

WLC



COMPANIES FORM No. 165(6)A

G

Declaration in relation to assistance  
for the acquisition of shares

165(6)(A)

Please do not write  
in this margin

Pursuant to Article 165(6) of the Companies (Northern Ireland) Order 1986.

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

NOTE:  
Please read the notes  
on page 3 before  
completing this form

To the Registrar of Companies

For official use

Company Number

NI 12849

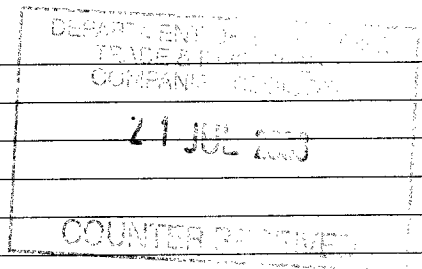
Name of Company

\* insert full name of  
company

\*Princes Dock Development Company No. 4 Limited ("the Company")

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

I/We Ø See Annexure 1



† 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.

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

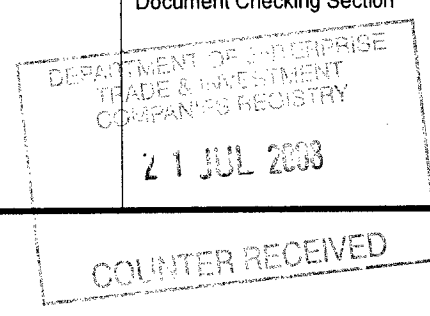
The number and class of the shares acquired or to be acquired is: See Annexure 2

Presenter's name, address and reference  
(if any):  
Carson McDowell Solicitors  
Murray House, Murray Street,  
Belfast, BT1 6DN

Ref: PRB/6420160

For official use  
Public Office

Document Checking Section



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

Please do not write  
in this margin

Mersey Docks Property Holdings Limited (a company registered in England and Wales with registration  
number 2184084)

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

The assistance will take the form of:

See Annexure 3

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

† delete as appropriate

Mersey Docks Property Holdings Limited (a company registered in England and Wales with registration  
number 2184084)

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

See Annexure 4

The amount of cash to be transferred to the person assisted is £ See Annexure 5

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 See Annexure 6

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 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 Peel Dome, The  
Trafalgar Centre, Manchester  
M17 8PL  
the 15 day of July  
two thousand and eight  
before me R. W. Wilcock

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

Declarants to sign below

Peter A. Scott  
John Whillans  
G. W. Wilcock  
John

#### NOTES

1. For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see Article 162(3) of the Companies (Northern Ireland) Order 1986.
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 Article 166(3) of the Companies (Northern Ireland) Order 1986.
4. The auditors report required by Article 166(4) of the Companies (Northern Ireland) Order 1986 must be annexed to this form.

**PRINCES DOCK DEVELOPMENT COMPANY NO. 4 LIMITED**  
**REGISTERED NUMBER NI12849**  
**FORM 165(6)(a)**

**ANNEXURE 1**

Peter Anthony Scott of 6 Bowling Green Way, Bamford, Rochdale, Lancashire OL11 5QQ;

Steven Underwood of 2 Woodside, Turton Hollow Road, Rossendale, Lancashire BB4 8AY;

Paul Philip Wainscott of The Squirrels, 7 Bolton Road, Hawkshaw, Bury, Lancashire BL8 4HZ; and

John Whittaker of Billown Mansion House, Malew, Ballasalla, Isle Of Man IM9 3DL.

**PRINCES DOCK DEVELOPMENT COMPANY NO. 4 LIMITED**  
**REGISTERED NUMBER NI12849**  
**FORM 165(6)(a)**

**ANNEXURE 2**

20,000 ordinary shares of £1.00; and

1,338,361 cumulative redeemable preference shares of £1.00,

each in the capital of the Company

**PRINCES DOCK DEVELOPMENT COMPANY NO. 4 LIMITED**  
**REGISTERED NUMBER NI12849**  
**FORM 165(6)(a)**

**ANNEXURE 3**

Terms defined in Annexure 4 to this statutory declaration shall have the same meaning in this Annexure 3.

The assistance will take the form of:

1. the execution, delivery and performance by the Company of the following agreed form documents (as each such document may be amended, supplemented, novated or restated from time to time):
  - A. the Facilities Agreement;
  - B. the Debenture;
  - C. the Subordination Deed; and
  - D. the Intra-group Loan Agreement.

**PRINCES DOCK DEVELOPMENT COMPANY NO. 4 LIMITED**  
**REGISTERED NUMBER NI12849**  
**FORM 165(6)(a)**

**ANNEXURE 4**

**Part A**

Terms defined in Part B of this Annexure 4 shall have the same meaning in Part A of this Annexure 4.

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

**A. The Facilities Agreement**

Pursuant to the terms of the Facilities Agreement, the Company will, amongst other things, agree as follows:

**1 Guarantee and Indemnity**

The Company shall, by clause 21.1 (*Guarantee and Indemnity*) of the Facilities Agreement, irrevocably and unconditionally jointly and severally:

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

**2 Further Assurance**

The Company shall, by clause 25.27 (*Further assurance*) of the Facilities Agreement, agree that:

- (a) it shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may specify (and in such form as the Security Trustee may reasonably require in favour of the Security Trustee or its nominee(s)):
  - (i) to perfect the Security created or intended to be created or evidenced by the Security Documents (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Transaction Security) or for the exercise of any rights, powers and remedies of the Security Trustee or the Finance Parties provided by or pursuant to the Finance Documents or by law;

- (ii) to confer on the Security Trustee or confer on the Finance Parties Security over any property and assets of the Company located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Security Documents; and/or
  - (iii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Transaction Security; and
- (b) it shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Trustee or the Finance Parties by or pursuant to the Finance Documents.

### **3 Other**

The Company shall grant various other undertakings, representations, warranties and indemnities in favour of the Finance Parties in relation to the Finance Documents and agree to pay certain costs and expenses to the Finance Parties.

## **B. The Debenture**

Pursuant to the terms of the Debenture, the Company will, amongst other things, covenant and agree as follows:

### **1 Covenant to pay**

The Company shall, by clause 2 (*Covenant to pay*) of the Debenture, covenant with the Security Trustee to pay and discharge the Secured Obligations when they become due for payment and discharge in accordance with the terms of the Finance Documents.

### **2 Charging Provisions**

- (a) The Company shall, by clause 3.2 (*First legal mortgages*) of the Debenture, charge by way of first legal mortgage the Properties (other than the Scottish Properties).
- (b) The Company shall, by clause 3.3 (*Assignments*) of the Debenture, assign:
  - (i) all Rental Income, and all other sums, payable under any Occupational Lease to which it is a party;
  - (ii) each Relevant Agreement to which it is a party; and
  - (iii) the Relevant Policies to which it is a party.
- (c) The Company shall, by clause 3.4 (*First fixed charges*) of the Debenture, charge by way of first fixed charge:
  - (i) all other interests and estates in any freehold, leasehold or commonhold property (other than the Scottish Properties) (to the extent not effectively charged by way of first legal mortgage by the provisions described at paragraph 2(a) above);
  - (ii) the proceeds of sale of its Secured Property and all licences to enter on or use any Secured Property;



- (iii) the benefit of all other agreements, instruments and rights relating to its Secured Property;
  - (iv) the Fixtures and all other plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, equipment and tools and any removals or replacement of them, both at the date of the Debenture and thereafter, in each case which are owned by the Company, and the benefit of all contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them;
  - (v) the Subsidiary Shares together with all Related Rights;
  - (vi) the Investments together with all Related Rights;
  - (vii) all book and other debts due to the Company and their proceeds (both collected and uncollected) (together "**Debts**") and all rights, guarantees, security or other collateral in respect of the Debts (or any of them) and the benefit of any judgment or order to pay a sum of money and all rights to enforce the Debts (or any of them);
  - (viii) all monies from time to time standing to the credit of each Charged Account;
  - (ix) all its Intellectual Property, subject to any third party's consent to such charge which is required being obtained;
  - (x) all its goodwill and uncalled capital;
  - (xi) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them; and
  - (xii) to the extent that any legal mortgage described at paragraph 2(a) above or any assignment described at paragraph 2(b) above is ineffective as a legal mortgage or assignment (as applicable), the assets referred to in those paragraphs.
- (d) The Company shall, by clause 3.5(a) (*Floating charge*) of the Debenture, charge by way of first floating charge all its assets and undertaking wherever located both at the date of the Debenture and thereafter other than any assets effectively charged by way of legal mortgage or fixed charge or assigned under the provisions described at paragraphs 2(a), 2(b) or 2(c) above.

### 3 ***Further assurance***

The Company shall, by clause 7.1 (*Further assurance*) of the Debenture, agree that:

- (a) it shall promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require provided that where a debenture is to be entered into by the Company pursuant to clause 7 (Further Assurance) of the Debenture, the form of such debenture shall be consistent with and contain terms no more onerous than the Debenture) in favour of the Security Trustee or its nominee(s):

- (i) to create, perfect, protect and maintain the Security created or intended to be created under or evidenced by the Debenture or for the exercise of any rights, powers and remedies of the Security Trustee or the Finance Parties provided by or pursuant to the Debenture or by law;
  - (ii) to confer on the Security Trustee or confer on the Finance Parties Security over any property and assets of the Company located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Debenture and, subject to the requirements of that jurisdiction, on terms no more onerous than the Debenture; and/or
  - (iii) upon the occurrence of the Enforcement Date, to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by or under the Debenture; and
- (b) it shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Trustee or the Finance Parties by or pursuant to the Debenture.

#### **4      *Other***

The Company shall grant various other undertakings and indemnities in favour of the Security Trustee in relation to the Finance Documents and agree to pay certain costs and expenses to the Finance Parties.

#### **C.      *The Subordination Deed***

Pursuant to the terms of the Subordination Deed, the Borrower, the IS Guarantor, certain companies listed therein (including the Company), the Agent and the Security Trustee will acknowledge and agree, amongst other things, to the priority arrangements created in favour of the Finance Parties as more particularly set out therein and grant various representations, warranties, undertakings and indemnities to the Security Trustee and the Agent and agree to pay certain costs and expenses to the Agent or the Security Trustee.

#### **D.      *The Intra-group Loan Agreement***

Pursuant to the terms of the Intra-group Loan Agreement, the Company (amongst others) shall agree to grant to the Borrower loan facilities of up to £350,000,000 (or such other amount as may be agreed from time to time between the parties to the Intra-group Loan Agreement) upon the terms and conditions contained in the Intra-group Loan Agreement.

**PRINCES DOCK DEVELOPMENT COMPANY NO. 4 LIMITED**  
**REGISTERED NUMBER NI12849**  
**FORM 165(6)(a)**

**ANNEXURE 4**

**Part B**

The following words shall have the following meanings in this statutory declaration:

<b>"Accession Deed"</b>	a deed substantially in the form set out in schedule 6 ( <i>Form of Accession Deed</i> ) to the Facilities Agreement;
<b>"Additional Guarantor"</b>	a company which becomes a guarantor in accordance with clause 29.2 ( <i>Additional Guarantors</i> ) of the Facilities Agreement;
<b>"Affiliate"</b>	in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company;
<b>"Agent"</b>	Bank of Scotland plc in its capacity as agent of the other Finance Parties;
<b>"Agreement for Lease"</b>	an agreement to grant an Occupational Lease;
<b>"Ancillary Document"</b>	each document relating to or evidencing the terms of an Ancillary Facility;
<b>"Ancillary Facility"</b>	any ancillary facility made available by an Ancillary Lender in accordance with clause 6 ( <i>Ancillary Facilities</i> ) of the Facilities Agreement;
<b>"Ancillary Lender"</b>	any Lender which makes available an Ancillary Facility in accordance with clause 6 ( <i>Ancillary Facilities</i> ) of the Facilities Agreement, initially being the Original Ancillary Lender;
<b>"Arranger"</b>	Bank of Scotland plc in its capacity as mandated lead arranger;
<b>"Authorisation"</b>	an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration, or any other similar permission;
<b>"Borrower"</b>	Peel Land and Property (Ports No. 3) Limited (registered in England with number 6497113);
<b>"Charged Account"</b>	(a) the Rent Account, (b) the Obligor Accounts, (c) the Tax Account, (d) the Proceeds Account and (e) any other account designated as a Charged Account by the Borrower and the Security Trustee;
<b>"Debenture"</b>	the debenture to be entered into between the Borrower (1), the Subsidiaries of the Borrower listed therein (including the Company) (2) and the Security Trustee (3);

<b>"Enforcement Action"</b>	the Agent taking any action under clause 27.22 (Acceleration) of the Facilities Agreement;
<b>"Enforcement Date"</b>	date on which the Agent first takes Enforcement Action;
<b>"Facilities Agreement"</b>	the facilities agreement to be entered into between, <i>inter alios</i> , the Borrower (1), the Original Guarantors (2), the Arranger (3), the Original Lenders (4), the Original Ancillary Lender (5), the Agent (6), the Security Trustee (7), Bank of Scotland plc as account bank (8) and the Original Hedging Counterparty (9);
<b>"Facility"</b>	Revolving Facility A or Revolving Facility B;
<b>"Fee Letter"</b>	any letter or letters dated on or about the date of the Facilities Agreement between the Arranger and the Borrower setting out any of the fees referred to in clause 14 ( <i>Fees</i> ) of the Facilities Agreement;
<b>"Finance Document"</b>	any of the Facilities Agreement, any Accession Deed, any Fee Letter, the Subordination Deed, any Hedging Agreement, any Security Document, any Ancillary Document, any Utilisation Request and any other document designated as a Finance Document by the Agent and the Borrower;
<b>"Finance Party"</b>	any of the Agent, the Arranger, the Security Trustee, each Lender, each Hedge Counterparty and each Ancillary Lender;
<b>"Fixtures"</b>	in respect of any Secured Property, all fixtures and fittings (including trade fixtures and fittings but excluding any fixtures and fittings which any tenant of a Secured Property shall be entitled to remove from such Secured Property at the expiration or sooner of any Occupational Lease) and fixed plant and machinery both at the date of the Debenture or at any time thereafter on that Secured Property;
<b>"Guarantor"</b>	an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with clause 29 ( <i>Changes to the Security Parties</i> ) of the Facilities Agreement;
<b>"Headlease"</b>	any lease of any Property under which an Obligor holds, or will hold, title to such property;
<b>"Hedge Counterparty"</b>	the Original Hedging Counterparty or any Lender or an Affiliate of a Lender which has acceded to the Facilities Agreement and the Subordination Deed as a Hedge Counterparty by delivery to the Agent of a duly completed and executed Accession Deed;
<b>"Hedging Agreement"</b>	any master agreement, confirmation, schedule or other agreement in form and substance satisfactory to the Agent to be entered into by the Borrower and a Hedge Counterparty (whether by novation or otherwise) for the purpose of hedging interest rate liabilities in relation to the Facility including the novation agreement entered into under clause 4.1 ( <i>Initial conditions precedent</i> ) of the Facilities Agreement;
<b>"Holding Company"</b>	in relation to a company or corporation, any other company or

corporation in respect of which it is a Subsidiary;

**"Intellectual Property"**

(a) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests, whether registered or unregistered and (b) the benefit of all applications and rights to use such assets;

**"Intra-Group Loan Agreement"**

means the intra-group loan agreement to be entered into between the Borrower (as borrower) and the companies listed therein (including the Company) as lenders;

**"Investments"**

any shares, stocks, debenture security, securities, bonds and investments of any type (other than the Subsidiary Shares) whatever, including but not limited to, negotiable instruments, certificates of deposit, eligible debt securities, interests in collective investment schemes, or other investments referred to in section 22 of, and as defined in, Part II of Schedule 2 to the Financial Services and Markets Act 2000 and Part III of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, whether certificated or uncertified, physical or dematerialised, registered or unregistered, held by the Company or by a trustee or clearance system or nominee;

**"IS Guarantor"**

Peel Holdings (Land and Property) Limited (Company Number 5591978);

**"Lease Document"**

(a) an Agreement for Lease, (b) an Occupational Lease or (c) any other document designated as such by the Agent and the Borrower;

**"Lender"**

(a) any Original Lender and (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 28 (*Changes to the Finance Parties*) of the Facilities Agreement;

**"Obligor"**

the Borrower or a Guarantor;

**"Obligor Accounts"**

any account maintained in accordance with clause 15.1(b) (*Accounts*) of the Facilities Agreement;

**"Occupational Lease"**

any occupational lease or licence or other right of occupation to which any Property may be subject from time to time;

**"Original Ancillary Lender"**

Bank of Scotland plc in its capacity as ancillary facilities provider;

**"Original Guarantors"**

the Borrower and the Subsidiaries of the Borrower listed in part 1 of schedule 1 to the Facilities Agreement as original guarantors;

**"Original Hedging Counterparty"**

Bank of Scotland plc in its capacity as hedging counterparty;

**"Original Lenders"**

Bank of Scotland plc in its capacity as original lender;

<b>"Party"</b>	a party from time to time to the Facilities Agreement;
<b>"Proceeds Account"</b>	any account maintained in accordance with clause 15.1(a)(ii) ( <i>Accounts</i> ) of the Facilities Agreement;
<b>"Properties"</b>	the properties listed in schedule 2 ( <i>Properties</i> ) to the Debenture;
<b>"Related Rights"</b>	in respect of any Investment or Subsidiary Share, (a) all monies paid or payable in respect of that Investment or Subsidiary Share (whether as income, capital or otherwise), (b) all shares, investments or other assets derived from that Investment or Subsidiary Share and (c) all rights derived from or incidental to that Investment or Subsidiary Share;
<b>"Relevant Agreement"</b>	<ul style="list-style-type: none"> <li>(a) each Lease Document</li> <li>(b) any guarantee of Rental Income contained in, or relating to, any Occupational Lease to which a Chargor is a party</li> <li>(c) each Hedging Agreement and</li> <li>(d) each other agreement designated as a Relevant Agreement by the Security Trustee and the Borrower in writing</li> </ul>
<b>"Relevant Policies"</b>	all policies of insurance both at the date of the Debenture and thereafter in which the Company has an interest (other than policies in respect of third party liability) together with all monies payable in respect of those policies;
<b>"Rent Account"</b>	any account maintained in accordance with clause 15.1(a)(i) ( <i>Accounts</i> ) of the Facilities Agreement;
<b>"Rental Income"</b>	<p>the aggregate of all amounts paid or payable to or for the benefit of any Obligor in connection with the letting, use or occupation of all or any part of a Property including:</p> <ul style="list-style-type: none"> <li>(a) rents, licence fees and equivalent amounts in respect of a Property;</li> <li>(b) any amount paid from any deposit held as security for the performance of any tenant's obligations under any Lease Document;</li> <li>(c) any premium paid on the amount of any Lease Document;</li> <li>(d) any other moneys paid or payable in respect of use and/or occupation of all or any part of a Property;</li> <li>(e) any insurance proceeds in respect of loss of rent in respect of all or any part of a Property;</li> <li>(f) any amount paid in respect of the grant, surrender or variation of any Lease Document;</li> </ul>

- (g) any amount paid in respect of a breach of covenant under any Lease Document and any related costs and expenses;
- (h) any amount equal to any apportionment of rent allowed in favour of any Obligor under a contract for the purchase of any Property;
- (i) Service Charges;
- (j) any amount paid by a guarantor in respect of any item set out in paragraphs (a) to (i) above;
- (k) any interest, damages or compensation in respect of any item set out in paragraphs (a) to (i) above; and
- (l) any VAT on any amount set out in paragraphs (a) to (k) above;

**"Revolving Facility A"**

the revolving credit facility made available under the Facilities Agreement as described in clause 2.1(a) (*The Facilities*) of the Facilities Agreement;

**"Revolving Facility B"**

the revolving credit facility made available under the Facilities Agreement as described in clause 2.1(a) (*The Facilities*) of the Facilities Agreement;

**"Secured Obligations"**

all monies and liabilities both at the date of the Debenture and thereafter due owing or incurred by the Company to the Finance Parties (or any of them) under the Finance Documents (or any of them) in any manner and in any currency or currencies and whether at the date of the Debenture or thereafter, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by any Finance Party under any Finance Document, except for any obligation which, if it were included here, would result in a contravention of section 151 of the Companies Act 1985, or its equivalent in any other jurisdiction or Article 165(b) of the Companies (Northern Ireland) Order 1986;

**"Secured Property"**

at any time, the Properties and all other freehold, leasehold or commonhold property which is subject to any Security created by, under or supplemental to, the Debenture;

**"Security"**

a mortgage, charge, pledge, lien, assignment or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

**"Security Document"**

each of the documents (a) listed as being a Security Document in the relevant paragraph of part 1 (*Conditions precedent to initial Utilisation*) of schedule 2 to the Facilities Agreement and any document required to be delivered to the Agent under the relevant

paragraph of part 2 (*Conditions precedent required to be delivered by an Additional Guarantor*) of schedule 2 to the Facilities Agreement and (b) any other document entered into by any Security Party creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Security Parties under any of the Finance Documents;

**"Security Party"**

the Obligors and the IS Guarantor;

**"Security Trustee"**

Bank of Scotland plc in its capacity as security trustee for the Finance Parties;

**"Service Charges"**

such amount of Rental Income as constitutes:

- (a) any sum paid or payable by a tenant or other occupier of any Property to reimburse expenses incurred in the management, maintenance and repair of, or the provision of services specified in any Lease Document in respect of, that Property;
- (b) any sum paid or payable by a tenant or other occupier of any Property for a breach of covenant under any Occupational Lease in respect of the items specified in paragraph (a) above and any related costs and expenses;
- (c) any contribution to a sinking fund paid or payable by a tenant or other occupier of any Property;
- (d) any contribution to insurance premium;
- (e) any contribution to the cost of an insurance valuation;
- (f) any rent due under a Head Lease; and
- (g) any withholding or deduction on account of Tax or any VAT on any component of Rental Income falling within paragraphs (a) to (f) above;

**"Subordination Deed"**

the subordination deed to be entered into by, *inter alios*, the Borrower, the IS Guarantor, certain companies listed therein (including the Company) and the Security Trustee;

**"Subsidiary"**

a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985;

**"Subsidiary Shares"**

all shares both at the date of the Debenture and thereafter held by the Company in its Subsidiaries (including those listed in schedule 3 (*Subsidiary Shares*) to the Debenture;

**"Tax"**

any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same);

**"Tax Account"**

the account maintained in accordance with clause 15.1(a)(iii)



(*Accounts*) of the Facilities Agreement;

**"Transaction Security"**

the Security created or expressed to be created in favour of the Security Trustee pursuant to the Security Documents;

**"Utilisation Request"**

a notice substantially in the form set out in part 1 of schedule 3 (*Utilisation Request*) to the Facilities Agreement; and

**"VAT"**

value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature.

**PRINCES DOCK DEVELOPMENT COMPANY NO. 4 LIMITED**  
**REGISTERED NUMBER NI12849**  
**FORM 165(6)(a)**

**ANNEXURE 5**

Nil at the date of this statutory declaration, but up to £350,000,000 (being the maximum amount available under the Intra-group Loan Agreement) and/or such other amount as may be agreed from time to time between the parties to the Intra-group Loan Agreement.

**PRINCES DOCK DEVELOPMENT COMPANY NO. 4 LIMITED**  
**REGISTERED NUMBER NI12849**  
**FORM 165(6)(a)**

**ANNEXURE 6**

The assistance is to be given on any date within eight weeks of this statutory declaration.

**REPORT OF THE INDEPENDENT AUDITOR TO THE DIRECTORS OF PRINCES DOCK DEVELOPMENT COMPANY NO. 4 LIMITED ("THE COMPANY") PURSUANT TO ARTICLE 166(4) OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986**

We report on the attached statutory declaration of the directors dated 15 July 2008, prepared pursuant to the Companies (Northern Ireland) Order 1986, 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 acquisition of the entire issued share capital of the Company.

This report is made solely to the directors of the Company for the purpose of article 166(4) of the Companies (Northern Ireland) Order 1986. Our work has been undertaken so that we might state to the directors of the Company those matters that we are required to state to them in an auditors' report under that section 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, for our work, for this report, or for the opinions that we have formed.

**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 as to any of the matters mentioned in article 166(2) of the Companies (Northern Ireland) Order 1986 is unreasonable in all the circumstances.

*Deloitte & Touche LLP*

Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
15 July 2008

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