

# G

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

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03669265

Name of company

\* CLARIDGE'S HOTEL HOLDINGS LIMITED

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

\* insert full name  
of companyWe ~~ø~~ MARK HENNEBRY OF 124 ROEBUCK ROAD, CLONSKEAGH, DUBLIN 14, IRELAND

MALCOLM FRANCE OF 34 TYBENHAM ROAD, LONDON, SW19 3LA

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

GERALDINE MCKENNA OF 31 CLANCARTY ROAD, LONDON, SW6 3AH

† 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~~[a] holding company of\* CLARIDGE'S HOTEL LIMITED

which is

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

in ~~this company~~[ RAGLAN REAL ESTATE ACQUISITION COMPANY

the holding company of this company.]†

Presentor's name address and  
reference (if any) :A&L GOODBODY  
AUGUSTINE HOUSE  
6A AUSTIN FRIARS  
LONDON EC2N 2HAFor official Use (10/03)  
General Section

Post room



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

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The number and class of the shares acquired or to be acquired is: 159,999,999 ORDINARY SHARES

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

The assistance is to be given to: (note 2) WESTARK PROPERTIES LIMITED AND COROIN LIMITED  
BOTH OF 30 OLD BURLINGTON STREET, LONDON, W1S 3AR, AND THE GOVERNOR  
AND COMPANY OF THE BANK OF IRELAND OF LOWER BAGGOT STREET, DUBLIN 2, IRELAND

The assistance will take the form of:

SEE ANNEX A ATTACHED

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

† delete as  
appropriate

WESTARK PROPERTIES LIMITED

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

SEE ANNEX B ATTACHED

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 £ UP TO £1,000,000,000

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 ON OR ABOUT 19 SEPTEMBER 2005

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

~~W~~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) ~~W~~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 ~~W~~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 30 OLD BURLINGTON ST  
LONDON W1S 3AR

Declarants to sign below

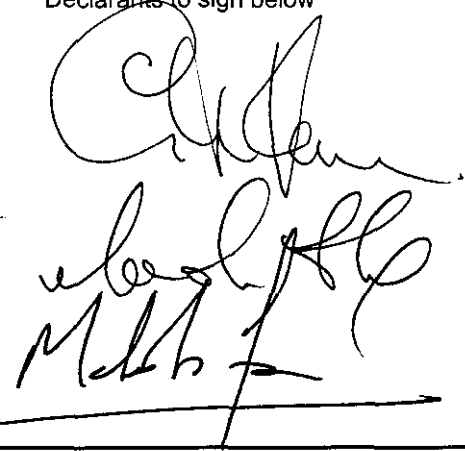
on 

Day	Month	Year
16	09	2005

before me

A. Craske

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

CLARIDGE'S HOTEL HOLDINGS LIMITED  
(the "Company")

COMPANY NUMBER: 03669265

ANNEX A

A handwritten signature in black ink, appearing to be 'M. J. O' or similar, with a horizontal line underneath.

The execution, delivery and performance of:

1. a debenture (the **Debenture**) to be executed in favour of The Governor and Company of the Bank of Ireland, acting as Security Trustee (as defined therein) for the Secured Parties (as such term is defined in each of the Senior Loan Agreement and the Subordinated Loan Agreement (each of which are defined below)) by, inter alia, Coroin Limited, Westark Properties Limited (**Westark**), Raglan Real Estate Acquisition Company, Westone Hotel Acquisitions Company (**WHAC**), Savoy Theatre Holdings Limited, Claridge's Hotel Holdings Limited, The Berkeley Hotel Limited, The Connaught Hotel Limited, Maybourne Hotels Limited, Savoy Theatre Limited and Claridge's Hotel Limited (together the **Obligors**) pursuant to which the Obligors grant first ranking fixed and floating charges over substantially all of their assets to secure the Secured Obligations (as defined in the Debenture);
2. a loan agreement (the **Senior Loan Agreement**) between Westark Properties Limited, WHAC as borrowers and Anglo Irish Bank Corporation plc, The Governor and Company of the Bank of Ireland, Barclays Bank plc, Barclays Bank Ireland plc and the Obligors and under which the Lenders (as defined therein) will make available to Westark and WHAC term loan facilities in aggregate of £485,000,000 which loans are guaranteed by the Obligors;
3. a subordinated loan agreement (the **Subordinated Loan Agreement**) and together with the Senior Loan Agreement (the **Facilities Agreements**) between Westark Properties Limited as borrower, the Obligors, Anglo Irish Bank Corporation plc and The Governor and Company of the Bank of Ireland under which the Lender (as defined therein) will make available to Westark term loan facilities which loans are guaranteed by each of the Obligors;
4. an intercreditor agreement (the **Intercreditor Agreement**) to be entered into between, inter alia, Anglo Irish Bank Corporation plc, The Governor and Company of the Bank of Ireland, the Senior Lenders, the Junior Lender, each of which is defined therein, and the Obligors under which the claims of the Senior Lenders and the Junior Lender against the Obligors are regulated and subordinated;
5. an amendment agreement between Coroin Limited, Westark and WHAC as borrowers (the **Borrowers**) and the companies referred to therein as lenders (the **Lenders**) pursuant to which certain terms of the intra-group loan agreement dated 14 May 2004 between the Borrowers and Lenders (the **Intra Group Loan Agreement**) is amended to reflect the Senior Loan Agreement and the Subordinated Loan Agreement (the **Amendment Agreement**);

**CLARIDGE'S HOTEL HOLDINGS LIMITED**  
(the "Company")

**COMPANY NUMBER: 03669265**

**ANNEX B**



1. under the Debenture, each Obligor as security for the payment and discharge of the Secured Obligations charges to The Governor and Company of the Bank of Ireland, as Security Trustee (in each case for and on behalf of each of the Secured Parties):
  - 1.1. by way of legal mortgage each property specified in Part I of Schedule 2 of the Debenture which is set opposite its name and which is not an Excluded Property;
  - 1.2. by way of equitable mortgage its Property, other than (i) any Excluded Property and (ii) the property or properties specified in Part I of Schedule 2 of the Debenture and set opposite its name;
  - 1.3. by way of specific charge:
    - (i) its Investments;
    - (ii) its Debts, its Intellectual Property, its Licences and all deeds and documents from time to time relating to its Charged Assets;
    - (iii) the goodwill (including, without limitation, all brand names) and the uncalled capital both present and future of such Obligor;
    - (iv) all the rights, title and interest of such Obligor in and to the Policies and to the compensation moneys referred to in Clause 5.1.12 of the Debenture;
    - (v) all the rights, title and interest of such Obligor in and to all chattels from time to time hired, leased or rented by such Obligor to any other person together, in each case, with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of such contract;
    - (vi) the benefit of any covenants for title given or entered into by any predecessor in title of such Obligor to its Property, all proceeds of a capital nature in relation to the disposal of its Property, the benefit of any contract for the sale, letting or other disposal of its Property, the benefit of all rental and other income in respect of its Property and all present and future options to renew all leases or purchase all reversions (whether or not freehold) from time to time in relation to its Property;
    - (vii) the benefit of all rights and claims of such Obligor against all lessees from time to time of the whole or any parts of its Property and all guarantors and sureties for the obligations of such lessees and against all persons who are under any obligation to such Obligor in respect of any works of design, construction, repair or replacement to, on or about its Property;
    - (viii) all such Obligor's fixed plant, machinery and equipment from time to time in or on its Property (and not comprised in its Property) and the benefit of all such Obligor's rights and claims against any person in respect of the design, construction, repair or replacement of the same;
    - (ix) all such Obligor's interests, rights and entitlements under any Hedging Agreement and all documentation from time to time amending or extending the same and all its rights, title and interest whatsoever, present and future, whether proprietary, contractual or otherwise thereby or by any variation or extension thereof including, without prejudice to the generality of the foregoing all claims of damages in respect of any breach of any Hedging Agreement(s);
    - (x) so far as permitted under the relevant document, all such Obligor's rights, title and interest in and to all contracts, agreements or warranties affecting its Property with building contractors, architects, quantity surveyors, structural and mechanical engineers and other like professionals; and
    - (xi) any account opened and/or maintained by such Obligor with the Security Trustee (including each Security Account) or any other bank or financial institution and any moneys from time to time standing to the credit of any such account.
  - 1.4. by way of floating charge the undertaking and all property, assets and rights of such Obligor; and
  - 1.5. assigns all its right title and interest in and to;

- (i) each Management Contract;
- (ii) each Receivables Account maintained by it and any Security Account maintained by it with any bank including, without limitation, the Interest Reserve Account and any moneys from time to time standing to the credit of any such account;
- (iii) the proceeds arising from and all payments arising under each Policy;
- (iv) each Works Document and each Acquisition Document; and
- (v) each Hedging Agreement.

All capitalized terms above have the same meaning as set out in the Debenture unless otherwise defined.

2. under the Senior Loan Agreement the Lenders (as defined therein) will make available to Westark Properties Limited and Westone Hotel Acquisitions Company term loan facilities in the aggregate amount of £485,000,000 and each Obligor (as defined therein and including the company) gives certain representations, warranties and undertakings to each Finance Party (as defined therein) and agrees to:

- 2.1. guarantee the punctual performance by each Obligor of that person's obligations under the Finance Documents (as defined therein) including repayment of all sums due from Westark Properties Limited and Westone Hotel Acquisitions Company to the Finance Parties;
- 2.2. pay on demand any sum when due whenever another Obligor does not pay; and
- 2.3. indemnify the Finance Parties, the Facility Agent and the Security Trustee (each as defined therein) against any loss that they may suffer, *inter alia*, as a result of the occurrence of:
  - (i) any Event of Default (as defined therein and which includes a breach of any undertaking given by an Obligor;
  - (ii) non-payment or breach by another Obligor (as defined therein);
  - (iii) enforcement of the Transaction Security (as defined therein); and
  - (iv) the guarantee given by it becoming unenforceable, invalid or illegal,
 in each case subject to and in accordance with the Senior Loan Agreement;

3. under the Subordinated Loan Agreement the Lender (as defined therein) agrees to make available to Westark Properties Limited term loan facilities in the aggregate amount of approximately £50,000,000 and each Obligor (as defined therein and including the company) gives certain representations, warranties and undertakings to each Finance Party (as defined therein) and agrees to:

- 3.1. guarantee the punctual performance by each Obligor of that person's obligations under the Finance Documents (as defined therein), including repayment of all sums due from Westark Properties Limited to the Finance Parties;
- 3.2. pay on demand any sum when due whenever another Obligor does not pay; and
- 3.3. indemnify the Finance Parties, the Facility Agent and the Security Trustee (each as defined therein) against any loss that each may suffer, *inter alia*, as a result of the occurrence of:
  - (i) any Event of Default (as defined therein and which includes a breach of any undertaking given by any Obligor);
  - (ii) non-payment or breach by another Obligor (as defined therein);
  - (iii) enforcement of the Transaction Security (as defined therein);
  - (iv) the guarantee given by it becoming unenforceable, invalid or illegal
 in each case, subject to and in accordance with the Subordinated Loan Agreement;

4. under the Intercreditor Agreement, the claims of the Senior Lenders and the Junior Lenders (each as defined therein) against the Companies (as defined therein) are regulated and the Companies (a) give certain undertakings as to, *inter alia*, the payment, subject to certain exceptions, of any indebtedness due under each of the Senior Loan Agreement and the Subordinated Loan Agreement (shortly described in paragraphs (2) and (3) above) and as to the giving of security and (b) agree to subordinate certain of their rights of those of the Senior Lenders and the Junior Lenders under those agreements;
5. under the Amendment Agreement the Borrowers and the Lenders agree to amend the Intra Group Loan Agreement to reflect the Senior Loan Agreement and the Subordinated Loan Agreement pursuant to which the Obligors may make advances to all or any of the Borrowers which are required by that Borrower to pay any fees arising and to repay and/or prepay all of its indebtedness (whether of interest, principal or otherwise) to the lenders or any other party under the Facilities Agreements and/or the Investor Loan Notes (each as defined therein).



**KPMG**  
**Chartered Accountants**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
Ireland

The Directors  
Claridges Hotel Holdings Limited  
30 Old Burlington Street  
Mayfair  
London  
W1S 3AR

16 September 2005

Dear Sirs

**Auditors' report to the directors of Claridges Hotel Holdings Limited (the 'Company') pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 16 September 2005 made pursuant to section 155(6) of the Companies Act 1985 in connection with the proposal that the Company's subsidiary undertaking Claridges Hotel Limited should give financial assistance for the purpose of reducing or discharging the liability incurred for the purpose of the acquisition of shares in Raglan Real Estate Acquisition Company by Westark Properties Limited on 14 May 2004.

This report is made solely to the Company's directors as a body in accordance with section 156(4) of the Companies Act 1985. Our work has been undertaken so that we, as the Company's auditors, might state to the Company's directors those matters we are required to state to them in a report under section 156(4) of that Act and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors as a body for our work under section 156(4) of that Act or for this report.

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declarations of the directors.

We are not aware of anything to indicate that the opinion expressed by the directors in their 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

**KPMG**  
*Registered Auditor*