

# G

**CHFP025**

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write in this  
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**COMPANIES FORM No. 155(6)a****Declaration in relation to  
assistance for the acquisition  
of shares**

# 155(6)a

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

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

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

For official use

Company number

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1275193

**Note**

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

Name of company

\* Kass (Steel Stockholders) Limited (the "Company")

\* insert full name  
of company

\*/We ☐ See Appendix A

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

† delete as  
appropriate

~~the sole director~~ [all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete whichever  
is inappropriate

(a) ~~that of a recognised bank~~ [licensed institution]† within the meaning of the Banking Act 1979

(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~

(c) something other than the above§

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

~~company~~ [company's holding company] See Appendix B

The assistance is for the purpose of [that acquisition] and [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 Appendix C

Presenter's name address and  
reference (if any):

Pinsent Curtis Biddle  
1 Park Row  
LEEDS  
LS1 5AB  
MRD/102175.07040  
DX: 26440 Leeds 28  
Doc No. 6154116 v1

For official Use  
General Section



HLE  
COMPANIES HOUSE

0233  
03/05/02

The assistance is to be given to: (note 2) See Appendix D

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

The assistance will take the form of:

See Appendix E

The person who ~~has acquired~~ (will acquire)† the shares is:

† delete as  
appropriate

See Appendix F

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

See Appendix G

The amount of cash to be transferred to the person assisted is £ See Appendix H

The value of any asset to be transferred to the person assisted is £ See Appendix I

The date on which the assistance is to be given is See Appendix J

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

~~1~~/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) ~~1~~/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 1/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 ~~1~~/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

1 Park Row, Leeds

on 

Day	Month	Year
30	04	2002

before me

Peter

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

C. Radford  
Jan V-x.  
Paul Schary  
Jan Sameth

## 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

**APPENDIX A**

James Stephenson Barrett of The Old Hall, Carlton, Guiseley, Leeds, LS19 7BE

Paul Charles Chasney of Wilstrop Hall, Wilstrop, Green Hammerton, York, YO26 8HA

Frederick Charles Radford of Two Elms, Smithy Lane, Bigby, Barnetby, South Humberside, DN38 6ER

Ian Vause of Wilsons Cottage, High Street, Eastoft, North Lincs, DN17 4PA

**APPENDIX B**

Struthers & Carter Limited (No. 00349307) ("Holdco")

**APPENDIX C**

140,000 Ordinary Shares of £1 each in Holdco, being the entire issued share capital of Holdco.

Company Name : Kass (Steel Stockholders) Limited

Company No : 01275193

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**APPENDIX D**

Barrett Steel Limited (No. 2755663) whose registered office is at Barrett House, Cutler Heights Lane, Dudley Hill, Bradford, BD4 9HU (the "**Buyer**").

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APPENDIX E

1. the execution, performance and delivery by the Company of a working capital facility letter to be entered into by (among others) the Company and HSBC Bank plc (the "**Bank**") whereby the Bank is to make available to (among others) the Company:-
  - (a) up to £3,000,000 collective net sterling overdraft and/or multi-currency overdraft and/or foreign cheques for negotiation facilities; and
  - (b) up to £110,000 engagements facility;(the "**W/C Facilities**") in each case subject to the terms and conditions set out therein (the "**W/C Facilities Letter**");
2. the execution, performance and delivery by (among others) the Company of a deed of accession being supplemental to a composite guarantee and debenture dated 9 October 1996 made between (among others) the Buyer and HSBC Bank plc (the "**Bank**") (the "**Guarantee and Debenture**") whereby the Company agrees to accede to and be bound by the terms of the Guarantee and Debenture as if it had originally been party thereto (the "**Supplemental Deed**");
3. the execution, performance and delivery by the Company of an intra-group agreement for the acquisition by the Buyer of the business and certain assets of the Company (the "**Hive-Up Agreement**") to be entered into between (1) the Company and (2) the Buyer whereby the Company will sell the various assets and the business referred to therein (the "**Assets**") on and subject to the terms of the Hive-Up Agreement with the consideration referred to therein (the "**Consideration**") being satisfied by way of inter-company loan account ("**Inter-Company Loan**");
4. the execution, performance and delivery by the Company of a deed of agency appointment between the Company and the Buyer pursuant to which the Buyer is to appoint the Company as its agent to operate the business acquired under the Hive-Up Agreement (the "**Agency Agreement**"); and
5. the execution, performance and delivery by the Company of an intra group funding agreement to be entered into by (among others) the Company as lender and the Buyer as borrower whereby the Company agrees to make available funds on request from the Buyer (the "**Intra Group Loan Agreement**").



**APPENDIX F**

the Buyer

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APPENDIX G

1. the entry into by the Company of the W/C Facilities Letter is a requirement of the Bank making the Facilities available to the Buyer, and the terms of the W/C Facilities Letter provide for the W/C Facilities to be made available to (among others) the Company and the Buyer, thereby assisting the Buyer with the repayment of indebtedness and/or obligations incurred in favour of the Bank and the Vendors in connection with funding the Buyer's acquisition of the Shares;
2. the terms of the Supplemental Deed provide for the Company to:
  - (a) guarantee to the Bank all sums of money which now or shall at any time be owing to the Bank by (among others) the Buyer including under the Facilities Agreement (as amended by the Supplemental Agreement) and under the W/C Facilities Letter;
  - (b) covenant to pay and discharge all and any of the liabilities and obligations due and owing to the Bank in respect of (among other things) the Facilities Agreement and the W/C Facilities Letter; and
  - (c) secure all monies due to the Bank by the Company by way of first fixed equitable charge over all present and future freehold and leasehold property, a first fixed charge over (among other things) book and other debts, chattels, goodwill and uncalled capital, both present and future, and a first floating charge over all assets and undertaking both present and future;
3. the terms of the Hive-Up Agreement provide for the Assets to be sold to the Buyer for the Consideration, and for the Consideration to be satisfied by way of the Inter-Company Loan which shall (unless otherwise agreed) be interest free, unsecured and on demand, thereby assisting the Buyer with the repayment of indebtedness and/or obligations incurred in favour of the Bank and the Vendors in connection with funding the Buyer's acquisition of the Shares;
4. the terms of the Agency Agreement provide for the Company to be appointed as the Buyer's agent to operate the business to be acquired by the Buyer under the Hive-Up Agreement and is ancillary to the Hive-Up Agreement; and
5. the terms of the Intra Group Loan Agreement provide for the Company to make funds available on inter-company loan to the Buyer at the Buyer's request thereby assisting the Buyer with the repayment of indebtedness and/or obligations incurred in favour of the Bank and the Vendors in connection with funding the Buyer's acquisition of the Shares.

**APPENDIX H**

All sums advanced under the Intra Group Loan Agreement from time to time

**APPENDIX I**

The value of the Assets, being a sum equivalent to the Consideration paid to the Company in accordance with the Hive-Up Agreement.

**APPENDIX J**

On the date hereof and/or any date or dates falling within the period of eight weeks immediately following the date of this statutory declaration.

**Definitions used in these Appendices:**

<b>"Facilities"</b>	means the Term Facilities and the W/C Facilities;
<b>"Facilities Agreement"</b>	means a facilities agreement between the Bank and the Buyer dated 15 January 2001;
<b>"Supplemental Agreement"</b>	means an agreement to be entered into by the Buyer and the Bank amending the terms of the Facilities Agreement;
<b>"Term Facilities"</b>	means the term loan and revolving credit facilities to be made available by the Bank to the Buyer pursuant to the Facilities Agreement as amended by the Supplemental Agreement;
<b>"Vendors"</b>	means David Richard Carter and Others (being the persons from whom the Buyer is to acquire the shares in Holdco).



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Leeds  
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United Kingdom

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DX 12097 Leeds 1  
E-mail amanda.adamson@kpmg.co.uk

The Directors  
Kass (Steel Stockholders) Limited  
Erimus Works  
Valletta Street  
Hedon Road  
Hull  
HU9 5NU

Our ref aja/218/014

Contact Mandy Adamson  
0113 231 3880

30 April 2002

Dear Sirs

**Auditors' report to the directors of Kass (Steel Stockholders) Limited pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors of Kass (Steel Stockholders) Limited ('the Company') dated 30 April 2002 in connection with the proposal that the Company should give financial assistance for the purchase of 140,000 ordinary shares of £1 each of its holding company, Struthers and Carter Limited, and for the purpose of reducing or discharging a liability incurred in the purchase of the shares. 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

*Registered Auditors*



KPMG, a partnership established under English law, is a member of KPMG International, a Swiss association

KPMG is registered to carry on audit work and authorised to carry on investment business

by the Institute of Chartered Accountants in England and Wales. The principal place of

business is 8 Salisbury Square, London EC4Y 8BB where a list of partners' names is open to inspection