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COMPANIES FORM No. 155(6)a

Declaration in relation to
assistance for the acquisition
of shares

155(6)a

CHFP025

Please do not
write in this
margin

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

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

To the Registrar of Companies
(Address overleaf Note 5)

For official use

Company number



SC276236

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

Name of company

* CLYDEPORT LONGHAUGH B LIMITED (the "Company")

* insert full name
of company

X We see See Annexure 1

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

† delete as
appropriate

~~XXXXXXXXXX~~ [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 1 of the Insurance Companies Act 1982 to carry~~

~~on the business of insurance in Great Britain~~

(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 Clydeport Properties Limited

(registered number SC217258) ~~XXXXXXXXXX~~

The assistance is for the purpose of ~~the 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

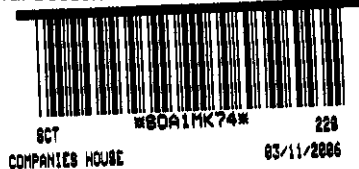
Presentor's name address and
reference (if any)

Travers Smith
10 Snow Hill
London
EC1A 2AL

79 London/City
PRB/6409022

For official Use
General Section

Post room



The assistance is to be given to (note 2) Peel Land and Property (Ports) Limited
(a company registered in England and Wales with registered number 5892787)

Please do not
write in this
margin

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

The assistance will take the form of

See Annexure 3

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

† delete as
appropriate

Peel Land and Property (Ports) Limited (a company registered in England
and Wales with registered number 5892787)

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

☒ 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) ☒ 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 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 ☒ 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 **ADDLESHAW GODDARD LLP**
100 BARBIROLI SQUARE
MANCHESTER M2 3AB

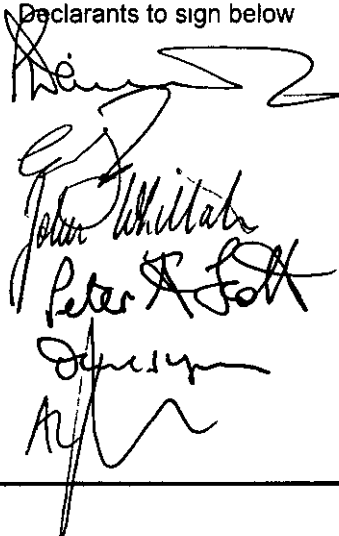
on

Day	Month	Year
23	10	2006

before me R. K. 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



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
37 Castle Terrace
Edinburgh
EH1 2EB

CLYDEPORT LONGHAUGH B LIMITED
REGISTERED NUMBER SC276236
FORM 155(6)a

ANNEXURE 1

David Simon Green of 16A Inverleith Row, Edinburgh EH3 5LS,

Euan Jamieson of Mauldslie House, Mauldslie, Rosebank, Carlisle, Lanarkshire ML8 5QE,

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

Andrew Christopher Simpson of 51 Broomfield Road, Stockport, Cheshire SK4 4LZ,

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

CLYDEPORT LONGHAUGH B LIMITED
REGISTERED NUMBER SC276236
FORM 155(6)a

ANNEXURE 2

1 ordinary share of £1 00 in the capital of Clydeport Properties Limited

CLYDEPORT LONGHAUGH B LIMITED
REGISTERED NUMBER SC276236
FORM 155(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 the execution, delivery and performance by the Company of the following agreed form documents (as the same may be amended, supplemented, novated or restated from time to time)

- A the Facilities Agreement,
- B the Debenture,
- C the standard security over the Scottish Heritable Property (the "**Standard Security**"), and
- D the Intra group Loan Agreement

CLYDEPORT LONGHAUGH B LIMITED
REGISTERED NUMBER SC276236
FORM 155(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

A. The Facilities Agreement

Pursuant to the terms of the Facilities Agreement, the Company will agree as follows

1 Guarantee

1.1 The Company will, 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 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,

provided that the obligations and undertakings of the Company under clause 20 (Guarantee and Indemnity) of the Facilities Agreement shall not extend to any Daylight Facility to the extent that such obligation or undertaking would constitute unlawful financial assistance pursuant to section 151 of the Companies Act 1985

1.2 The Company will expressly confirm that it intends that the guarantee described in paragraph 1 above shall extend from time to time to any (however fundamental) variation, increase, extension of addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following

- (a) acquisitions of any nature,
- (b) increasing working capital,
- (c) carrying out restructurings,
- (d) refinancing existing facilities,
- (e) refinancing any other indebtedness,

- (f) making facilities available to new borrowers,
- (g) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time, and
- (h) any fees, costs and/or expenses associated with any of the foregoing

2 Further Assurance

2.1 The Company will agree that 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))

- (a) to perfect the Security created or intended to be created under 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,
- (b) to confer on the Security Trustee or confer on the Finance Parties Security over any of its property and assets located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Security Documents, and/or
- (c) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Transaction Security

2.2 The Company will agree to 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 The Company will grant various other indemnities in favour of the Finance Parties in relation to the Finance Documents

B. The Debenture

Pursuant to the terms of the Debenture, the Company will covenant and agree as follows

1 Covenant to pay

1.1 The Company will covenant in favour of the Security Trustee that it shall on demand of the Security Trustee discharge all obligations which any Obligor may at any time have to the Security Trustee (whether for its own account or as Security Trustee) or any of the other Secured Parties under or pursuant to the Finance Documents (including the Debenture) including any liability in respect of any further advances made under the Finance Documents, whether at the date of the Debenture or thereafter, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) and the Company shall pay to the Security Trustee when due and payable every sum at any time owing, due or incurred by any Obligor to the Security Trustee (whether for its own account or as Security

Trustee) or any of the other Secured Parties in respect of any such liabilities provided that

- (a) neither such covenant nor the security constituted by the Debenture or any other Finance Document shall, to the extent that the same would constitute unlawful financial assistance pursuant to section 151 of the Companies Act 1985, extend to or include any obligations or liabilities which the Company may have to the Security Trustee (whether for its own account or as Security Trustee for the Secured Parties) or any of the other Secured Parties which arise under or are referable to the Daylight Facility,
- (b) neither the covenant nor the security constituted by the Debenture shall extend to or include any liability or sum which would, but for the proviso described in this paragraph 1 1, cause such covenant or security to be unlawful or prohibited by any applicable law,
- (c) the Security Trustee shall not make demand for the discharge of such obligations unless such obligations are, at the time of such demand, due and payable or otherwise liable to be discharged in accordance with the terms on which such liabilities were incurred, and
- (d) any payment by an Obligor to the Agent or any of the Secured Parties in accordance with the terms of the Facilities Agreement shall discharge such Obligor's obligation to pay that amount to the Security Trustee under the terms described in this paragraph 1 1

1 2 If the Company fails to pay any sum on the due date for payment of that sum it shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the rate determined in accordance with the provisions of the Facilities Agreement

2 Charging Provisions

2 1 Fixed Charges

Save in relation to the Scottish Charged Property (other than those Shares included in such Scottish Charged Property), the Company will charge with full title guarantee in favour of the Security Trustee as security for the payment and discharge of the Secured Obligations, by way of first fixed charge (which so far as relates to freehold or leasehold property in England and Wales vested in the Company at the date of the Debenture shall be a charge by way of first legal mortgage) (save in respect of the security over any asset already which is already permitted under the terms of the Facilities Agreement in which case the security constituted by the Debenture shall rank immediately behind such prior security as permitted under the Facilities Agreement for so long as such security continues to subsist) all of the Company's right, title and interest from time to time in and to each of the following assets owned by it

- (a) the Real Property other than the B2 Properties,
- (b) the Tangible Moveable Property,
- (c) the Accounts,

- (d) the Intellectual Property, subject to any third party's consent to such charge which is required being obtained,
- (e) any goodwill and rights in relation to the uncalled capital of the Company,
- (f) the Investments,
- (g) the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise),
- (h) all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture,
- (i) the Reports (including all claims for damages or other remedies in respect of any breach of the Reports or inaccuracy in the Reports), and
- (j) to the extent that any assignment described in paragraph 2.2 below is ineffective as an assignment, the assets referred to in that paragraph

2.2 Assignments

The Company will assign and agree to assign absolutely with full title guarantee to the Security Trustee as security for the payment and discharge of the Secured Obligations all of its right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party)

- (a) the proceeds of any Insurance Policy and all Related Rights, and
- (b) all rights and claims in relation to any Assigned Account

2.3 Leases restricting charging

2.3.1 There shall be excluded from the charges described at paragraph 2.1 above and from the operation of the provisions described at paragraph 3 below any leasehold property held by the Company under a lease and any other property where the freehold is not owned by the Company which either precludes absolutely the Company from creating any charge over its leasehold interest in that property or requires the consent of any third party prior to the creation of such charge and such consent has not previously been obtained as at the date of the Debenture (each, an "**Excluded Property**") until the relevant consent or waiver of prohibition has been obtained

2.3.2 For each Excluded Property, the Company will undertake to apply for the relevant consent or waiver of prohibition within 5 days of the date of the Debenture and to use its best endeavours to obtain that consent as soon as reasonably practicable

2.3.3 Immediately upon receipt of the relevant waiver or consent, the relevant formerly Excluded Property shall stand charged under the Debenture to the Security Trustee in accordance with the charging provisions described at paragraph 2.1 above and if required by the Security Trustee the Company will execute a valid first fixed charge or legal mortgage over the relevant Excluded Property in such form as the Security Trustee may require

2 4 Floating Charge

2 4 1 The Company as legal and/or beneficial owner charges in favour of the Security Trustee as security for the payment and discharge of the Secured Obligations by way of first floating charge (save in respect of the security over any asset which is already permitted under the terms of the Facilities Agreement in which case the security constituted by the Debenture shall rank immediately behind such prior security as permitted under the Facilities Agreement for so long as such security continues to subsist) all the right, title and interest in respect of the assets and undertaking existing at the date of the Debenture and thereafter of the Company

2 4 2 The floating charge described at paragraph 2 4 1 above will not cover any assets subject to any fixed Security validly, effectively and enforceably created by the Company under the Finance Documents in favour of the Security Trustee as security for the Secured Obligations

2 4 3 The Debenture will contain a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charges created pursuant to the terms of the Debenture

3 Further Assurance

3 1 The Company will agree that the covenant set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations described in paragraph 3 2 below

3 2 The Company will agree that, if and when at any time the Security Trustee in its reasonable opinion believes the security constituted by the Debenture to be defective, it shall promptly at its own cost do all such acts or 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 in favour of the Security Trustee or its nominee(s))

(a) to perfect the security created or intended to be created under or evidenced by the Debenture in respect of the Charged Property (which may include the execution by it of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, Charged Property) or for the exercise of the Collateral Rights,

(b) to confer on the Security Trustee Security over any of its property and assets located in any jurisdiction outside England and Wales equivalent or similar to the security intended to be conferred by or pursuant to the Debenture, and/or

(c) (after notice of acceleration has been served under the Facilities Agreement) to facilitate the realisation of the Charged Property

3 3 The Company will agree that it shall take all such action (including making all filings and registrations) as may be necessary for the purpose of the creation, protection, perfection or maintenance of any security conferred or intended to be conferred on the Security Trustee by or pursuant to the Debenture Any document required to be executed by the Company under the provisions described in this paragraph 3 3 will be prepared at the cost of the Company

- 3 4 The Company will agree that it shall use all reasonable endeavours to obtain (in form and content reasonably satisfactory to the Security Trustee) as soon as possible any consents necessary to enable its assets to be the subject of an effective fixed charge or assignment pursuant to the provisions of the Debenture described at paragraph 2 above and, immediately upon obtaining any such consent, the asset concerned shall become subject to such security and the Company will agree that it shall upon the Security Trustee's request deliver a copy of each consent to the Security Trustee
- 3 5 The Company will agree that its obligations under the Debenture shall be in addition to the covenants for title deemed to be included in the Debenture by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994

4 Indemnities

The Company will grant various other indemnities in favour of the Finance Parties in relation to the Finance Documents

C. The Standard Security

Pursuant to the terms of the Standard Security, the Company will covenant and agree as follows

1 Covenant to pay

The Company undertakes that it will pay or discharge to the Security Trustee when due and payable the Indebtedness due (both from the date of the Standard Security and thereafter) owing or incurred by it to the Finance Parties or any of them, under or pursuant to the Finance Documents

2 Charging Provisions

The Company will in respect of the Indebtedness

- 2 1 grant a Standard Security in favour of the Security Trustee over ALL and WHOLE of the Scottish Heritable Property, subject to the Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 and 1971 as varied by the Deed of Conditions and any lawful variation thereof operative for the time being shall apply The Standard Security granted is subject to the heritable security, if any, and/or any agreement regulating its ranking and subject to the existing leases (if any) detailed in the Schedule to the Standard Security, and

- 2 2 assign its whole right, title and interest in and to the Property Insurance Proceeds to the Security Trustee

D. The Intra group Loan Agreement

Pursuant to the terms of the Intra group Loan Agreement, the Company (amongst others) will grant to the Parent loan facilities of up to £350,000,000 (and/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

CLYDEPORT LONGHAUGH B LIMITED
REGISTERED NUMBER SC276236
FORM 155(6)a

ANNEXURE 4

Part B

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

“Accession Deed”	means a deed substantially in the form set out in schedule 6 (Form of Accession Deed) to the Facilities Agreement
“Accounts”	means any account opened or maintained by the Company with the Security Trustee or any other financial institution (and any replacement account or subdivision or sub account of that account) and all Related Rights
“Additional Guarantor”	means a company which becomes a guarantor in accordance with clause 28 (Changes to Obligors) of the Facilities Agreement
“Agent”	means The Governor and Company of the Bank of Scotland
“Arranger”	means The Governor and Company of the Bank of Scotland
“Assigned Account”	means any Account that may from time to time be identified in writing as an Assigned Account by the Security Trustee and Peel Ports Holdings Limited
“B2 Properties”	means the real property, details of which appear in Schedule 3 to the Facility Agreement
“Borrower”	means Peel Land and Property (Ports) Limited (registered in England with number 05892784)
“Certificates of Title”	means the certificates of title, prepared by English and Scottish legal counsel for the Borrower relating to the Properties and addressed to, and/or being capable of being relied upon, by the Finance Parties
“Charged Property”	means all the assets and undertaking of the Company which from time to time are the subject of the security created or expressed to be created in favour of the Security Trustee by or pursuant to the Debenture
“Collateral Rights”	means all rights, powers and remedies of the Security Trustee provided by or pursuant to the Debenture or by law
“Daylight Facility”	means the daylight facilities made available pursuant to clauses 2 1(b) and 2 1(c) (The Facilities) of the Facilities Agreement
“Deed of Conditions”	the deed of standard security conditions by the Security Trustee dated 6 October 1995 and registered in the Books of Council and Session on 9 October 1995 provided that references therein to

“the Bank” shall be deemed, for the purposes of the Standard Security, to be references to the “Security Trustee”

“Environmental Report”

means an environmental report prepared by Environmental Resources Management Limited and dated on or around the date of the Facilities Agreement and addressed to and/or being capable of being relied upon, by the Finance Parties

“Facilities Agreement”

means a facilities agreement between, *inter alios*, the Borrower (1), the subsidiaries of the Borrower listed therein (including the Company) as original guarantors (2), The Governor and Company of the Bank of Scotland (“BoS”) as mandated lead arranger (3), the financial institutions listed therein as lenders (4), BoS as agent (5), BoS as security trustee (6) and BoS as account bank (7), pursuant to which the Lenders will make available to the Borrower a sterling revolving credit facility in the maximum principal amount of £289,000,000 and daylight facilities as set out therein

“Fee Letter”

means 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 13 (Fees) of the Facilities Agreement

“Finance Document”

means any of the Facilities Agreement, any Accession Deed, any Fee Letter, the Subordination Deed, any Security Document, any Utilisation Request and any other document designated as a Finance Document by the Agent and the Borrower

“Finance Party”

means any of the Agent, the Arranger, the Security Trustee and each Lender

“Group”

means the Borrower and each of its Subsidiaries as at the date of the Facilities Agreement

“Guarantor”

means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with clause 28 (Changes to the Obligors) of the Facilities Agreement

“Indebtedness”

(1) all obligations which the Company may at any time have to the Security Trustee (whether for its own account or as Security Trustee for the Secured Parties) or any of the other Secured Parties under or pursuant to the Finance Documents (including the Standard Security) including any liability in respect of any further advances made under the Finance Documents, whether existing at the date of the Standard Security or the future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) provided that the security constituted by the Standard Security shall not extend to or include (i) any liability or sum which would, but for the proviso, cause such covenant or security to be unlawful or prohibited by any applicable law (including, without prejudice to the generality, any liability or sums which would constitute unlawful financial assistance pursuant to section 151 of the Companies Act 1985) and (ii) any obligation which the Company

may have to the Security Trustee (whether for its own account or as Security Trustee for the Secured Parties) or any of the other Secured Parties which arise under or are referable to the Daylight Facility and (2) interest on any sum not paid on the due date for payment (before and after any judgement and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the rate determined in accordance with the provisions of clause 10.3 of the Facilities Agreement but excluding any interest due and owing by the Company under or referable to the Daylight Facility

“Initial Valuation Report”	means the valuation report prepared by Kingsturge LLP and CB Richard Ellis and dated on or around the date of the Facilities Agreement and addressed to and/or being capable of being relied upon, by the Finance Parties
“Insurance Policy”	means any policy of insurance (including life insurance or assurance) in which the Company may from time to time have an interest
“Insurance Report”	means an insurance report prepared by Heath Lambert and dated on or around the date of the Facilities Agreement and addressed to and/or being capable of being relied upon, by the Finance Parties
“Intellectual Property”	means 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, the benefit of all applications and rights to use such assets and all Related Rights
“Intra Group Loan Agreement”	means an intra group loan agreement between, inter alia, Peel Land and Property (Ports) Limited and the several companies listed therein
“Investments”	<p>means</p> <ul style="list-style-type: none">(a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares),(b) all interests in collective investment schemes, and(c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b), <p>in each case whether held directly by or to the order of the Company or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system)</p>
“Lender”	means any Original Lender and any bank, financial institution,

trust, fund or other entity which has become a Party in accordance with the terms of the Facilities Agreement and which in each case has not ceased to be a Party in accordance with the terms of the Facilities Agreement

“Monetary Claims”

means any book and other debts and monetary claims owing to the Company and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgement, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company)

“Obligors”

means the Borrower or a Guarantor

“Original Guarantors”

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

“Original Lenders”

the financial institutions listed in part 2 of schedule 1 to the Facilities Agreement as lenders

“Parent”

means Peel Land and Property (Ports) Limited

“Party”

means a party from time to time to the Facilities Agreement

“Properties”

means each of the properties listed in schedule 3 to the Debenture

“Property Insurance Proceeds”

all rights, benefits and claims (whether existing at the date of the Standard Security or arising at any time in the future) under the policy or policies of insurance for or covering the Scottish Heritable Property or any interest in the Scottish Heritable Property effected from time to time in accordance with the provisions of the Deed of Conditions

“Real Property”

means

- (a) the Properties
- (b) any freehold, leasehold or immovable property (other than the Properties) and
- (c) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property (other than Tangible Movable Property),

which the Company owns, and includes all Related Rights

“Related Rights”

means, in relation to any asset

- (a) the proceeds of sale of any part of that asset,
- (b) all rights under any licence, agreement for sale or

agreement for lease in respect of that asset,

- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset, and
- (d) any monies and proceeds paid or payable in respect of that asset

"Reports"	means the Environmental Report, the Insurance Report, the Initial Valuation Report and the Certificates of Title
"Scottish Charged Property"	means all of the undertaking, property and assets of the Company, existing at the date of the Debenture and thereafter, which is from time to time situated in Scotland (including the Scottish Heritable Property) and all contractual and other rights and other incorporeal moveable property of the Company, existing at the date of the Debenture or thereafter, which is governed by Scots law or the creation of Security over which is governed by Scots law, and including all Related Rights
"Scottish Heritable Property"	means land at Longhaugh, Bishopton (with title number REN117215)
"Secured Obligations"	means all obligations covenanted to be discharged by the Company as described in Annexure 4 part A above under paragraph B 1 1
"Security Document"	means each of the documents listed as being a Security Document in the Facilities Agreement and any document required to be delivered to the Agent pursuant to the Facilities Agreement and any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents
"Security Trustee"	means the Governor and Company of the Bank of Scotland
"Security"	means 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
"Shares"	means all of the shares listed in the schedule 4 to the Debenture
"Subsidiary"	means a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985
"Tangible Moveable Property"	means any plant, machinery, office equipment, computers, vehicles and other chattels owned by the Company (excluding any for the time being forming part of the Company's stock in trade or work in progress) and all Related Rights

“Transaction Security”	means the Security created or expressed to be created in favour of the Security Trustee pursuant to the Security Documents
“Utilisation Request”	means a notice substantially in the form set out in schedule 3 (Utilisation Request) to the Facilities Agreement

CLYDEPORT LONGHAUGH B LIMITED
REGISTERED NUMBER SC276236
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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

CLYDEPORT LONGHAUGH B LIMITED
REGISTERED NUMBER SC276236
FORM 155(6)a

ANNEXURE 6

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

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF CLYDEPORT LONGHAUGH B LIMITED ("THE COMPANY") PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985

We have examined the attached statutory declaration of the directors of the Company dated 23 October 2006 in connection with the proposal that the Company should give financial assistance for the purpose of reducing or discharging a liability incurred in connection with the purchase of Clydeport Properties Limited's ordinary shares

This report is made solely to the directors of the Company for the purpose of section 156(4) of the Companies Act 1985. 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 declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances



Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Manchester
23 October 2006