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Declaration in relation to assistance for the acquisition of shares.

155(6)a

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

For official use Company number

[] [] [] []

122194

Name of company

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

* insert full name of company

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

† delete as appropriate

§ delete whichever is inappropriate

* ANGLO - SWEDISH ENGINEERING & WELDING LIMITED

Mr R.C. COLE of 14, TYRRELLS ROAD, BILLERICA, ESSEX CM11 2QE

JAL H.W. DENMAN of THE PENTHOUSE, OLD AVENUE, ST. GEORGES HILL, WIMBORNE, SURREY

J.E. HARRIS-JONES of 56 DUNCAN TERRACE LONDON N1

R.D. THURSTON of 5 COPPERFIELD WAY, PINNER, MIDDLESEX

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

The business of the company is:

(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 its HOLDING COMPANY SEA LION INVESTMENTS LIMITED (REG No. 496029)

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: 6,398,966 ORDINARY SHARES OF £0.25 EACH

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

ALLEN & OVERY
9-12 CHEAPSIDE
LONDON EC2
SOLICITORS

Ref: PJC/GAH

For official Use
General Section

Post room

The assistance is to be given to: (note 2) STUNTBAND LIMITED
MILTON HEATH HOUSE, WESTCOTT ROAD, DORKING RH4 3NB
REG NO 2136318

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 APPENDIX A ATTACHED

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

† delete as
appropriate

STUNTBAND LIMITED (AS ABOVE)

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

SEE APPENDIX B ATTACHED.

The amount of cash to be transferred to the person assisted is £ NIL

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

The date on which the assistance is to be given is See Appendix D attached
ON OR BEFORE 22ND AUGUST 1988

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 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 ~~/~~ 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 Milton Heath House,
Westcott Road, Dorking,
Surrey

the 29th day of June
one thousand nine hundred and eighty eight

before me James A Lewis

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

A. G. G.

PM

Jefferson Jones

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 155(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.

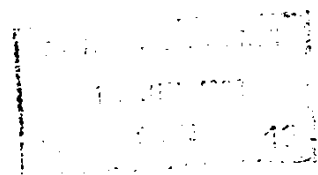
JM

APPENDIX A

The financial assistance will take the form of the granting of security by the company in respect of the obligations of Stuntbrand Limited and any of its subsidiaries under:-

- (a) a medium term loan agreement (the "Medium Term Loan Agreement") dated 9th June, 1988 between Stuntbrand Limited and Standard Chartered Bank and certain other banks and financial institutions (together the "Banks") for the provision of a medium term loan facility in the amount of £245,000,000; and
- (b) a mezzanine loan agreement (the "Mezzanine Loan Agreement") dated 10th June, 1988 between Stuntbrand Limited and 3i plc for the provision of a loan facility of a maximum aggregate principal amount of £30,000,000; and
- (c) a revolving multi-currency facilities agreement (the "Revolving Facilities Agreement") dated 9th June, 1988 between Stuntbrand Limited and Standard Chartered Bank and certain other banks and financial institutions (together the "Working Capital Banks") for the provision of credit facilities in the amount of up to £31,000,000; and
- (d) an agreement (the "Guarantee Facility Agreement") dated 9th June, 1988 between Stuntbrand Limited and Standard Chartered Bank relating to the provision of guarantees up to a maximum aggregate amount of £10,000,000.

The proceeds from the above agreements and facilities are to be applied (inter alia) in the acquisition of the entire issued share capital of the company specified in the attached declaration.



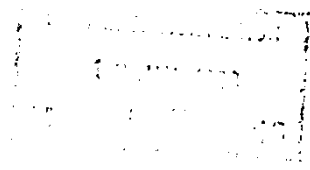
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APPENDIX A Continued

Such security will take the form of:-

- (a) a Guarantee and Debenture by the company in favour of the Banks, and of the Working Capital Banks, securing (inter alia) payment of all monies and discharge of all obligations and liabilities due by Stuntbrand Limited under the Medium Term Loan Agreement, due by Stuntbrand Limited and certain of its subsidiaries under the Revolving Facilities Agreement and due by Stuntbrand Limited and certain of its subsidiaries under the Guarantee Facility Agreement and containing fixed and floating charges over all the assets and undertaking of the company; and
- (b) a Guarantee by the company to guarantee payment of all monies and discharge of all obligations and liabilities due by Stuntbrand Limited under the Mezzanine Loan Agreement; and
- (c) Standard Security by the company in favour of the Banks and the Working Capital Banks, securing payment of all monies and all obligations and liabilities due by the company under the Guarantee and Debenture referred to in paragraph (a) above and containing standard security over heritable property of the company.



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APPENDIX B

There are no terms as to the granting of the financial assistance between the company and Stuntbrand Limited. The granting of the security is, however, a condition precedent of the medium term loan facility under the Medium Term Loan Agreement and of the facilities under the Revolving Facilities Agreement and the Guarantee Facility Agreement being made available and is a term of the loan facility under the Mezzanine Loan Agreement.

JML

APPENDIX D

Subject (to the extent applicable) to the provisions of section 152(2) and (3) of the Companies Act 1985, on any date prior to 22nd August 1988.

Deloitte Haskins+Sells

Chartered Accountants

P.O. Box 207
128 Queen Victoria Street
London EC4P 4JX
Telephone 01-248 3913
Telex 894941
Facsimile 01-248 3623

your ref:

our ref:

extra:

29th June 1988


The Directors
Anglo-Swedish Engineering and Welding Limited

Dear Sirs,

We have enquired into the state of affairs of Anglo-Swedish Engineering and Welding Limited ("the Company") in connection with the statutory declaration concerning the Company made by you pursuant to Section 155 (6) of the Companies Act 1985. However, solely for the avoidance of any doubt we point out that, we have not audited any financial statements of the Company made up to any date after 31st December 1987.

On the basis of our enquiries, we are not aware of anything to indicate that the opinion expressed by you in the said declaration as to any of the matters mentioned in Section 156 (2) of the said Act are unreasonable in all the circumstances.

Yours faithfully,



NOTICE OF ILLEGIBLE DOCUMENT ON THE MICROFICHE RECORD

Companies House regrets that the microfiche record for this company contains some data which is illegible.

The poor quality has been noted but unfortunately the steps taken to improve the quality have been unsuccessful.

Companies House would like to apologise for any inconvenience this may cause.