

## Declaration in relation to assistance for the acquisition of shares.

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

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768141

Name of company

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

\* HOLMES TERRY & COMPANY LIMITED

\*Insert full name of company

We† Esme David of Apartment 2, Northlands Hill Top, Hale, Altrincham, Cheshire WA15 0NH, Gerald Anthony David of 39 Bower Road, Hale, Altrincham, Cheshire WA15 9DU, Ginette Carrie Esterkin of Highbeck, 45 Carrwood, Hale Barns, Cheshire WA15 0EN, Gillian Marjorie Stark of 2 Lynwood, Rappax Road, Hale, Cheshire WA15 0NF

†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] § B S David & Son Limited

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: 300 Ordinary Shares of £1.00

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

Kuit Steinart Levy  
3, St. Mary's Parsonage  
Manchester M3 2RD  
DX 14325 Manchester-1

For official use

General Section

Post room



A36  
COMPANIES HOUSE

0448  
05/02/05

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

B S David & Son Limited, the Chalet, 39 Bower Road, Hale, Altrincham WA15 9DU


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:

The execution of the following documents (as the same may be amended, varied, supplemented or substituted from time to time):-

1. A first legal charge in favour of National Westminster Bank plc ("the Bank") over the freehold property at David House, 10 and 12 Cecil Road, Hale, Altrincham WA15, registered at H M Land Registry with title numbers GM158442 and GM255382 ("the First Property") ("the First Charge");
2. A first legal charge in favour of the Bank over the freehold property at Basil Chambers, 65, 67 and 69 High Street, Manchester M4 1FS and 3, 5 and 7 Nicholas Croft, Manchester registered at HM Land Registry with title number LA13387 ("the Second Property") ("the Second Charge")
3. A facility agreement between the Company and the Bank pursuant to which the Bank agrees to make a loan facility of £1,075,000 available to the Company ("the Facility Agreement").

 The person who ~~has acquired~~ [will acquire]\* the shares is:  
B S David & Son Limited

\*Delete as  
appropriate

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

See Rider One

The amount of cash to be transferred to the person assisted is £ 1,075,000

The value of any asset to be transferred to the person assisted is £ 0

The date on which the assistance is to be given is within 8 weeks of the date of this statutory declaration

Please do not  
write in  
this margin

Please complete  
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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 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 **MANCHESTER**

Declarants to sign below

on Day Month Year  

2	7	0	1	2	0	0	5
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before me

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

*GSVAX*  
*GTJ*  
*E. David*  
*Gerard A. David*

## 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 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



Rider 1 to form 155(6) (a)

1. The First Charge creates (i) a fixed charge over the First Property together with all buildings, fixtures and fixed plant and machinery from time to time on the First Property; (ii) a fixed charge over the benefit of all warranties and maintenance contracts associated with the plant, machinery, vehicles and computer equipment of the Company; (iii) a fixed charge over the goodwill of the business carried on by the Company any rents receivable from any lease granted out of the First Property and the proceeds of any insurance from time to time affecting the charged property.
2. The Second Legal Charge creates (i) a fixed charge over the second property together with all buildings, fixtures and fixed plant and machinery from time to time on the Second Property; (ii) a fixed charge over the benefit of all warranties and maintenance contracts associated with any plant, machinery, vehicles and computer equipment of the Company; (iii) a fixed charge over goodwill of the business carried on by the Company, any rents receivable from any lease granted out of the Second Property and the proceeds of any insurance from time to time affecting the charged property.
3. The Facility Agreement provides, inter alia, for the Bank to loan the sum of £1,075,000 to the Company, such sum to be utilised for the purpose of paying a dividend to B S David & Son Limited to be used by B. S. David & Son Limited to finance a buy back of its own shares.
4. Interest will be payable on the loan at the rate of 1 per cent above the Bank's base rate from time to time, on a daily basis. For the period ending 24 months after the Loan is drawn down, interest will be payable quarterly on the final business days in March, June, September and December in each year (or such other dates as the Bank may advise from time to time), on expiry of the 24 month period and, if applicable, on repayment of the Loan in full. Any interest unpaid when payable shall be compounded. After such 24 months period, interest will be compounded quarterly on the final business days of March, June, September and December in each year (or such other dates as the Bank may advise) and on final repayment of the Loan.
5. The loan together with interest thereon is repayable in 59 instalments of £29,494.96 at quarterly intervals commencing 25 months after the date the loan is drawn and a final payment of £29,495.02, subject to variation to reflect changes in the Bank's base rate.

# LOPIAN GROSS BARNETT

CHARTERED & CO ACCOUNTANTS

6TH FLOOR . CARDINAL HOUSE . 20 ST MARY'S PARSONAGE . MANCHESTER . M3 2LG  
TEL: 0161 - 832 8721 . FAX: 0161 - 835 3085 . E-MAIL: mail@lopiangb.co.uk

**Our Ref:** JHS/CG/D142

To: The Directors  
Holmes Terry & Company Limited  
The Chalet  
39 Bower Road  
Hale  
Altrincham  
Cheshire  
WA15 9DU

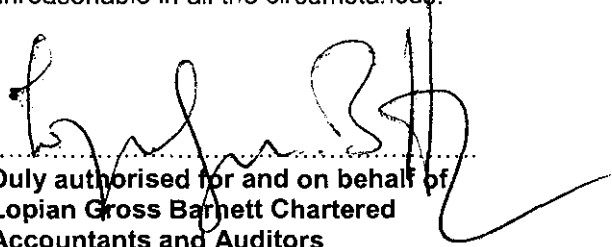
27 January 2005

**Auditors' report to the directors of Holmes Terry & Company Limited ("the Company") pursuant to Section 156(4) of Companies Act**

We have examined the attached statutory declaration of the directors of the Company dated 27 January 2005 in connection with the proposal that the Company should give financial assistance for the purpose of the acquisition of shares in the Company's holding company B S David & Son Limited.

We have enquired into the state of affairs of the Company in order to review the bases for the attached statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the directors in the attached statutory declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.



Duly authorised for and on behalf of  
Lopian Gross Barnett Chartered  
Accountants and Auditors