any such property which belong, or are charged, to it,
 - (c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by it now or in the future,
 - (d) by way of fixed charge
 - (i) all stocks, shares (including, but not limited to those shares specified in Schedule 3 of the Debenture or in the Schedule to any Deed of Accession (as defined therein)), debentures, bonds, notes and loan capital of CCGFS in any

Subsidiary (as defined therein) and in any other body corporate, except for any of CCGFS's shares in an employee benefit trust, and

- (ii) all rights to subscribe for or otherwise acquire, redeem or convert any other securities or loan capital,

which now or in the future belong to it, and all dividends, interest and other income and all other rights of any kind deriving from or incidental to any rights and property listed in paragraph (i) or (ii) above,

- (e) by way of fixed charge its present and future goodwill and its present and future uncalled capital,
- (f) by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, tradenames, know-how and inventions or other rights of every kind deriving therefrom now or at any time hereafter belonging to CCGFS and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, tradenames, know-how and inventions (including, without limitation, those intellectual property rights (if any) specified in Schedule 4 of the Debenture and/ or the Schedule to any Deed of Accession), and
- (g) by way of floating charge all of CCGFS's assets and undertaking, present and future, other than any assets from time to time or for the time being effectively mortgaged, assigned or charged by way of fixed charge to the Security Trustee, and

- A CCGFS assigns to the Security Trustee (as agent and trustee for the Secured Parties) by way of security and with full title guarantee (and to the extent that the security so constituted shall be a continuing security in favour of the Security Trustee as agent and trustee for the Secured Parties) all of its present and future rights, title and interest in and to each Acquisition Agreement, and
- B CCGFS agrees to be bound by all other covenants and agreements in the debenture that are expressed to be binding on a Chargor (as defined in the Debenture) including in particular the taking of any action or the execution of any further documents granted pursuant to the further assurance in accordance with clause 5 of the Debenture, the power of attorney pursuant to clause 13 of the Debenture, waivers made in accordance with clause 22 of the Debenture and amendments made under clause 26 of the Debenture.

- 2 Pursuant to the Accession Letter CCGFS agrees to be bound by all the covenants and agreements in the Facility including CCGFS guaranteeing the punctual performance of the obligations of the Obligor's under the Finance Documents (as defined therein), paying any amount when due under or in connection with the Finance Documents as if it was a principal obligor and indemnifying each Finance Party (as defined therein) immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise have been entitled to recover. CCGFS also agrees to be bound by all other covenants and agreements in the Facility that are expressed to be binding on a Guarantor including the execution of further documents, the grant of a further assurance and the agreement to waivers, amendments and restatements, assignments and novations of the Facility.
- 3 Pursuant to the Intercreditor Accession Agreement CCGFS agrees to become a Debtor under the Intercreditor Agreement and amongst other matters it agrees that it will not, prior to the date on which the Senior Liabilities (as defined therein) shall have been discharged in full (i) pay or make any distribution in respect of, or otherwise satisfy in any manner all or any part of any part of any Intra-Group Liabilities or Investor Liabilities (each as defined therein), or (ii) create any security interests over any assets for, or any guarantee in respect of any Intra-Group Liabilities or Investor Liabilities.
- 4 Pursuant to the Intercompany Accession Agreement, CCGFS agrees to provide certain loan facilities to Cullum Capital Ventures Limited for the purpose of, inter alia, the repayment of facilities made available by each Secured Party which were used (inter alia) to assist in the acquisition of 91.6% of the issued share capital of DP by Cullum Capital Ventures Limited. Pursuant to the terms of the Loan Agreement CCGFS has also agreed to execute further documents, the grant of a further assurance and the agreement to waivers, amendments and restatements, assignments and novations of the Intercompany Accession Agreement.

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COMPANIES FORM No. 155(6)b

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

155(6)b

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

--	--	--

3305013

Name of company

* CHORLTON CLOUGHLEY GROUP LIMITED

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

* Insert full name
of company

I/We ☐ SEE SCHEDULE 1

Ø Insert name(s) and
address(es) of all
the directors

† delete as
appropriate

~~the sole director~~ ☐ all the directors ☒ of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

§ delete whichever
is inappropriate

The business of the company is:

- (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 ~~the~~ ☒ holding company of CCG FINANCIAL SERVICES LIMITED
(CO NO 4125984)

which is

proposing to give financial assistance in connection with the acquisition of shares

in ~~this company~~ ☒ DAWSON PENNINGTON & COMPANY LIMITED

the holding company of this company ☒

Presenter's name address and
reference (if any)

Sam Clark
CCV Limited
26-28 Pembroke Road
Sevenoaks
Kent, TN13 1XR

For official Use (02/06)
General Section

The assistance is for the purpose of [that acquisition]~~reducing or discharging a liability incurred for the purpose of that acquisition~~† (note 1)

Please do not
write in
this margin

The number and class of the shares acquired or to be acquired is: SEE SCHEDULE 2

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

The assistance is to be given to (note 2) CULLUM CAPITAL VENTURES LIMITED (CO NO 5587424)

The assistance will take the form of

SEE SCHEDULE 3

The person who [has acquired]~~will acquire~~† the shares is
CULLUM CAPITAL VENTURES LIMITED (CO NO 5587424)

† delete as
appropriate

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

SEE SCHEDULE 4

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced
by giving it is 0 00

The amount of cash to be transferred to the person assisted is £100000 AS IS PAYABLE UNDER THE INTERCOMPANY ACQUISITION AGREEMENT

The value of any asset to be transferred to the person assisted is £ 0 00

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

The date on which the assistance is to be given is within 8 weeks from the date hereof

I/We have formed the opinion, as regards this 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 this 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 this company within 12 months of that date, and I/we have formed the opinion that this 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 _____

77 LEADENHALL STREET,
LONDON EC3A 3DE

Day Month Year

on

2 8 0 4 2 0 1 8

before me CHARLOTTE DENGER (CHARLOTTE DENGER)

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

**SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION
FORM 155(6)b
relating to
CHORLTON CLOUGHLEY GROUP LIMITED
("this company")
(Registered number 3305013)**

This is the document referred to as Schedule 1 in the attached Statutory Declaration

Roger Michael Brown	William Francis Maloney
7 Ivy Way	Whitford House
Solihull	Dams Lane
West Midlands	Allostock
B90 1RR	Knutsford
	Cheshire, WA16 9JJ
Timothy David Johnson	Joseph Gerard Dolan
Nursery Cottage	37 Mauldeth Road
3A The Green	Heaton Mersey
Westerham	Stockport
Kent	Cheshire
TN16 1AS	SK4 3ND
Francis McGroggan	Ian Kells
The Chestnuts	16 Springwood
48 Wardle Road	Simmondley
Sale	Glossop
Cheshire	Derbyshire
M33 3DH	SK13 6XR

**SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION
FORM 155(6)b
relating to
CHORLTON CLOUGHLEY GROUP LIMITED
("this company")
(Registered number 3305013)**

This is the document referred to as Schedule 2 in the attached Statutory Declaration

1,417 Ordinary shares of £1.00 each in this company's holding company, Dawson
Pennington & Company Limited ("DP")
(having since been re-designated as 1,417 A Ordinary Shares of £1 00 each).

A handwritten signature in black ink, consisting of stylized, overlapping loops and a long horizontal stroke.

SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION
FORM 155(6)b
relating to
CHORLTON CLOUGHLEY GROUP LIMITED
(“this company”)
(Registered number 3305013)

This is the document referred to as Schedule 3 in the attached Statutory Declaration

The assistance will take the form of

- 1 A deed of accession to be entered into by this company's subsidiary company CCG Financial Services Limited (“CCGFS”) whereby CCGFS would agree to become party to and to be bound by the terms of a debenture dated 30 June 2006 made between, inter alia, (1) Cullum Capital Ventures Limited, and (2) Bank of Scotland plc (previously The Governor and Company of the Bank of Scotland) (as Security Trustee for itself and each Secured Party (as each is defined therein)) pursuant to which CCGFS will grant fixed and floating charges over the whole of its property, assets and undertaking to the Security Trustee to secure, inter alia, all present and future obligations and liabilities of CCGFS to each Secured Party in terms of the Finance Documents (as defined therein) in accordance with the terms contained therein (“**Deed of Accession**”);
2. A letter of accession pursuant to the terms of the Facility Agreement dated 30 June 2006 entered into between Cullum Capital Ventures Limited, the Mandated Lead Arranger named therein, the Original Lender named therein and Bank of Scotland plc (previously The Governor and Company of the Bank of Scotland) as Agent and Security Trustee (the *Facility*) pursuant to which CCGFS will become an Additional Guarantor pursuant to Clause 26 3 thereof (“**Accession Letter**”),
- 3 An accession agreement to the Intercreditor Agreement, dated 30 June 2006 between, among others, Cullum Capital Ventures Limited, the Debtors (as defined therein) and Bank of Scotland plc (previously The Governor and Company of the Bank of Scotland) as Agent and Security Trustee, to be entered into between CCGFS, Cullum Capital Ventures Limited, and Bank of Scotland plc as Security Trustee (“**Intercreditor Accession Agreement**”); and

- 4 An accession agreement to the intra-group loan agreement between CCGFS and Cullum Capital Ventures Limited pursuant to which CCGFS will make certain loan facilities available to Cullum Capital Ventures Limited (**"Intercompany Accession Agreement"**)

The entry by CCGFS into the Deed of Accession, the Accession Letter, the Intercreditor Accession Agreement and the Intercompany Accession Agreement is required in order for the Lenders to continue to provide and make available facilities to Cullum Capital Ventures Limited which were used (inter alia) to assist in the acquisition of 91.6% of the issued share capital of DP by Cullum Capital Ventures Limited



SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION
FORM 155(6)b
relating to
CHORLTON CLOUGHLEY GROUP LIMITED
("this company")
(Registered number 3305013)

This is the document referred to as Schedule 4 in the attached Statutory Declaration

The principal terms in which the financial assistance will be given:

1. Pursuant to the Deed of Accession CCGFS agrees to be bound by all the covenants and agreements in the Debenture which in turn requires Cullum Capital Ventures Limited, as beneficial owner and as continuing security for the payment and discharge of all the Secured Liabilities (as defined in the Debenture), to charge to the Security Trustee (for the benefit of the Secured Parties) by way of fixed and floating charges the whole of its right, title and interest in its property, assets and undertaking, both present and future, on the terms contained therein including, but not limited to:-
 - (a) by way of first legal mortgage all estates or interests in the freehold property (if any) now belonging to it and specified in Schedule 2 of the Debenture and the proceeds of sale of them and all buildings and trade and other fixtures on that property which belong, or are charged, to CCGFS (the *Legally Mortgaged Property*),
 - (b) by way of fixed charge all estates or interests in any freehold, leasehold and other immovable property which belong to CCGFS now or at any time during the Security Period (as defined therein) (other than the Legally Mortgaged Property) and the proceeds of sale of them and all buildings and trade and other fixtures from time to time on any such property which belong, or are charged, to it;
 - (c) by way of fixed charge all plant, machinery, vehicles, computers and office and other equipment owned by it now or in the future,
 - (d) by way of fixed charge.
 - (1) all stocks, shares (including, but not limited to those shares specified in Schedule 3 of the Debenture or in the Schedule to any Deed of Accession (as defined therein)), debentures, bonds, notes and loan capital of CCGFS in any

Subsidiary (as defined therein) and in any other body corporate, except for any of CCGFS's shares in an employee benefit trust, and

- (ii) all rights to subscribe for or otherwise acquire, redeem or convert any other securities or loan capital,

which now or in the future belong to it, and all dividends, interest and other income and all other rights of any kind deriving from or incidental to any rights and property listed in paragraph (i) or (ii) above;

- (e) by way of fixed charge its present and future goodwill and its present and future uncalled capital;
- (f) by way of fixed charge all copyrights, patents, patent applications, licences, trade marks, tradenames, know-how and inventions or other rights of every kind deriving therefrom now or at any time hereafter belonging to CCGFS and all fees, royalties and other rights of every kind deriving from such copyrights, patents, trade marks, tradenames, know-how and inventions (including, without limitation, those intellectual property rights (if any) specified in Schedule 4 of the Debenture and/ or the Schedule to any Deed of Accession); and
- (g) by way of floating charge all of CCGFS's assets and undertaking, present and future, other than any assets from time to time or for the time being effectively mortgaged, assigned or charged by way of fixed charge to the Security Trustee; and

- A. CCGFS assigns to the Security Trustee (as agent and trustee for the Secured Parties) by way of security and with full title guarantee (and to the extent that the security so constituted shall be a continuing security in favour of the Security Trustee as agent and trustee for the Secured Parties) all of its present and future rights, title and interest in and to each Acquisition Agreement, and
- B. CCGFS agrees to be bound by all other covenants and agreements in the debenture that are expressed to be binding on a Chargor (as defined in the Debenture) including in particular the taking of any action or the execution of any further documents granted pursuant to the further assurance in accordance with clause 5 of the Debenture, the power of attorney pursuant to clause 13 of the Debenture, waivers made in accordance with clause 22 of the Debenture and amendments made under clause 26 of the Debenture.

- 2 Pursuant to the Accession Letter CCGFS agrees to be bound by all the covenants and agreements in the Facility including CCGFS guaranteeing the punctual performance of the obligations of the Obligor's under the Finance Documents (as defined therein), paying any amount when due under or in connection with the Finance Documents as if it was a principal obligor and indemnifying each Finance Party (as defined therein) immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise have been entitled to recover CCGFS also agrees to be bound by all other covenants and agreements in the Facility that are expressed to be binding on a Guarantor including the execution of further documents, the grant of a further assurance and the agreement to waivers, amendments and restatements, assignments and novations of the Facility
3. Pursuant to the Intercreditor Accession Agreement CCGFS agrees to become a Debtor under the Intercreditor Agreement and amongst other matters it agrees that it will not, prior to the date on which the Senior Liabilities (as defined therein) shall have been discharged in full (i) pay or make any distribution in respect of, or otherwise satisfy in any manner all or any part of any part of any Intra-Group Liabilities or Investor Liabilities (each as defined therein), or (ii) create any security interests over any assets for, or any guarantee in respect of any Intra-Group Liabilities or Investor Liabilities
4. Pursuant to the Intercompany Accession Agreement, CCGFS agrees to provide certain loan facilities to Cullum Capital Ventures Limited for the purpose of, inter alia, the repayment of facilities made available by each Secured Party which were used (inter alia) to assist in the acquisition of 91.6% of the issued share capital of DP by Cullum Capital Ventures Limited. Pursuant to the terms of the Loan Agreement CCGFS has also agreed to execute further documents, the grant of a further assurance and the agreement to waivers, amendments and restatements, assignments and novations of the Intercompany Accession Agreement.

**AUDITORS' REPORT TO THE DIRECTORS OF
CHORLTON CLOUGHLEY GROUP LIMITED (the "Company")
PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985**

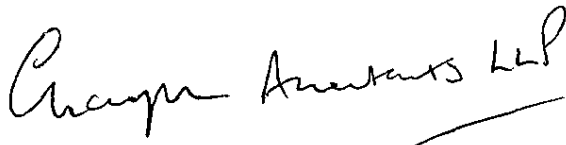
We have examined the attached statutory declaration of the directors of the Company dated 28 April 2008 in connection with the proposal that the Company should give financial assistance for the purchase of 91.6% of the issued share capital of the Company's holding company, Dawson Pennington & Company 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 of the Company 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.



Champion Accountants LLP

28 April 2008

