

COMPANIES FORM No. 155(6)(a)

**Declaration in relation to  
assistance for the acquisition  
of shares**

**155(6)a**

Please do not  
write in  
this margin

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

4013600

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

Name of company

\* Natural Management Limited (the "Company")

\*Insert full name  
of company

I/We

Bharat Jashbai Patel of 9 Russell Road, Moor Park, Northwood, Middlesex HA6 2LJ

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

Richard Hugh Knight of Feather Sound, 7 Hillgarth, Hindhead, Surrey, GU26 6PP

† Delete as  
appropriate

~~the sole director~~ [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]~~

Limited) †

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

The number and class of the shares acquired or to be acquired is: 100,000 ordinary shares  
in Natural Management Limited

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

Dundas & Wilson  
5th Floor, Northwest Wing,  
Bush House  
Aldwych  
London WC2B 4EZ  
LDE 127 - DX  
CO/RD/ADP001.0005

For official Use (10/03)

General Section

Post room

THURSDAY



A46 21/12/2006 485  
COMPANIES HOUSE

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

ADP Holdings Limited (company registration number 4298115) (the "**Purchaser**") of  
Kirk House, 15 Birkheads Road, Reigate, Surrey RH2 0AW

Please do not  
write in  
this margin

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

The assistance will take the form of:

See Paper Apart 1

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

The Purchaser

† Delete as  
appropriate

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

See Paper Apart 2

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

Amounts due under the Intra Group Loan  
Agreement up to a maximum amount of  
£31,500,000

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

Nil

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

CO155(6)(a)/2

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

4/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) [H/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)

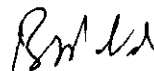
(b) [~~It is intended to commence the winding-up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding-up.~~]\* (note 3)

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

MANCHES LLP  
ALDWYCH HOUSE  
81 ALDWYCH  
LONDON WC2B 4RP

Declarants to sign below



Day Month Year

on

14 12 2006

before me

 NAMIEL CORCORAN

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 auditor's 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



**Companies Form 155(6)a**

**Natural Management Limited (Company Number 4013600)**

**Paper Apart 1**

References to the documents shall be construed as a reference to that document as amended, supplemented, novated and/or replaced from time to time and references to Barclays Bank PLC (the "**Bank**") shall be construed so as to include its successors in title, permitted assigns and permitted transferees.

The assistance will take the form of:

- (1) the Company entering into and performing obligations under a facilities agreement to be entered into between, amongst others, the Purchaser (as the Company (as defined therein)) and the Finance Parties (as defined in Paper Apart 2) (the "**Facilities Agreement**");
- (2) the Company entering into and performing obligations under an intercreditor agreement to be entered into between, amongst others, the Purchaser (as the Company (as defined therein)) and the Security Trustee (the "**Intercreditor Agreement**");
- (3) the Company entering into and performing obligations under a debenture to be entered into between, amongst others, the Purchaser (as a Charging Company (as defined therein)) and the Security Trustee (as defined therein)) (the "**Debenture**");
- (4) the Company entering into and performing obligations under a company intra-group loan agreement to be entered into, between the Purchaser and the members of the Group (the "**Company Intra-Group Loan Agreement**");
- (5) an ancillary facility letter to be entered into between, amongst others, the Bank (as Ancillary Lender (as defined therein)), the Purchaser and ADP Dental Company Limited (as a CAS Participant (as defined therein)) (the "**Ancillary Facility Letter**");
- (6) a composite accounting system 2000 master agreement relating to the Ancillary Facility Letter to be entered into between, amongst others, the Bank, the Purchaser and the Company (the "**CAS Master Agreement**"); and
- (7) a cross guarantee relating to the Ancillary Facility Letter between, inter alia, the Bank, the Company (as Guarantor (as defined therein)) and the Purchaser (as Guarantor (as defined therein)) (the "**Cross Guarantee**").

By entering into the documents described in paragraphs (1) to (7) above the Company would be securing and guaranteeing the Secured Obligations (as defined in Paper Apart 2), such obligations including liabilities incurred for the purpose of the Acquisition, and accordingly, the Company would be giving financial assistance for the purpose of the Acquisition.

## Paper Apart 2

- (1) The Company will, *inter alia*, irrevocably and unconditionally (jointly and severally) under the Facilities Agreement:
  - (a) guarantee to the Finance Parties performance of each of the Borrowers' obligations under the Finance Documents;
  - (b) undertakes with each Finance Party that whenever the Purchaser does not pay any amount when due under or in connection with any Finance Document, the Company shall immediately on demand pay that amount as if it was the principal company; and
  - (c) indemnifies 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.
  - (d) the guarantee in the Facilities Agreement 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.
- (2) The Company will, under the terms of the Intercreditor Agreement, acknowledge the arrangements between, amongst others, the Lender, Hedge Counterparty and Ancillary Lender regulating and ranking their claims against , *inter alia*, the Obligors.
- (3) The Company will under the Debenture:
  - (a) charge to the Bank by way of fixed and floating charges all of its assets, property and undertaking as security for the Secured Obligations;
  - (b) in particular (but without prejudice to the generality of the foregoing) clause 20 of the Debenture provides that the Company will execute and do all such assurances, acts and things as the Bank (as Security Trustee) may reasonably require for perfecting or protecting the security created by the Debenture;
  - (c) further (but without prejudice to the generality of the foregoing) the Debenture contains covenants by the Company with the Bank, not without the prior written consent of the Bank, to create or permit to exist any Security on or affecting the assets charged by the Debenture except as permitted by the Facility Agreement, nor to sell, transfer, lease lend or dispose of any of the assets charged by the Debenture except as permitted by the Facility Agreement;

all upon the terms more particularly set out in the Debenture.
- (4) The principal terms on which assistance will be given under the Intra-Group Loan Agreement are that the Company will agree to grant to the Purchaser

upon the terms and conditions of the Intra-Group Loan Agreement loan facilities to enable the Purchaser to pay any amounts due to the Finance Parties pursuant to the Finance Documents and for such other purposes as a Lender (as defined therein) to the Intra-Group Loan Agreement may agree in writing.

(5) The Company will under the Ancillary Facility Letter

- a. authorise the Ancillary Lender simultaneous with or following demand having been made for the repayment of the Ancillary Facilities to pay and apply any monies from time to time standing to the credit of any accounts with the Ancillary Lender in and towards satisfaction of any indebtedness or liability due and payable to the Ancillary Lender in respect of the Ancillary Facilities;
- b. acknowledge that the Ancillary Lender shall at all times have notional rights of set-off in respect of any matured liability under the Ancillary Facilities;
- c. indemnify and keep indemnified the Ancillary Lender on demand against all losses, sanction, claims, damages, costs, charges, expenses and liabilities which the Ancillary Lender may incur or sustain or for which the Ancillary Lender may have become liable by reasons either directly or indirectly of the Ancillary Lender having undertaken such obligation in relation and inconsideration of any guarantees or letters of credit issued under the Ancillary Facility; and
- d. agrees that the Ancillary Lender may assign and transfer all of its beneficiaries and obligations hereunder to any person whom it is entitled to assign its rights under the Facilities Agreement.

(6) The Company will under the CAS Master Agreement:

- a. Authorise the Bank to pay and apply all or part of any money standing to the credit of the Company on any account with the Bank (an "Account") in or towards discharge of all or such part of any Indebtedness of the same; and
- b. Pay interest to the Bank under the Facility at the rate and the times notified by the Bank in writing to the Purchaser from time to time.

(7) The Company will under the Cross Guarantee:

- a. Guarantee, severally and jointly with each other Participant, the payment to the Bank by each and every other Participant of all Indebtedness now or in the future due or owing to the Bank by each other Participant;
- b. agree that its obligation as a Guarantor will be immediately enforceable by the Bank on an Automatic Enforcement Event or on written demand by the Bank;
- c. agree that the Bank may transfer or appropriate all or any money standing to the credit of the Company as the Bank thinks fit in or

towards satisfaction of the Company's liability under the Cross Guarantee;

- d. agree that the Cross Guarantee is a continuing security to the Bank and will continue in full force event if there is no Indebtedness for the time being outstanding to the Bank;
- e. agree that the Cross Guarantee shall be incapable of termination except as contemplated by clause 5.1 therein;
- f. agree that the Participants will be jointly and severally liability to pay to the Bank all costs and expenses (on a full indemnity basis) arising out of or in connection with the recovery or attempted recovery by the Bank of any amount due to therein; and
- g. agree that the Cross Guarantee shall be in addition to and is not to prejudice or be prejudiced by any other guarantee or security which the Bank may hold from or on account of the Company.



## DEFINITIONS

**Accession Deed** has the meaning given to it in the Debenture;

**Accession Letter** means a document substantially in the form set out in schedule 7 (*Form of Accession Letter*) to the Facilities Agreement;

**Additional Guarantor** has the meaning given to it in the Facilities Agreement;

**Affiliate** has the meaning given to it in the Facilities Agreement;

**Agent** means the Bank;

**Ancillary Document** means each document referred to in paragraph 3.5 of part 1 of schedule 2 (Conditions Precedent) of the Facilities Agreement;

**Ancillary Facility** has the meaning given to it in the Facilities Agreement;

**Automatic Enforcement Event** has the meaning given to it in the Cross Guarantee;

**Arranger** means the Bank;

**Borrower** means the Company and ADP Dental Company Limited;

**Charging Company** means the Initial Charging Companies and any other company which accedes to this Deed pursuant to an Accession Deed;

**Compliance Certificate** means a certificate substantially in the form set out in schedule 9 (*Form of Compliance Certificate*) to the Facilities Agreement;

**Facility** means the overdraft facility for the time being made available by the Bank to, amongst others, the Purchaser and the Company, pursuant to the Master Agreement

**Facility D** has the meaning given to it in the Facilities Agreement;

**Fee Letter** means:

- (i) any letter or letters dated on or about the date of the Facilities Agreement between the Arranger and the Purchaser (or the Agent and the Purchaser or the Security Trustees and the Purchaser) setting out any of the fees referred to in clause 14 (*Fees*) of the Facilities Agreement; and
- (ii) any other agreement setting out fees referred to in clause 14.4 (Interest, commission and fees on Ancillary Facilities) of the Facility Agreement;

**Finance Documents** means the Facilities Agreement, any Accession Letter, any Ancillary Document the Intra-Group Loan Agreement, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" by the Agent and the Company;

**Finance Party** means the Agent, the Arranger, the Security Trustee, a Lender, a Hedge Counterparty or any Ancillary Lender;

**Group** means the Company, the Purchaser, the IPH Target and each of their respective Subsidiaries for the time being;

**Group Company** means the Borrower and each of its Subsidiaries from time to time;

**Guarantor** means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with clause 27 (*Changes to the Obligors*) of the Facilities Agreement;

**Hedge Counterparty** means a Lender or an Affiliate of a Lender which has become a party to the Intercreditor Agreement as a Hedge Counterparty in accordance with the provisions of the Intercreditor Agreement;

**Hedging Agreement** means any master agreement, confirmation, schedule or other agreement in agreed form entered into or to be entered into by the Company and a Hedge Counterparty for the purpose of hedging interest rate liabilities in relation to all or part of the Term Facilities and Facility D in accordance with the Hedging Letter delivered to the Agent under clause 4.1 (Initial conditions precedent) of the Facilities Agreement;

**Indebtedness** means any obligation for the payment or repayment of money in any currency, whether present or future, actual or contingent, joint or several, whether incurred as principal or surety or in any other way whatever, and including principal, interest, commission, fees and other charges;

**Initial Charging Companies** means the Company, the Purchaser, ADP No.1 Limited, ADP Dental Company Limited and Community Dental Centres Limited;

**Insurances** 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 (including, without limitation, the policies of insurance (if any) specified in part 5 of schedule 2 (Details of Security Assets);

**Lenders** means:

- (i) any Original Lender; and
- (ii) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 26 (*Changes to the Lenders*),

which in each case has not ceased to be a Party in accordance with the terms of the Facilities Agreement;

**Obligors** means a Borrower or a Guarantor;

**Original Guarantor** means the Company, the Purchaser, ADP Dental Company Limited, ADP No.1 Limited and Community Dental Centres Limited;

**Original Lender** means the Bank;

**Participant** means each of the parties to the Cross Guarantee;

**Receivables** 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:

- (a) the benefit of all rights, guarantees, Security Interests and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and
- (b) all proceeds of any of the foregoing;

**Relevant Contracts** means each agreement specified in part 4 of schedule 2 (Details of Security Assets) to the Debenture together with each other agreement supplementing or amending or novating or replacing the same;

**Resignation Letter** means a letter substantially in the form set out in schedule 8 to the Facilities Agreement (Form of Resignation Letter);

**Secured Obligations** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or along or in any other capacity whatsoever) of any Group Company to the Security Trustee 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 "**Secured Obligations**" to the extent that, if it were so included, the Debenture (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and/or 152 of the Companies Act 1985;

**Secured Parties** has the meaning given to that term in the Intercreditor Agreement;

**Security Accounts** has the meaning given to that term in clause 11.5(a)(ii) of the Debenture;

**Security Trustee** means the Bank;

**Selection Notice** means a notice substantially in the form set out in part 2 of schedule 3 (Requests) to the Facilities Agreement given in accordance with clause 12 (Interest Periods) in relation to a Term Facility or Facility D;

**Subsidiaries** has the meaning given to it in the Facilities Agreement;

**Term Facilities** has the meaning given to it in the Facilities Agreement;

**Transaction Security Document** means each of the documents specified in:

- (i) paragraph 3.7 of part 1 of schedule 2 (Conditions Precedent); and
- (ii) paragraph 16 of part 4 of schedule 2 (Conditions Precedent);

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 of the Obligors under any of the Finance Documents;

**Utilisation Request** has the meaning given to it in the Facilities Agreement.



**KPMG LLP**  
**Information, Communications & Entertainment**  
1 Puddle Dock  
London EC4V 3PD  
United Kingdom

Tel +44 (0) 20 7311 1000  
Fax +44 (0) 20 7311 2080  
DX 38050 Blackfriars

The Directors,  
Natural Management Limited  
Northam Dental Surgery  
Bay View Road  
Northam, Bideford  
Devon EX39 1AZ

Contact **Keith Durward**  
**020 7311 2186**

14 December 2006

Dear Sirs

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

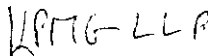
We have examined the attached statutory declaration of the directors dated 14 December 2006 in connection with the proposal that the company should give financial assistance for the purchase of 100% of the company's ordinary shares.

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**  
Registered Auditor