

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

**155(6)b**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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\* Natural Management Limited (the "Company")

TUESDAY



A34 \*AV4LJNTT\* 13/03/2007 487  
COMPANIES HOUSE

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

Please do not write in this margin

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

The number and class of the shares acquired or to be acquired is: 100,000 Ordinary shares

The assistance is to be given to: (note 2)

ADP Holdings Limited (No 4298115) (the "Purchaser") whose registered office is at Kirk House, 15 Birkheads Road, Reigate, Surrey, RH2 0AW

The assistance will take the form of:

Please see attached schedule 2

The person who [has acquired] ~~XXXXXX~~ † the shares is:

† delete as appropriate

The Purchaser

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

Please see attached schedule 3

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

The amount of cash to be transferred to the person assisted is £ nil

The value of any asset to be transferred to the person assisted is £ please see attached schedule 4

within 8 weeks of the date hereof

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

X 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) ~~We~~ 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) XXXX intended to compromise the workings of XXXX company with XXXXXXXXXX at its expense. XXXX have formed the opinion that this company will be able to pay its debts in full within 12 months of the XXXXXXXXXX of the working day\* (note 3)

And ~~X~~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 City Point One Repemaues St  
London EE27 2AT

**Declarants to sign below**

R. King  
Bosch

Day Month Year

on 02 03 2007

before me Noted che

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

or, for companies registered in Scotland:-

The Registrar of Companies  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB

## NATURAL MANAGEMENT LIMITED

Company Number 04013600

These are the schedules to the declaration in form 155(6)b made by the directors of Natural Management Limited in relation to the financial assistance given by its subsidiary Community Dental Centres Limited (the "**Company**").

### Schedules to Form 155(6)(b)

#### Schedule 1

Richard Hugh Acma Knight  
Feather Sound 1 Hillgarth  
Hindhead  
Surrey  
GU26 6PP

Bharat Jashbhai Patel  
9 Russell Road  
Moor Park  
Northwood  
Middlesex  
HA6 2LJ

#### Schedule 2

1. The assistance will take the form of the execution and delivery by the Company of the documents referred to in paragraph 2 below in favour of Kaupthing Bank Hf (the "**Bank**") in its various capacities under the Senior Facilities Agreement and the Mezzanine Facility Agreement pursuant to;
  - 1.1 a term and revolving facilities agreement to be entered into between ADP Healthcare Services Limited, ADP Healthcare Acquisitions Limited, the Original Borrowers (as defined therein), the Original Guarantors (as defined therein) and the Bank (in its capacity as Arranger, Original Lender, Agent, Security Agent and Original Issuing Bank (each as defined therein) pursuant to which the Bank will make available to the Original Borrowers various facilities of in aggregate £50,919,419 (the "**Senior Facilities Agreement**");
  - 1.2 a mezzanine facility agreement to be entered into between ADP Healthcare Services Limited, ADP Healthcare Acquisitions Limited, the Original Guarantors (as defined therein), and the Bank (as Arranger, Original Lenders, Agent and Security Agent) pursuant to which the Bank will make available to the ADP Healthcare Acquisitions Limited mezzanine facility of up to £8,000,000 (the "**Mezzanine Facility Agreement**");
2. The relevant documents are:
  - 2.1 the Senior Facilities Agreement;
  - 2.2 the Mezzanine Facility Agreement.
  - 2.3 an intercreditor deed to be entered into by ADP Healthcare Services Limited, the companies listed in schedule 2 thereof, the Bank (as Arranger, Security Agent, Senior Agent, Senior Lender, Mezzanine Agent, Mezzanine Lender and Original Issuing Bank) and the Investors (as defined therein), (the "**Intercreditor Deed**");
  - 2.4 a debenture to be entered into by inter alia ADP Healthcare Services Limited, ADP Healthcare Acquisitions Limited, the Company and the ADP Subsidiaries in favour of

the Security Agent pursuant to which, in summary all amounts owing under the Senior Facilities Agreement, the Mezzanine Facility Agreement and the Finance Documents (as defined in the Senior Facilities Agreement) will be secured (the "**Debenture**");

- 2.5 a draft intra-group loan agreement to be entered into by ADP Healthcare Acquisitions Limited, the Company and the ADP Subsidiaries, pursuant to which in summary the Original IG Lenders (as defined therein) will make loans (subject to certain conditions) to the IG Borrowers (as defined therein) (the "**Intra-Group Loan Agreement**"),

(as each of such documents may be amended, restated, substituted, novated or transferred from time to time, and the parties to such documents shall include their successors in title, permitted assigns and permitted transferees, together the "**Banking Documents**")

### Schedule 3

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

1. Under the terms of the Senior Facilities Agreement to which the Company will be party to as an Original Guarantor and Target Obligor:-
  - 1.1 the Company will irrevocably and unconditionally, jointly and severally:
    - 1.1.1 guarantee to each Finance Party punctual performance by each Borrower of all that Borrower's obligations under the Finance Documents;
    - 1.1.2 undertake with each Finance Party that whenever a Borrower does not pay any amount when due under or in connection with any Finance Document, that Guarantor shall immediately on demand pay that amount as if it were the principal obligor; and
    - 1.1.3 indemnify each Finance Party 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.
  - 1.2 the Company will agree that the guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Obligor under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part. In particular the Obligors acknowledge that after the Closing Date the Group intends to make further acquisitions of businesses and companies which will entail borrowing more monies from current and future Finance Parties and entering into new or substantially amended Finance Documents. The Obligors specifically acknowledge this situation and confirm that this guarantee is intended to cover and will cover any and all such further monies and new obligations imposed on them or any other parties by such substantially amended or new Finance Parties.
  - 1.3 The Company expressly confirms that it intends that the guarantee under the Senior Facilities Agreement shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for any purpose whatsoever, including, for the avoidance of doubt, any increase to the facilities made available under the Finance Documents for an Approved Acquisition.
2. Under the terms of the Mezzanine Facility Agreement to which the Company will be party to as an Original Guarantor:-

- 2.1 the Company will irrevocably and unconditionally, jointly and severally:
- 2.1.1 guarantee to each Finance Party punctual performance by each Borrower of all that Borrower's obligations under the Finance Documents;
  - 2.1.2 undertake with each Finance Party that whenever a Borrower does not pay any amount when due under or in connection with any Finance Document, that Guarantor shall immediately on demand pay that amount as if it were the principal obligor; and
  - 2.1.3 indemnify each Finance Party 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.
- 2.2 the Company will agree that the guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Obligor under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part. In particular the Obligors acknowledge that after the Closing Date the Group intends to make further acquisitions of businesses and companies which will entail borrowing more monies from current and future Finance Parties and entering into new or substantially amended Finance Documents. The Obligors specifically acknowledge this situation and confirm that this guarantee is intended to cover and will cover any and all such further monies and new obligations imposed on them or any other parties by such substantially amended or new Finance Parties.
- 2.3 The Company expressly confirms that it intends that the guarantee under the Senior Facilities Agreement shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for any purpose whatsoever, including, for the avoidance of doubt, any increase to the facilities made available under the Finance Documents for an Approved Acquisition.
3. Under the terms of the Debenture the Company will:
- 3.1 as principal obligor and not merely as surety, covenant in favour of the Security Agent that it will pay and discharge the Secured Obligations from time to time when they fall due.
  - 3.2 charge and agree to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest:
    - 3.2.1 by way of first fixed charge all plant and machinery and the benefit of all contracts, licences and warranties relating to the same;
    - 3.2.2 by way of first fixed charge:
      - (a) all computers, vehicles, office equipment and other; and
      - (b) the benefit of all contracts, licences and warranties relating to the same;
    - 3.2.3 by way of first fixed charge the Charged Securities together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which the Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;

- 3.2.4 by way of first fixed charge:
- (a) the Cash Collateral Accounts and all monies at any time standing to the credit of the Cash Collateral Accounts;
  - (b) the Collection Accounts and all monies at any time standing to the credit of the Collection Accounts; and
  - (c) all accounts of such Charging Company with any bank, financial institution or other person at any time (not charged by the above) and all monies at any time standing to the credit of such accounts,
- in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing;
- 3.2.5 by way of first fixed charge the Intellectual Property
- 3.2.6 to the extent that any Assigned Asset is not effectively assigned under clause 4.2 of the Debenture (*Security Assignments*), by way of first fixed charge such Assigned Asset;
- 3.2.7 by way of first fixed charge (to the extent not otherwise charged or assigned in the Debenture):
- (a) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of the Company or the use of any of its assets; and
  - (b) any letter of credit issued in favour of the Company and all bills of exchange and other negotiable instruments held by it; and
- 3.2.8 by way of first fixed charge all of the goodwill and uncalled capital of the Company.
- 3.3 assigns and agree to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to:
- 3.3.1 the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising therefrom;
  - 3.3.2 each of the following:
    - (a) each present and future Key-man Policy;
    - (b) all Insurancesand all claims under the Insurances and all proceeds of the Insurances; and
  - 3.3.3 all other Receivables.
- To the extent that any Assigned Asset is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Company to any proceeds of such Insurances.
- 3.4 charges and agrees to charge by way of first floating charge all of its present and future:
- 3.4.1 assets and undertaking (wherever located) which are not effectively charged by way of first fixed mortgage or charge or assigned pursuant to clause 4.1

(Fixed Charges), clause 4.2 (Security Assignments) of the Debenture or any other provision of the Debenture; and

- 3.4.2 (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland.
- 3.5 The Company agrees that the Security created by the Debenture is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. The Debenture shall remain in full force and effect as continuing security for the duration of the Security Period.
- 3.6 at its own expense, immediately do all acts and execute all documents as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent or a Receiver may reasonably require) for:
- 3.6.1 creating, perfecting or protecting the Security intended to be created by the Debenture or any other Transaction Security Document;
- 3.6.2 facilitating the realisation of any Security Asset;
- 3.6.3 facilitating the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Finance Documents or by law; or
- 3.6.4 creating and perfecting Security in favour of the Security Agent or the Secured Parties over any property and assets of the Company located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be created by or pursuant to the Debenture or any other Transaction Security Document.
4. Under the terms of the Intercreditor Deed the Company agrees with the other parties thereto, in summary, to the various payment restrictions and controls contained therein regulating certain ranking and priority arrangements between the parties thereto.
5. Under the terms of the Intra-Group Loan Agreement the Company will agree that on request by the IG Borrower (as defined therein) it will be obliged (subject to the restrictions therein) to lend such sums to the IG Borrower to allow the IG Borrower to meet its debt repayments and requirements under the Senior Facilities Agreement and the Mezzanine Facility Agreement and any other related documents as they fall due.

Certain of the Banking Documents contain set-off, trust and further assurance provisions.

#### **Schedule 4**

Nil at today's date but subject to the Company's contingent liability to make advances under the Intra-Group Loan Agreement up to a maximum of £65,000,000.

#### **Definitions**



In these Schedules the following terms shall have the following meaning:

<b>"Additional Guarantor"</b>	means a Company which becomes a Guarantor in accordance with Clause 29 of the Senior Facilities Agreement;
<b>"ADP Subsidiaries"</b>	means ADP Holdings Limited; ADP No 1 Limited; ADP Dental Company Limited; Natural Management Limited; Community Dental Centres Limited;
<b>"Approved Acquisition"</b>	means the acquisition of a publicly listed company that provides dental services by a member of the Group within two years of the Closing Date which is contemplated by the Parent and the Lenders on the date hereof and which requires the amendment and restatement of this Agreement and the Mezzanine Facility Agreement and the increase of facilities provided thereunder;
<b>"Assigned Asset"</b>	means the Security Assets expressed to be assigned pursuant to clause 4.2 of the Debenture (as defined therein);
<b>"Authorisations"</b>	means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration;
<b>"Borrower"</b>	means ADP Healthcare Acquisitions Limited;
<b>"Cash Collateral Accounts"</b>	means each:  (a) Mandatory Prepayment Account; and  (b) each Holding Account  as defined in the Senior Facilities Agreement and/or Mezzanine Facility Agreement;
<b>"Charged Investments"</b>	means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities;
<b>"Charged Securities"</b>	means:  (a) the securities specified in part 2 of schedule 2 of the Debenture; and  (b) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or 'investments' (as defined in Part II schedule II to the Financial Services and Markets Act 2000);
<b>"Charging Company"</b>	means:  (a) the Original Charging Companies; and  (b) any other company which accedes to the Debenture;
<b>"Closing Date"</b>	means the date on which Completion occurs as defined in the Senior Facilities Agreement;
<b>"Collection Accounts"</b>	<b>"Collection Account"</b> has the meaning given to that term in clause 11.8(a)(iii) of the Debenture;
<b>"Delegate"</b>	means any delegate, agent, attorney or co-trustee appointed by the Security Agent;

<b>"Finance Documents"</b>	means the Senior Facilities Agreement, any Accession Letter, any Ancillary Documents, the Company Intra Group Loan Agreement, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, the Investor Reports Letter, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a Finance Document by the Agent and the Parent;
<b>"Finance Party"</b>	means the Agent, the Arranger, the Security Agent, a Lender, the Issuing Bank, a Hedge Counterparty or any Ancillary Lender (all as defined in the Senior Facilities Agreement);
<b>"Group"</b>	means the Parent, the Target and each of their respective Subsidiaries for the time being as defined in the Senior Facilities Agreement;
<b>"Guarantor"</b>	means an Original Guarantor or an Additional Guarantor;
<b>"Insurances"</b>	means all policies of insurance (and all cover notes) which are at any time held by or written in favour of a Charging Company, or in which a Charging Company from time to time has an interest;
<b>"Intellectual Property"</b>	<p>means:</p> <p>(a) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered; and</p> <p>(b) the benefit of all applications and rights to use such assets of each member of the Group</p>
<b>"Key Man Policy"</b>	means each key-man life assurance policy (as defined in the Senior Facilities Agreement);
<b>"Obligor"</b>	means a Borrower or Guarantor;
<b>"Real Property"</b>	<p>means:</p> <p>(a) any freehold, leasehold or immoveable property; and</p> <p>(b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situation on or forming part of that freehold, leasehold or immoveable property;</p>
<b>"Receivables"</b>	<p>means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, any Charging Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:</p> <p>(a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations or property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and</p>

	(b) all proceeds of any of the foregoing;
<b>"Receiver"</b>	means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property;
<b>"Related Rights"</b>	means in relation to any Charged Security:  (a) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) below; and  (b) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise
<b>"Relevant Contracts"</b>	means:  (a) each Acquisition Document;  (b) each Hedging Agreement; and  (c) each Material Contract or specified in any Accession Deed as a <i>"Material Contract"</i>  together with each other agreement supplementing or amending or novating or replacing the same;
<b>"Secured Obligations"</b>	means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each present or future member of the Group to the Security Agent and/or the other Secured Parties (or any of them) under or pursuant to any Finance Document (including all monies covenanted to be paid under the Debenture) provided that no obligation or liability shall be included in the definition of <b>"Secured Obligations"</b> to the extent that, if it were so included, this Deed (or any part of it) would constitute unlawful financial assistance within the meaning of ss151 and 152 of the Companies Act 1985; and
<b>"Secured Party"</b>	means each Finance Party from time to time party to the Senior Facilities Agreement, any Receiver or Delegate, and each Finance Party as defined in the Mezzanine Facility Agreement;
<b>"Security"</b>	means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;
<b>"Security Agent"</b>	means Kaupthing Bank Hf.
<b>"Security Asset"</b>	means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Debenture; and
<b>"Transaction Security Document"</b>	means each of the documents specified in:  (a) paragraph 3(h) of part 1 of schedule 2 ( <i>Conditions precedent</i> );

(b) paragraph 12 of part 2 of schedule 2  
(*Conditions precedent*); and

(c) clause 26.41(b);

as defined in the Senior Facilities Agreement

together with any other document entered into by any Obligor creating or expressed to create any Security in favour of any Finance Party in relation to the obligations of any Obligor under any Finance Document.



**KPMG LLP**  
**Transaction Services**  
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United Kingdom

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DX 38050 Blackfriars

**Private & confidential**  
The Directors,  
Natural Management Limited  
Kirk House  
15 Birksheads Road  
Reigate  
Surrey RH2 OAW

Our ref nd/650

Contact Keith Durward  
020 7311 2186

2 March 2007

Dear Sirs

**Auditors' report to the directors of Natural Management Limited ('the Company') pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 2 March 2007 in connection with the proposal that Community Dental Centres Limited, of which the Company is a holding company, should give financial assistance for the purpose of reducing or discharging a liability incurred in the purchase of the entire issued share capital of the Company.

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 declaration.

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

Yours faithfully

KPMG LLP

KPMG LLP

Registered Auditor



**KPMG LLP**  
**Transaction Services**  
1 Puddle Dock  
London EC4V 3PD  
United Kingdom

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The Directors,  
Natural Management Limited  
Kirk House  
15 Birksheads Road  
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Surrey RH2 OAW

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Contact Keith Durward  
020 7311 2186

2 March 2007

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Yours faithfully

KPMG LLP

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Registered Auditor