

CHFP025

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

155(6)b

Please do not
write in this
margin

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

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

* insert full name
of company

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

Pursuant to section 155(6) of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

05044510

Name of company

* Broker Network Holdings Limited

~~X~~We a See Annexure A attached

† delete as appropriate

~~XXXXXXXXXXXX~~ [all the directors] † of the above company (hereinafter called 'this company') do solemnly and sincerely declare that

§ delete whichever
is inappropriate

The business of this company is

[illegible]

(b) XX

(c) something other than the above §

This company is [the] ☒ holding company of* THE BROKER NETWORK LIMITED (the "Subco")

_____ which is

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

in [this company] [BROKER NETWORK HOLDINGS LIMITED]

Presentor's name address and
reference (if any)

DLA Piper UK LLP
3 Noble Street
London
EC2V 7EE

DX 33866 Finsbury Square

For official Use
General Section



AE0F4Y8D

A69

22/03/2008

46

COMPANIES HOUSE

The assistance is for the purpose of ~~NAVY00000000~~ [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 15,704,224 ordinary shares of £0.02 pence each

The assistance is to be given to (note 2) Towergate Partnership Limited with registered number 03405221 and registered address at 2 County Gate, Staceys Street, Maidstone, Kent ME14 1ST

The assistance will take the form of

See Annexure B attached

The person who [has acquired] ~~NAVY000000~~ † the shares is

Towergate Partnership Limited (NO 03405221) of Towergate House, 2 County Gate, Staceys Street, Maidstone, Kent, ME14 1ST

† delete as appropriate

The principal terms on which the assistance will be given are

See Annexure C 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 NIL

The amount of cash to be transferred to the person assisted is £ See Annexure D attached

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

Please complete legibly, preferably in black type, or bold 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)

* delete either (a) or (b) as appropriate

[illegible]

Declared at 1 PATERNOSTER SQUARE
LONDON

Declarants to sign below

Day Month Year
on 1 | 2 0 | 3 2 | 0 | 0 | 8

before me Kate Hodgkiss

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

KATE HODGKISS
BAYLON LYDE & GIBBERT LLP
BEAUFORT HOUSE

NOTES

15 ST BOTOLPH ST
LONDON

- 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



KPMG Audit Plc
1 The Embankment
Neville Street
Leeds LS1 4DW
United Kingdom

Tel +44 (0) 113 231 3000
Fax +44 (0) 113 231 3184
DX 724440 Leeds

Private & confidential

The Directors
Broker Network Holdings Limited
Mowbray House
Mowbray Square
Harrogate
North Yorkshire
HG1 5AU

Our ref as/lm003

Contact Andy Sills
0113 231 3052

12 March 2008

Dear Sirs

Auditors' report to the directors of Broker Network 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 12 March 2008 in connection with the proposal that the Broker Network Limited of which this company is a holding company should give financial assistance for the purpose of reducing and discharging the liability incurred in connection with the purchase of 100% of this 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 Audit Plc
Registered Auditor

HP

FORM 155 (6) b relating to:

BROKER NETWORK HOLDINGS LIMITED

(Registered number 05044510)

ANNEXURE A TO FORM 155(6)(b)

Names and addresses of all of the directors

IP

James

- 1 Ian William Patrick of 7 College Drive, Tunbridge Wells, Kent TN2 3PN
- 2 Andrew Homer of For Chimneys, Parkview Road, Waddington, Caterham, Surrey CR3 7DN
- 3 Peter Cullum of Wealden Hall, Parkfield, Sevenoaks, Kent TN15 0HX
- 4 Mark Wood of 4 Redhouse Gardens, Menston, West Yorkshire LS29 6PZ
- 5 Paul Grant Ellis of Corner Croft, 62 Scriven Road, Knaresborough, North Yorkshire HG5 9E1
- 6 Julie Kathryn Hale of 20 Saint Francis Gardens, Fixby, Huddersfield, West Yorkshire HD2 2EU
- ~~7 Joanne Claire Thoy of 16 Deal Street, Ilkley, West Yorkshire LS29 8JR TB~~
- ~~8 Elizabeth Mills of 25 Primley Park Drive, Alwoodley, Leeds, West Yorkshire LS17 7LP TB~~

ip l

FORM 155 (6) b relating to:
BROKER NETWORK HOLDINGS LIMITED

(Registered number 05044510)

ANNEXURE B TO FORM 155(6)(b)

The Form of the Financial Assistance

Terms defined in this statutory declaration (including the other Annexures hereto) have the same meanings in this Annexure A unless otherwise stated or the context otherwise requires

The assistance will take the form of the execution, delivery and performance by the Subco of the following documents

- 1 a guarantee increase deed (the "**Guarantee Increase Deed**") to be entered into by the Subco pursuant to clause 22 23 (u) of the Facility Agreement under which the Subco will extend its guaranteeing obligations to the Senior Finance Parties,
- 2 an intra-group loan agreement dated on or about the date hereof entered into between (1) Bidco (2) the companies listed in schedule 1 thereto (the "**Intra-Group Lenders**") (the "**Upstream Intra-Group Loan Agreement**") pursuant to which the Intra-Group Lenders will make a facility available to Bidco to enable Bidco to service its obligations under, amongst other things, the Facility Agreement, and
- 3 a letter of support dated on or about the date hereof from Bidco to the Company and Subco

and the performance of any other acts (including, without limitation, the payment of all fees (the "**Fees**") to professionals, third parties and others) or the execution of any other documents (as the same shall be amended, supplemented, novated and/or replaced from time to time) ancillary or otherwise relating to the Financial Assistance Documents (as defined below)

Any references to the Guarantee Increase Deed, the Upstream Intra-Group Loan Agreement and the Letter of Support are references to such documents as they may be amended and restated, novated, varied, transferred or assigned from time to time (together the "**Financial Assistance Documents**")

The Subco will assume liabilities and obligations under each Financial Assistance Document, in accordance with and subject to the terms of each such document, which constitutes financial assistance directly or indirectly for the purposes of, amongst other things, financing of the Acquisition (the "**Financial Assistance**")

IP E

FORM 155 (6) b relating to:
BROKER NETWORK HOLDINGS LIMITED

(Registered number 05044510)

ANNEXURE C TO FORM 155(6)(b)

The Principal Terms of the Financial Assistance

PART I

Terms defined in this statutory declaration (including the other Annexures hereto) have the same meanings in this Annexure B unless otherwise stated or the context otherwise requires

1. GENERAL

- 1 1 The principal terms of the Financial Assistance are summarised and separately described below in relation to each individual Financial Assistance Document
- 1 2 Any clause and other document references which are used in this Annexure B are references to the clause and other document references in the particular Financial Assistance Document

2. GUARANTEE INCREASE DEED

The principal terms on which the Financial Assistance will be given under the Guarantee Increase Deed are that pursuant to clause 22 23 (u) of the Facility Agreement the Subco will extend its guaranteeing obligations to the Finance Parties By executing the Guarantee Increase Deed the restrictions contained in the Accession Documents restricting any liability to the extent that it would result in any guarantee, indemnity and/or security contained therein constituting unlawful financial assistance within section 151 of the Act would cease and the Subco as an Additional Guarantor would irrevocably and unconditionally jointly and severally

- (a) guarantee to each Senior Finance Party the punctual performance of all the obligations of each Obligor under the Finance Documents,
- (b) undertake with each Senior Finance Party that whenever another Obligor does not pay any amount due under or in connection with any Finance Document the Subco shall immediately on demand pay that amount as if it was the principal obligor, and
- (c) indemnify each Senior Finance Party immediately on demand against any cost, loss or liability suffered by that Senior Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal The amount of any cost, loss or liability shall be equal to the amount which the Senior Finance Parties would otherwise have been entitled to recover

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 of discharge in whole or in part

3. UPSTREAM INTRA-GROUP LOAN AGREEMENT

UP L

The principal terms on which the Financial Assistance will be given under the Upstream Intra-Group Loan Agreement are as follows

- (a) by executing the Upstream Intra-Group Loan Agreement, the Subco, inter alia, agrees to the provision of loan facilities to Bidco to enable Bidco to, inter alia, comply with its obligations under the Facility Agreement and the Finance Documents,
- (b) such loan facilities are to be made available unless an Intra-Group Lender is unable to do so by reason of its insolvency,
- (c) as a condition to the availability of the loan facilities under the Upstream Intra-Group Loan Agreement, Bidco enters into a letter of support with inter alia the Subco, agreeing that it will make available to the Subco such additional working capital as may be required from time to time

4. LETTER OF SUPPORT

The principal terms on which the Financial Assistance will be given under the Letter of Support are that Bidco agrees to provide such amounts as are necessary to meet any working capital shortfalls of any Intra-Group Lender and/or procure that another member of the Group lends such amounts to that Intra-Group Lender

UP

FORM 155 (6) b relating to:
BROKER NETWORK HOLDINGS LIMITED
(Registered number 05044510)
ANNEXURE C TO FORM 155(6)(b)

The Principal Terms of the Financial Assistance

PART II

DEFINITIONS AND INTERPRETATION

Definitions

The following terms shall have the following meanings when used in this statutory declaration and its annexures

"**Act**" means the Companies Act 1985

"**Accession Document**" means any letter or deed signed or executed by the Company in relation to the accession by the Company to the Facility Agreement, the Intercreditor Agreement, the Mezzanine Facility Agreement and the Debenture,

"**Acquisition**" means the acquisition of the Target and all of its subsidiaries by Bidco,

"**Additional Guarantor**" means a company which becomes an Additional Guarantor in accordance with clause 26 (*Changes to the Obligors*) of the Facility Agreement,

"**Agent**" means the Bank of Scotland plc of PO Box 39900, Level 7, 155 Bishopsgate, London EC2M 3YB,

"**Bidco**" means Towergate Partnership Limited (no 03405221) with registered address at Towergate House, 2 County Gate, Staceys Street, Maidstone, Kent ME14 1ST,

"**Borrower**" means Bidco,

"**BoS**" means the Bank of Scotland plc of PO Box 39900, Level 7, 155 Bishopsgate, London EC2M 3YB,

"**Debenture**" means a debenture dated 1 November 2006 entered into, amongst others, (1) Bidco and (2) the Security Trustee,

"**Facility Agreement**" means a £505,000,000 facility agreement dated 1 November 2006 (as amended and restated from time to time) entered into between, amongst others, Bidco and Bank of Scotland plc as the Agent and Security Trustee,

"**Finance Document**" means the Facility Agreement, the Mezzanine Facility Agreement, the Intercreditor Agreement, any Fee Letter, the Hedging Strategy Letter, the Syndication Side Letter, the Ancillary Documents, any Accession Letter, any Hedging Agreement, any Transfer Certificate (all as defined in the Facility Agreement), or any Security Document and any other document designated as such by the Agent and together the "**Finance Documents**",

"Group" means the Company, and its respective subsidiaries (including the Subco) for the time being and **Group Company** means any one of them,

"Intercreditor Agreement" means an intercreditor agreement dated 1 November 2006 entered into between, amongst others, Bidco, the Obligors and the Senior Finance Parties,

"Intra-Group Lenders" means the Target and the Subco,

"Mezzanine Facility Agreement" means the mezzanine facility agreement dated 1 November 2006 (as amended by a mezzanine amendment letter on 26 November 2007), made between, amongst others, Bidco and BoS as mezzanine agent,

"Obligor" means a Borrower or a Guarantor,

"Security Trustee" means the Bank of Scotland plc of PO Box 39900, Level 7, 155 Bishopsgate, London EC2M 3YB,

"Senior Finance Parties" means the Arrangers, the Agent, the Security Trustee, each Ancillary Lender, each Lender and shall be deemed to include any Lender in its capacity as a party to a Hedging Agreement and Senior Finance Party means any of them (all such terms as defined in the Facility Agreement), and

"Target" means Broker Network Holdings Limited, a company incorporated under the laws of England and Wales with registered number 05044570 and with registered office at Mowbray House, Mowbray Square, Harrogate, North Yorkshire HG1 5AU

IP L

FORM 155 (6) b relating to:
BROKER NETWORK HOLDINGS LIMITED

(Registered number 05044510)

ANNEXURE D TO FORM 155(6)(b)

Up to £100,000,000 being the maximum facility limit under the Upstream Intra-Group Loan Agreement

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

155(6)b

Page 1

The assistance is for the purpose of ~~NO.03405221~~ [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 _____
15,704,224 ordinary shares of £0.02 pence each

The assistance is to be given to (note 2) Towergate Partnership Limited with registered
number 03405221 and registered address at 2 County Gate, Staceys Street,
Maidstone, Kent ME14 1ST

The assistance will take the form of

See Annexure B attached

The person who [has acquired] ~~NO.03405221~~ † the shares is

† delete as
appropriate

Towergate Partnership Limited (NO.03405221) of Towergate House, 2 County
Gate, Staceys Street, Maidstone, Kent, ME14 1ST

The principal terms on which the assistance will be given are

See Annexure C 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 NIL

The amount of cash to be transferred to the person assisted is £ See Annexure D attached

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 from the date hereof

~~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 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)

[illegible]

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 110 STATION PARADE
HARROGATE, NGL 1GP

Declarants to sign below

on

Day	Month	Year
12	03	2008

before me Rebekah Ford
REBEKAH FORD
 A Commissioner for Oaths or Notary Public or Justice of
 the Peace or a Solicitor having the powers conferred on
 a Commissioner for Oaths

P. G Ellis
M. D. Wood
~~J. K. Hale~~ MR
J. K. Hale

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**

FORM 155 (6) b relating to:
BROKER NETWORK HOLDINGS LIMITED

(Registered number 05044510)

ANNEXURE A TO FORM 155(6)(b)

Names and addresses of all of the directors

- 1 Ian William Patrick of 7 College Drive, Tunbridge Wells, Kent TN2 3PN
2. Andrew Homer of For Chimneys, Parkview Road, Waddington, Caterham, Surrey CR3 7DN
- 3 Peter Cullum of Wealden Hall, Parkfield, Sevenoaks, Kent TN15 0HX
Longfield House, Broad Mill Lane, Menston, W Yorks. LS29 6HW nmw
4. Mark Wood of ~~4 Redhouse Gardens, Menston, West Yorkshire LS29 6PZ~~
- 5 Paul Grant Ellis of Corner Croft, 62 Scriven Road, Knaresborough, North Yorkshire HG5 9E1
- 6 Julie Kathryn Hale of 20 Saint Francis Gardens, Fixby, Huddersfield, West Yorkshire HD2 2EU
- ~~7 Joanne Claire Thoy of 16 Deal Street, Ilkley, West Yorkshire LS29 8JP~~
- ~~8 Elizabeth Mills of 25 Primley Park Drive, Alwoodley, Leeds, West Yorkshire LS17 7LP~~ *TR*

FORM 155 (6) b relating to:
BROKER NETWORK HOLDINGS LIMITED

(Registered number 05044510)

ANNEXURE B TO FORM 155(6)(b)

The Form of the Financial Assistance

Terms defined in this statutory declaration (including the other Annexures hereto) have the same meanings in this Annexure A unless otherwise stated or the context otherwise requires

The assistance will take the form of the execution, delivery and performance by the Subco of the following documents

- 1 a guarantee increase deed (the "**Guarantee Increase Deed**") to be entered into by the Subco pursuant to clause 22.23 (u) of the Facility Agreement under which the Subco will extend its guaranteeing obligations to the Senior Finance Parties,
- 2 an intra-group loan agreement dated on or about the date hereof entered into between (1) Bidco (2) the companies listed in schedule 1 thereto (the "**Intra-Group Lenders**") (the "**Upstream Intra-Group Loan Agreement**") pursuant to which the Intra-Group Lenders will make a facility available to Bidco to enable Bidco to service its obligations under, amongst other things, the Facility Agreement, and
- 3 a letter of support dated on or about the date hereof from Bidco to the Company and Subco

and the performance of any other acts (including, without limitation, the payment of all fees (the "**Fees**") to professionals, third parties and others) or the execution of any other documents (as the same shall be amended, supplemented, novated and/or replaced from time to time) ancillary or otherwise relating to the Financial Assistance Documents (as defined below)

Any references to the Guarantee Increase Deed, the Upstream Intra-Group Loan Agreement and the Letter of Support are references to such documents as they may be amended and restated, novated, varied, transferred or assigned from time to time (together the "**Financial Assistance Documents**")

The Subco will assume liabilities and obligations under each Financial Assistance Document, in accordance with and subject to the terms of each such document, which constitutes financial assistance directly or indirectly for the purposes of, amongst other things, financing of the Acquisition (the "**Financial Assistance**")

FORM 155 (6) b relating to:

BROKER NETWORK HOLDINGS LIMITED

(Registered number 05044510)

ANNEXURE C TO FORM 155(6)(b)

The Principal Terms of the Financial Assistance

PART I

Terms defined in this statutory declaration (including the other Annexures hereto) have the same meanings in this Annexure B unless otherwise stated or the context otherwise requires.

1. GENERAL

- 1 1 The principal terms of the Financial Assistance are summarised and separately described below in relation to each individual Financial Assistance Document.
- 1 2 Any clause and other document references which are used in this Annexure B are references to the clause and other document references in the particular Financial Assistance Document.

2. GUARANTEE INCREASE DEED

The principal terms on which the Financial Assistance will be given under the Guarantee Increase Deed are that pursuant to clause 22 23 (u) of the Facility Agreement the Subco will extend its guaranteeing obligations to the Finance Parties. By executing the Guarantee Increase Deed the restrictions contained in the Accession Documents restricting any liability to the extent that it would result in any guarantee, indemnity and/or security contained therein constituting unlawful financial assistance within section 151 of the Act would cease and the Subco as an Additional Guarantor would irrevocably and unconditionally jointly and severally.

- (a) guarantee to each Senior Finance Party the punctual performance of all the obligations of each Obligor under the Finance Documents,
- (b) undertake with each Senior Finance Party that whenever another Obligor does not pay any amount due under or in connection with any Finance Document the Subco shall immediately on demand pay that amount as if it was the principal obligor, and
- (c) indemnify each Senior Finance Party immediately on demand against any cost, loss or liability suffered by that Senior Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of any cost, loss or liability shall be equal to the amount which the Senior Finance Parties would otherwise have been entitled to recover.

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 of discharge in whole or in part.

3. UPSTREAM INTRA-GROUP LOAN AGREEMENT

The principal terms on which the Financial Assistance will be given under the Upstream Intra-Group Loan Agreement are as follows:

- (a) by executing the Upstream Intra-Group Loan Agreement, the Subco, inter alia, agrees to the provision of loan facilities to Bidco to enable Bidco to, inter alia, comply with its obligations under the Facility Agreement and the Finance Documents;
- (b) such loan facilities are to be made available unless an Intra-Group Lender is unable to do so by reason of its insolvency;
- (c) as a condition to the availability of the loan facilities under the Upstream Intra-Group Loan Agreement, Bidco enters into a letter of support with inter alia the Subco, agreeing that it will make available to the Subco such additional working capital as may be required from time to time

4. LETTER OF SUPPORT

The principal terms on which the Financial Assistance will be given under the Letter of Support are that Bidco agrees to provide such amounts as are necessary to meet any working capital shortfalls of any Intra-Group Lender and/or procure that another member of the Group lends such amounts to that Intra-Group Lender

FORM 155 (6) b relating to:
BROKER NETWORK HOLDINGS LIMITED

(Registered number 05044510)

ANNEXURE C TO FORM 155(6)(b)

The Principal Terms of the Financial Assistance

PART II

DEFINITIONS AND INTERPRETATION

Definitions

The following terms shall have the following meanings when used in this statutory declaration and its annexures.

"Act" means the Companies Act 1985

"Accession Document" means any letter or deed signed or executed by the Company in relation to the accession by the Company to the Facility Agreement, the Intercreditor Agreement, the Mezzanine Facility Agreement and the Debenture,

"Acquisition" means the acquisition of the Target and all of its subsidiaries by Bidco,

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with clause 26 (*Changes to the Obligors*) of the Facility Agreement;

"Agent" means the Bank of Scotland plc of PO Box 39900, Level 7, 155 Bishopsgate, London EC2M 3YB,

"Bidco" means Towergate Partnership Limited (no 03405221) with registered address at Towergate House, 2 County Gate, Staceys Street, Maidstone, Kent ME14 1ST,

"Borrower" means Bidco,

"BoS" means the Bank of Scotland plc of PO Box 39900, Level 7, 155 Bishopsgate, London EC2M 3YB,

"Debenture" means a debenture dated 1 November 2006 entered into, amongst others, (1) Bidco and (2) the Security Trustee;

"Facility Agreement" means a £505,000,000 facility agreement dated 1 November 2006 (as amended and restated from time to time) entered into between, amongst others, Bidco and Bank of Scotland plc as the Agent and Security Trustee,

"Finance Document" means the Facility Agreement, the Mezzanine Facility Agreement, the Intercreditor Agreement, any Fee Letter, the Hedging Strategy Letter, the Syndication Side Letter, the Ancillary Documents, any Accession Letter, any Hedging Agreement, any Transfer Certificate (all as defined in the Facility Agreement), or any Security Document and any other document designated as such by the Agent and together the **"Finance Documents"**,

"Group" means the Company, and its respective subsidiaries (including the Subco) for the time being and **Group Company** means any one of them,

"Intercreditor Agreement" means an intercreditor agreement dated 1 November 2006 entered into between, amongst others, Bidco, the Obligors and the Senior Finance Parties,

"Intra-Group Lenders" means the Target and the Subco,

"Mezzanine Facility Agreement" means the mezzanine facility agreement dated 1 November 2006 (as amended by a mezzanine amendment letter on 26 November 2007), made between, amongst others, Bidco and BoS as mezzanine agent,

"Obligor" means a Borrower or a Guarantor,

"Security Trustee" means the Bank of Scotland plc of PO Box 39900, Level 7, 155 Bishopsgate, London EC2M 3YB,

"Senior Finance Parties" means the Arrangers, the Agent, the Security Trustee, each Ancillary Lender, each Lender and shall be deemed to include any Lender in its capacity as a party to a Hedging Agreement and Senior Finance Party means any of them (all such terms as defined in the Facility Agreement), and

"Target" means Broker Network Holdings Limited, a company incorporated under the laws of England and Wales with registered number 05044570 and with registered office at Mowbray House, Mowbray Square, Harrogate, North Yorkshire HG1 5AU

FORM 155 (6) b relating to:
BROKER NETWORK HOLDINGS LIMITED

(Registered number 05044510)

ANNEXURE D TO FORM 155(6)(b)

Up to £100,000,000 being the maximum facility limit under the Upstream Intra-Group Loan Agreement



KPMG Audit Plc
1 The Embankment
Neville Street
Leeds LS1 4DW
United Kingdom

Tel +44 (0) 113 231 3000
Fax +44 (0) 113 231 3184
DX 724440 Leeds

Private & confidential

The Directors
Broker Network Holdings Limited
Mowbray House
Mowbray Square
Harrogate
North Yorkshire
HG1 5AU

Our ref as/lm003

Contact Andy Sills
0113 231 3052

12 March 2008

Dear Sirs

Auditors' report to the directors of Broker Network 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 12 March 2008 in connection with the proposal that the Broker Network Limited of which this company is a holding company should give financial assistance for the purpose of reducing and discharging the liability incurred in connection with the purchase of 100% of this 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 Audit Plc
Registered Auditor



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

155(6)b

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

* Broker Network Holdings Limited

05044510

X/We a See Annexure A attached

~~XXXXXX~~ [all the directors] † of the above company (hereinafter called 'this company') do solemnly and sincerely declare that

The business of this company is

(c) something other than the above §

This company is [the] ☒ holding company of* THE BROKER NETWORK LIMITED (the "Subco")
 _____ which is
 proposing to give financial assistance in connection with the acquisition of shares
 in [this company] [BROKER NETWORK HOLDINGS LIMITED]

For office
General

DX 33866 Finsbury Square

A69

22/03/2008
COMPANIES HOUSE

47

The assistance is for the purpose of ~~£200,000~~ [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 15,704,224 ordinary shares of £0.02 pence each

The assistance is to be given to (note 2) Towergate Partnership Limited with registered number 03405221 and registered address at 2 County Gate, Staceys Street, Maidstone, Kent ME14 1ST

The assistance will take the form of

See Annexure B attached

The person who [has acquired] ~~£200,000~~ † the shares is

Towergate Partnership Limited (NO.03405221) of Towergate House, 2 County Gate, Staceys Street, Maidstone, Kent, ME14 1ST

† delete as
appropriate

The principal terms on which the assistance will be given are

See Annexure C 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 NIL

The amount of cash to be transferred to the person assisted is £ See Annexure D attached.

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 from the date hereof

~~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 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) XX
XX
XX* (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 **77 LEADENHALL ST**
LONDON

Declarants to sign below

Althaus

Day Month Year

on 1 2 0 3 2 0 0 8

before me Kate Hodgkiss
~~A Commissioner for Oaths or Notary Public or Justice of the Peace or~~
 a Solicitor having the powers conferred on
 a Commissioner for Oaths

KATE HONGKISS
BARLOW LYDE & GILBERT LLP
BRADFORD HOUSE
15 ST BOTOLAH ST
LONDON

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**

FORM 155 (6) b relating to:
BROKER NETWORK HOLDINGS LIMITED

(Registered number 05044510)

ANNEXURE A TO FORM 155(6)(b)

Names and addresses of all of the directors

- 1 Ian William Patrick of 7 College Drive, Tunbridge Wells, Kent TN2 3PN
- 2 Andrew Homer of For Chimneys, Parkview Road, Waddington, Caterham, Surrey CR3 7DN
- 3 Peter Cullum of Wealden Hall, Parkfield, Sevenoaks, Kent TN15 0HX
- 4 Mark Wood of 4 Redhouse Gardens, Menston, West Yorkshire LS29 6PZ
- 5 Paul Grant Ellis of Corner Croft, 62 Scriven Road, Knaresborough, North Yorkshire HG5 9E1
- 6 Julie Kathryn Hale of 20 Saint Francis Gardens, Fixby, Huddersfield, West Yorkshire HD2 2EU
- ~~7 Joanna Claire They of 16 Deal Street, Ilkley, West Yorkshire LS29 8JR~~ TB
- ~~8 Elizabeth Mills of 25 Primley Park Drive, Alwoodley, Leeds, West Yorkshire LS17 7LP~~ TB

FORM 155 (6) b relating to:
BROKER NETWORK HOLDINGS LIMITED

(Registered number 05044510)

ANNEXURE B TO FORM 155(6)(b)

The Form of the Financial Assistance

Terms defined in this statutory declaration (including the other Annexures hereto) have the same meanings in this Annexure A unless otherwise stated or the context otherwise requires

The assistance will take the form of the execution, delivery and performance by the Subco of the following documents

- 1 a guarantee increase deed (the "**Guarantee Increase Deed**") to be entered into by the Subco pursuant to clause 22 23 (u) of the Facility Agreement under which the Subco will extend its guaranteeing obligations to the Senior Finance Parties,
- 2 an intra-group loan agreement dated on or about the date hereof entered into between (1) Bidco (2) the companies listed in schedule 1 thereto (the "**Intra-Group Lenders**") (the "**Upstream Intra-Group Loan Agreement**") pursuant to which the Intra-Group Lenders will make a facility available to Bidco to enable Bidco to service its obligations under, amongst other things, the Facility Agreement, and
- 3 a letter of support dated on or about the date hereof from Bidco to the Company and Subco

and the performance of any other acts (including, without limitation, the payment of all fees (the "**Fees**") to professionals, third parties and others) or the execution of any other documents (as the same shall be amended, supplemented, novated and/or replaced from time to time) ancillary or otherwise relating to the Financial Assistance Documents (as defined below)

Any references to the Guarantee Increase Deed, the Upstream Intra-Group Loan Agreement and the Letter of Support are references to such documents as they may be amended and restated, novated, varied, transferred or assigned from time to time (together the "**Financial Assistance Documents**")

The Subco will assume liabilities and obligations under each Financial Assistance Document, in accordance with and subject to the terms of each such document, which constitutes financial assistance directly or indirectly for the purposes of, amongst other things, financing of the Acquisition (the "**Financial Assistance**")

FORM 155 (6) b relating to:
BROKER NETWORK HOLDINGS LIMITED
(Registered number 05044510)

ANNEXURE C TO FORM 155(6)(b)

The Principal Terms of the Financial Assistance

PART I

Terms defined in this statutory declaration (including the other Annexures hereto) have the same meanings in this Annexure B unless otherwise stated or the context otherwise requires

1. GENERAL

- 1 1 The principal terms of the Financial Assistance are summarised and separately described below in relation to each individual Financial Assistance Document
- 1 2 Any clause and other document references which are used in this Annexure B are references to the clause and other document references in the particular Financial Assistance Document

2. GUARANTEE INCREASE DEED

The principal terms on which the Financial Assistance will be given under the Guarantee Increase Deed are that pursuant to clause 22 23 (u) of the Facility Agreement the Subco will extend its guaranteeing obligations to the Finance Parties By executing the Guarantee Increase Deed the restrictions contained in the Accession Documents restricting any liability to the extent that it would result in any guarantee, indemnity and/or security contained therein constituting unlawful financial assistance within section 151 of the Act would cease and the Subco as an Additional Guarantor would irrevocably and unconditionally jointly and severally

- (a) guarantee to each Senior Finance Party the punctual performance of all the obligations of each Obligor under the Finance Documents,
- (b) undertake with each Senior Finance Party that whenever another Obligor does not pay any amount due under or in connection with any Finance Document the Subco shall immediately on demand pay that amount as if it was the principal obligor, and
- (c) indemnify each Senior Finance Party immediately on demand against any cost, loss or liability suffered by that Senior Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal The amount of any cost, loss or liability shall be equal to the amount which the Senior Finance Parties would otherwise have been entitled to recover

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 of discharge in whole or in part

3. UPSTREAM INTRA-GROUP LOAN AGREEMENT

The principal terms on which the Financial Assistance will be given under the Upstream Intra-Group Loan Agreement are as follows

- (a) by executing the Upstream Intra-Group Loan Agreement, the Subco, inter alia, agrees to the provision of loan facilities to Bidco to enable Bidco to, inter alia, comply with its obligations under the Facility Agreement and the Finance Documents,
- (b) such loan facilities are to be made available unless an Intra-Group Lender is unable to do so by reason of its insolvency,
- (c) as a condition to the availability of the loan facilities under the Upstream Intra-Group Loan Agreement, Bidco enters into a letter of support with inter alia the Subco, agreeing that it will make available to the Subco such additional working capital as may be required from time to time

4. LETTER OF SUPPORT

The principal terms on which the Financial Assistance will be given under the Letter of Support are that Bidco agrees to provide such amounts as are necessary to meet any working capital shortfalls of any Intra-Group Lender and/or procure that another member of the Group lends such amounts to that Intra-Group Lender

FORM 155 (6) b relating to:
BROKER NETWORK HOLDINGS LIMITED
(Registered number 05044510)
ANNEXURE C TO FORM 155(6)(b)

The Principal Terms of the Financial Assistance

PART II

DEFINITIONS AND INTERPRETATION

Definitions

The following terms shall have the following meanings when used in this statutory declaration and its annexures

"Act" means the Companies Act 1985

"Accession Document" means any letter or deed signed or executed by the Company in relation to the accession by the Company to the Facility Agreement, the Intercreditor Agreement, the Mezzanine Facility Agreement and the Debenture,

"Acquisition" means the acquisition of the Target and all of its subsidiaries by Bidco,

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with clause 26 (*Changes to the Obligors*) of the Facility Agreement,

"Agent" means the Bank of Scotland plc of PO Box 39900, Level 7, 155 Bishopsgate, London EC2M 3YB,

"Bidco" means Towergate Partnership Limited (no 03405221) with registered address at Towergate House, 2 County Gate, Staceys Street, Maidstone, Kent ME14 1ST,

"Borrower" means Bidco,

"BoS" means the Bank of Scotland plc of PO Box 39900, Level 7, 155 Bishopsgate, London EC2M 3YB,

"Debenture" means a debenture dated 1 November 2006 entered into, amongst others, (1) Bidco and (2) the Security Trustee;

"Facility Agreement" means a £505,000,000 facility agreement dated 1 November 2006 (as amended and restated from time to time) entered into between, amongst others, Bidco and Bank of Scotland plc as the Agent and Security Trustee,

"Finance Document" means the Facility Agreement, the Mezzanine Facility Agreement, the Intercreditor Agreement, any Fee Letter, the Hedging Strategy Letter, the Syndication Side Letter, the Ancillary Documents, any Accession Letter, any Hedging Agreement, any Transfer Certificate (all as defined in the Facility Agreement), or any Security Document and any other document designated as such by the Agent and together the **"Finance Documents"**,

"Group" means the Company, and its respective subsidiaries (including the Subco) for the time being and **Group Company** means any one of them,

"Intercreditor Agreement" means an intercreditor agreement dated 1 November 2006 entered into between, amongst others, Bidco, the Obligors and the Senior Finance Parties,

"Intra-Group Lenders" means the Target and the Subco,

"Mezzanine Facility Agreement" means the mezzanine facility agreement dated 1 November 2006 (as amended by a mezzanine amendment letter on 26 November 2007), made between, amongst others, Bidco and BoS as mezzanine agent,

"Obligor" means a Borrower or a Guarantor,

"Security Trustee" means the Bank of Scotland plc of PO Box 39900, Level 7, 155 Bishopsgate, London EC2M 3YB,

"Senior Finance Parties" means the Arrangers, the Agent, the Security Trustee, each Ancillary Lender, each Lender and shall be deemed to include any Lender in its capacity as a party to a Hedging Agreement and Senior Finance Party means any of them (all such terms as defined in the Facility Agreement), and

"Target" means Broker Network Holdings Limited, a company incorporated under the laws of England and Wales with registered number 05044570 and with registered office at Mowbray House, Mowbray Square, Harrogate, North Yorkshire HG1 5AU

FORM 155 (6) b relating to:
BROKER NETWORK HOLDINGS LIMITED

(Registered number 05044510)

ANNEXURE D TO FORM 155(6)(b)

Up to £100,000,000 being the maximum facility limit under the Upstream Intra-Group Loan Agreement



KPMG Audit Plc
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DX 724440 Leeds

Private & confidential

The Directors
Broker Network Holdings Limited
Mowbray House
Mowbray Square
Harrogate
North Yorkshire
HG1 5AU

Our ref as/lm003

Contact Andy Sills
0113 231 3052

12 March 2008

Dear Sirs

Auditors' report to the directors of Broker Network 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 12 March 2008 in connection with the proposal that the Broker Network Limited of which this company is a holding company should give financial assistance for the purpose of reducing and discharging the liability incurred in connection with the purchase of 100% of this 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 Audit Plc
Registered Auditor