

# G

CHWP000

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## COMPANIES FORM No. 155(6)(a)

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

# 155(6)a

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

--	--	--

04676436

Name of company

\* SAXON HALL FREEHOLD LIMITED

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

\* insert full name  
of company

I/~~we~~ MICHAEL PHILIP WRENNALL of 11 Upper Addison Gardens, London W14 8AL

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

† 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] †

The number and class of the shares acquired or to be acquired is 101,897 Ordinary Shares of £1 each

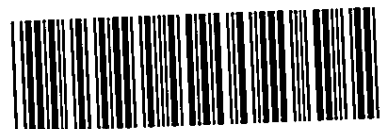
Presenter's name address and  
reference (if any)

Sebastians  
DX 259 LDE

ref ANG/P 255-1

For official Use (02/06)  
General Section

FRIDAY



A58 \*AX8NS23Z\* 22  
08/08/2008  
COMPANIES HOUSE

The assistance is to be given to (note 2) Please see Appendix A

Please do not  
write in  
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**Please complete  
legibly, preferably  
in black type, or  
bold block lettering**

The assistance will take the form of

Please see Appendix B

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

† delete as  
appropriate

Palace Court Properties

The principal terms on which the assistance will be given are

Please see Appendix C

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 hereof

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

~~I/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) [~~I/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 Leven Methyls Pigst  
45 Ludgate Hill, London  
EC4M 7JU

Declarants to sign below



Day Month Year  
on 05 08 2008

before me R. Ashton (R. ASHTON)

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

#### **Appendix A**

The persons to whom financial assistance is being given are

Palace Court Properties Limited (company number 06446909) of 102 Fulham Palace Road, London, W6 9PL ("Palace Court Properties")

#### **Appendix B**

On the basis that SVENSKA HANDELSBANKEN AB (PUBL) ("The Bank") has made available to Palace Court Properties a £400,000 loan facility ("the Facility") pursuant to the terms of a facility letter dated 5 March 2008 between Palace Court Properties and the Bank ("the Facility Letter") the proceeds of which will be used, inter alia, to repay a loan made to Palace Court Properties for the purpose of financing the acquisition of shares in the Company, the assistance will take the form of

- 1 the Company entering into a Continuing Cross Guarantee and Indemnity ("the Guarantee") in favour of the Bank pursuant to which it will guarantee the performance by Palace Court Properties of the Guaranteed Liabilities (as defined in Appendix C)
- 2 the Company entering into a Legal Mortgage ("the Legal Mortgage") under which it will grant a first legal charge over the Company's property at Saxon Hall, Palace Court, Bayswater, London W2 4JA (Title Number 120979) ("the Property") in favour of the Bank

#### **Appendix C**

The principal terms on which the assistance will be given are

- 1 The principal terms of the Guarantee are that the Company will pay or discharge on the Bank's first demand -
  - 1 1 all present and future indebtedness of Palace Court Properties to the Bank on any current, advance, loan or other account whatsoever,
  - 1 2 all liabilities whatsoever of Palace Court Properties to the Bank present or future in respect of notes or bills discounted or paid or bills or drafts accepted or endorsed or guarantees, indemnities, bonds, letters of credit, documentary credits or similar instruments issued for or at the request of Palace Court Properties or other loans, credits or advances made to or for the accommodation or at the request of Palace Court Properties,
  - 1 3 all other liabilities and obligations whatsoever of Palace Court Properties to the Bank, present or future, actual or contingent, howsoever arising and whether or not initially incurred to the Bank (including without limitation liabilities and obligations as surety or guarantor), and
  - 1 4 all obligations in respect of legal and other costs, charges, fees and expenses (including without limitation value added tax) now or in the future owed to the Bank by Palace Court Properties

(whether any such indebtedness, liability or obligation shall be the sole indebtedness, liability or obligation of Palace Court Properties or shall be a joint indebtedness, liability or obligation with any other person, firm or company and whether with or without other security and whether such indebtedness, liability or obligation arises, or is incurred or payable, in the United Kingdom or elsewhere) together in each of the cases mentioned in paragraphs 1 1, 1 2, 1 3 and 1 4 above with all interest, commissions and bank and discount charges due or owing or payable to the Bank from or by Palace Court Properties, and will pay or discharge on the Bank's first demand all legal and other costs, charges, fees and expenses (including without limitation value added tax) which the Bank may incur (directly or indirectly) in enforcing or obtaining payment or discharge of any such indebtedness, obligation or liability of Palace Court Properties (either solely or jointly as aforesaid) or in attempting so to do, or in enforcing or obtaining payment or discharge of the Guarantee or in attempting so to do, or in relation to any judicial, arbitration or other proceedings (by whomsoever and wheresoever commenced) in connection with, or arising out of, or in relation to, any such indebtedness, liability or obligation and/or the Guarantee, in each and every case on a full and unqualified indemnity basis ("the Guaranteed Liabilities")

2 The principal terms of the Legal Mortgage are that

2 1 Covenant to pay

The Company will pay or discharge on the Bank's demand, and the Legal Mortgage shall be a continuing security to the Bank for the payment or discharge on demand by the Bank of, the following indebtednesses, liabilities and obligations (whether any such indebtedness, liability or obligation shall be the sole indebtedness, liability or obligation of the Company or shall be a joint indebtedness, liability or obligation with any other person, firm or company and whether with or without other security and whether any such indebtedness, liability or obligation arises, or is incurred or payable, in the United Kingdom or elsewhere) -

- 2 1 1 all present and future indebtedness of the Company to the Bank on any current, advance, loan or other account whatsoever,
- 2 1 2 all liabilities whatsoever of the Company to the Bank present or future in respect of notes or bills discounted or paid or bills or drafts accepted or endorsed or guarantees, indemnities, bonds, letters of credit, documentary credits or similar instruments issued for or at the request of the Company or other loans, credits or advances made to or for the accommodation or at the request of the Company,
- 2 1 3 all other liabilities and obligations whatsoever of the Company to the Bank present or future, actual or contingent, howsoever arising and whether or not initially incurred to the Bank (including, without limitation, liabilities and obligations as surety or guarantor), and

2 1 4 all obligations in respect of legal and other costs, charges, fees and expenses (including, without limitation, value added tax) now or in the future owed to or incurred directly or indirectly by the Bank in relation to this security or any other security held by the Bank in connection with advances or other banking facilities or accommodation offered or made to the Company or in relation to the enforcement or attempted enforcement of any such security or in relation to any judicial, arbitration or other proceedings (by whomsoever and wheresoever commenced) in connection with any such security or its enforcement or attempted enforcement, or arising out of, or in relation to, any action undertaken by or on behalf of the Bank, or by a receiver appointed by the Bank, in respect of or in any way relating to the Legal Mortgage or the Secured Property (as defined below) or arising out of or in any way relating to or in respect of any such indebtednesses, liabilities or obligations on a full and unqualified indemnity basis

together in each of the cases mentioned in paragraphs 2 1 1, 2 1 2, 2 1 3 and 2 1 4 above with all interest, fees, commissions and bank and discount charges due or owing or payable to the Bank from or by the Company, such interest being computed and compounded in each such case according to the usual practice of the Bank and so that interest shall be payable at the same rate as well after as before any judgment. The certificate of the Bank as to the amount at any time secured hereby shall save in the case of manifest error be conclusive as against the Company

## 2 2 Charges

The Company with full title guarantee and as a continuing security for the payment and discharge of all the indebtednesses, liabilities and obligations described in paragraph 2 1 above -

2 2 1 charges in favour of the Bank by way of legal mortgage the Property and each and every part thereof and all buildings, erections and structures (whether in the course of construction or otherwise) and fixtures and fittings and fixed plant and machinery now or hereafter thereon and all improvements and additions thereto ("the Mortgaged Property" which expression shall where the context admits or requires include either the whole or any part thereof) and with the benefit of all existing and future leases, underleases, tenancies, agreements for lease, rights, covenants, undertakings, warranties (including, without limitation, collateral warranties), guarantees, indemnities and conditions from time to time affecting the same (subject to the provisions hereof) but otherwise free from encumbrances,

2 2 2 charges in favour of the Bank by way of floating charge all moveable plant, machinery, implements, utensils, furniture and equipment now or from time to time placed on or used in or about the Mortgaged Property (which property shall be included in the expression "the Mortgaged Property"),

- 2 2 3 charges in favour of the Bank by way of fixed charge all the benefit of and the right to enforce all contracts and agreements (if any) for the sale, purchase, leasing, mortgaging, management or other dealing with the Mortgaged Property and all building contracts and agreements (if any) for professional and other services (including, without limitation, any collateral warranties) and all other contracts and agreements and bonds (if any) now or from time to time entered into for the purpose of carrying out any development of the Mortgaged Property or for the purposes related to any building contracts in relation to the Mortgaged Property (in each case including for the avoidance of doubt its rights against any person giving any guarantee, indemnity or security for the performance of any obligations under any said contract or agreement),
- 2 2 4 charges in favour of the Bank by way of fixed charge all rents and licence fees now or hereafter owing to it in respect of the Mortgaged Property ("Rents") but so that nothing in this paragraph and no arrangement (express or implied) in respect of the Rents or any of them shall constitute the Bank a mortgagee in possession,
- 2 2 5 charges in favour of the Bank by way of fixed charge all its rights, title and interest in and to, and in the proceeds of, all present and future insurances in respect of the Mortgaged Property (including, without limitation, any rights of subrogation arising therefrom) and all the benefit of, and rights under, or in respect of, all contracts, agreements, deeds, undertakings, guarantees, warranties, indemnities, other documents, compositions, accommodations and other transactions or arrangements now or hereafter entered into by or granted to, or vested in, or novated or assigned to, the Company in relation to or in respect of or in connection with any present or future insurance in respect of the Mortgaged Property (including, without prejudice to the generality of the foregoing, all the benefit, and rights in respect of, any ex-gratia payment),
- 2 2 6 charges in favour of the Bank by way of fixed charge all its right, title and interest in and to all or any moneys from time to time received by it or its agents or solicitors or now or hereafter owing to it (whether such moneys are received or owing by way of deposit or on account of the purchase price or as stakeholders or for its own use and benefit or otherwise) in respect of any sale, letting, mortgage, charge or other dealing with the Mortgaged Property or in respect of any compensation or other payment relating to the Mortgaged Property and its right to make demand for, or to receive, any of the same,
- 2 2 7 charges in favour of the Bank by way of floating charge the property, assets and rights described in paragraphs 2 2 1, 2 2 3, 2 2 4, 2 2 5, and 2 2 6 above (if and in so far as the charges thereon set out in those paragraphs shall for any reason be ineffective as fixed charges or if and in so far as the fixed charges thereon hereby created shall for any reason be released)

Provided that the Company shall not without the previous consent in writing of the Bank (and then only to the extent that such consent permits and in accordance with any conditions thereof) create or attempt to create any mortgage, pledge, charge or other encumbrance on or over the Secured Property (as defined below) or permit any lien or other encumbrance to arise or subsist on or affect the Secured Property and the Company shall not (save as aforesaid) increase or extend any liability of the Company secured on the Secured Property (other than any liability to the Bank)

- 2 3 The floating charge referred to in paragraph 2 2 7 above is a "Qualifying Floating Charge" within the meaning of paragraph 14 of Schedule B1 to the Insolvency Act 1986 and paragraph 14 shall apply to it
- 2 4 The Mortgaged Property and all the other property, assets and rights of the Mortgagor charged by or pursuant to any provision of the Legal Mortgage is referred to above as the "Secured Property" which expression shall where the context admits or requires include either the whole or any part thereof



**AUDITOR'S REPORT TO THE DIRECTOR OF SAXON HALL FREEHOLD LIMITED  
PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985**

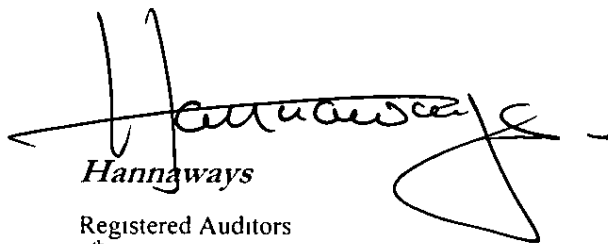
We have examined the attached statutory declaration of the director dated 5<sup>th</sup> August 2008 in connection with the proposal that the company should give financial assistance for the purpose of reducing or discharging a liability incurred in the purchase of shares in the company

***Basis of opinion***

We have enquired into the state of the company's affairs in order to review the basis for the statutory declaration

***Opinion***

We are not aware of anything to indicate that the opinion expressed by the director in his declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances



***Hannaways***  
Registered Auditors  
5<sup>th</sup> August 2008