

Oyez

CHFP041

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

04346502

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

*Insert full name of company

Name of company

* Topland Hotels (Edinburgh) Limited (the "Company")

~~the sole director~~

Cheryl Frances Moharm of 104 Granville Road, Wood Green, London N22 5LX and

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

Nichola Jane Wilden of 12C Elsworth Terrace, London NW3 3DR

† 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, or~~

~~(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]. †

The number and class of the shares acquired or to be acquired is: 1 ordinary share of £1.00

Presentor's name address and reference (if any):
Osborne Clarke (Ref: 0892825)
2 Temple Back East
Temple Quay
Bristol BS1 6EG
DX 7818 Bristol

For official Use (10/03)
General Section

Post room



A13
COMPANIES HOUSE

0176
04/08/05

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

Topland Riversmeet Limited of 8 Baker Street, London W1U 3LL (the "**Purchaser**")

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:

Please see attached Schedule, Part 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:

Please see attached Schedule, Part 2

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 £ Nil

The date on which the assistance is to be given is within 8 weeks of the date of this declaration

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

~~X~~/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) ~~X~~/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 X/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 ~~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

Declarants to sign below

on

Day	Month	Year
01	08	2005

before me

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

We hereby certify this to be a true copy compared with the Original

DATED this 02 day of August 2005
SEDDONS

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

Schedule to Form 155(6)a in relation to

Topland Hotels (Edinburgh) Limited, company number: 04346502 (the "Company")

Part 1 - form of the assistance:

The assistance will take the form of the execution and delivery by the Company of the following document (or the documents referred to therein or relating thereto) as the same may be amended, increased, novated, and/or replaced, varied supplemented or substituted from time to time, and the Company fulfilling its obligations under them and/or the entry into of the following transaction:

1. a deed of novation to be entered into by the Company (1) Topland Hotels (Hyde Park) Limited, Topland Hotels (Piccadilly) Limited, Topland Hotels (Bloomsbury Park) Limited, Topland Hotels (Euston) Limited, Topland Hotels (Barbican) Limited (the **"Target Companies"**) (together with the Company the **"Hotel Companies"**) (2) Topland Riversmeet Limited, Topland Valley Limited, Topland Medway Limited, Topland Summit Limited, Topland Tor Limited, Topland Delta Limited (the **"Purchasers"**) (3) the Bank (4) and the Hedging Counter-Party (5) (the **"Deed of Novation"**); and
2. a hive-up agreement between the Company and Topland Riversmeet Limited (the **"Hive-Up Agreement"**);

Part 2 - principal terms of the assistance:

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

1. under the Deed of Novation (amongst other things) all of the Company's benefits, obligations and liabilities to the Bank under the credit agreement (entered into by the Bank (1) the Hotel Companies (2) the Purchasers (3) and Topland Group Holdings Limited (4) relating to the provision by the Bank to the Hotel Companies of facilities in the aggregate sum of £170,000,000 dated 28 April 2005) (the **"Credit Agreement"**) and the Fees Letter (as defined in the Credit Agreement) are novated to the Purchasers; and
2. Under the Hive-up Agreement (amongst other things) the property at The Thistle Hotel St James Centre Edinburgh London registered at the Land Registry under Title Number MID22327 is to be transferred to the Purchaser on the terms set out therein.

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BDO Stoy Hayward LLP
Corporate Finance

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DX 9025 West End W1
Web site: www.bdo.co.uk

The Directors
Topland Hotels (Edinburgh) Limited
8 Baker Street
London
W1U 3LL

2 August 2005

Our ref: 4653/PNP/N157

Dear Sirs

Independent auditors' report to the directors of Topland Hotels (Edinburgh) Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Topland Hotels (Edinburgh) Limited (the "Company") dated 2 August 2005 in connection with the proposal that the Company should give financial assistance for the purpose of reducing or discharging a liability incurred in connection with the purchase of the entire share capital of the Company.

Our report has been prepared pursuant to the requirements of section 156(4) of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 156(4) of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

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 in their statutory declaration attached as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

BDO Stoy Hayward LLP

BDO Stoy Hayward LLP
Chartered Accountants and Registered Auditors

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