

# Declaration in relation to assistance for the acquisition of shares

Please do not  
write in  
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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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828200

## Note

Please read the  
notes on page 3  
before completing  
this form

\*Insert full name  
of company

Name of company

\* GEORGE HURST & SONS LIMITED

We ~~are~~ NORMAN FANTHORPE of 5 GREENACRES CLOSE, DRONFIELD S18 1WE

Insert name(s) and  
address(es) of all  
the directors

† Delete as  
appropriate

~~CS~~ [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

- ~~CS~~ (a) ~~that of a recognised bank~~ ~~licensed institution~~ † within the meaning of the Banking Act 1979 §  
~~CS~~ (b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on~~  
~~CS~~ ~~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  
~~CS~~ [company] ~~company's holding company~~

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

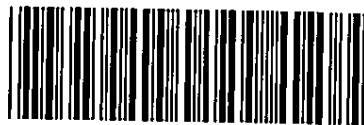
The number and class of the shares acquired or to be acquired is the entire issued share  
capital of the Company being 10,000 ORDINARY SHARES OF £1 00 EACH

Presenter's name address and  
reference (if any)

Oxley & Coward  
34/46 Moorgate Street  
Rotherham  
South Yorkshire S60 2HB  
12600 Rotherham

For official use (02/06)  
General

WEDNESDAY



A54

\*A1JKDYQF\*

09/04/2008

265

COMPANIES HOUSE

The assistance is to be given to (note 2) GEORGE HURST & SONS (HOLDINGS) LIMITED -  
Company Number 6366618 whose registered office is at Don Pottery Yard, Rowms  
Lane, Swinton, Mexborough, South Yorkshire

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 1 attached hereto

The person who ~~has acquired~~ will acquire† the shares is  
GEORGE HURST & SONS (HOLDINGS) LIMITED (the Buyer)

† Delete as  
appropriate

The principal terms on which the assistance will be given are

See Appendix 2 attached

The amount of cash to be transferred to the person assisted is £ 1,000,266 96

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 within 8 weeks hereof

CO155(6)(a)/2

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 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) 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) 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)~~

~~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 Manstead House

Declarants to sign below

34 Manstead Road  
Roanoke S60 1DX

on 

Day	Month	Year
01	04	2008

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

COLIN STEWART SOLICITOR ROANOKES

## 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 auditor's 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

DX 33050 Cardiff

or, for companies registered in Scotland -

The Registrar of Companies  
37 Castle Terrace  
Edinburgh  
EH1 2EB

DX 235 Edinburgh

or LP-4 Edinburgh 2



**GEORGE HURST & SONS LIMITED (the "Company")**

**Form 155(6)a**

The following terms when used in this Form 155(6)a and its Appendices shall (unless already defined in the Form 155(6)a have the meanings ascribed to them below

"Acquisition"	the acquisition of the Shares by the Buyer in accordance with the Share Purchase Agreement.
"Bank"	National Westminster Bank Plc,
"Bank Documents"	the Debenture, Intercompany Composite Guarantee with Accession and the Bank Legal Charge and the Intercreditor Deed
"Bank Facilities"	the Bank facilities to be made available to the Purchaser under the terms of the Facility Letters
"Bank Legal Charge"	a legal charge over the Property in favour of Bank,
"the Buyer"	George Hurst & Sons (Holdings) Limited (Company Number 6366618)
"Completion"	the completion of the Acquisition on the terms of the Share Purchase Agreement.
"Facility Letters"	the Bank's facility letter(s) dated on or around the date of this declaration from the Bank to the Company, pursuant to which the Bank is to make the Bank Facilities available to the Buyer.
"Group and Group Company"	the Buyer and the Company,
"Intercreditor Deed"	an intercreditor deed to be made between (1) the Bank, (2) John Philip Hurst, (3) the Company, (4) Norman Fanthorpe and (5) Ian Burnell,
"Loan Agreement"	the agreement dated on or around the date of this declaration between John Philip Hurst and the Company in respect of the deferred consideration of £900,000,
"Property"	means the freehold property known as Land and Buildings to the East of Rowms Lane, Swinton, Mexborough with title number SYK314691
"Share Purchase Agreement"	the agreement dated on or around the date of this declaration between the Seller and the Buyer relating to the sale and purchase of the Shares.
"Sellers"	means John Philip Hurst and George Eric Hurst,

“Shares”

means 10 000 ordinary shares of £1 00 each in the issued shares capital of the Company

Company Number 828200

**GEORGE HURST & SONS LIMITED (the "Company")**

**Form 155(6)a**

**APPENDIX 1**

The financial assistance to be given by the Company will take the form of the execution and delivery of the Bank Documents as the same may be amended, varied, supplemented or substituted from time to time

Note

- A Reference to any document or agreement in this Statutory Declaration shall include references to that document or agreement as amended, supplemented, varied or novated from time to time
- B References to any person in this Statutory Declaration shall include such persons succession in title, transferees and assignees

**GEORGE HURST & SONS LIMITED (the "Company")**

**Form 155(6)a**

**APPENDIX 2**

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

- 1 under the terms of the Intercompany Composite Guarantee with Accession the Company is to guarantee the liabilities to the Bank of each other Group Company and of any other company which subsequently accedes as a party to the Bank Guarantee and Debenture and is to charge to the Bank all the assets and undertaking present and future of the Company as security for the liabilities from time to time of the Company to the Bank both directly and as guarantor,
- 2 under the terms of the Debenture and the Bank Legal Charge the Company is required on demand to pay or discharge to the Bank all monies and liabilities which shall for the time being be due, owing or incurred to the Bank by the Company whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety and is to charge by way of legal mortgage the Property with the payment or discharge of all monies or liabilities covenanted to be paid or discharged by the Company,
- 3 it is a requirement of the Bank making the Bank Facilities available to the Buyer that the Company enters into the Bank Documents The purposes for which the Bank Facilities are to be made available to the Buyer include helping the Buyer fund the consideration payable for the Shares of the Company and to pay costs, fees and expenses associated with the acquisition of the Shares.
- 4 under the terms of the Intercreditor Deed each party agrees that the Banks security in respect of the Company shall at all times rank in priority to the Loan Agreement and any current and future indebtedness between the Company Norman Fanthorpe and/or Ian Burnell.
- 5 The Company is to provide monies to the Buyer for purposes associated with the share sale The amounts to be provided and its purpose are set out below

£965 000 00	- Part - consideration for the shares,
£12.000 00	- Stamp duty,
£5.875 00	- Fees of Bank's Solicitor including VAT,
£138 25	- Disbursements paid by Bank s Solicitor,
£16,450 00	- Fees of Buyer's Solicitor including VAT, and
£803 71	- Disbursements paid by Buyer s Solicitor
<b><u>£1,000,266.96</u></b>	<b>Total</b>



68 Queen Street  
Sheffield  
S1 1WR

T 0114 275 4321  
F 0114 276 1312

E [general@landin-wilcock.co.uk](mailto:general@landin-wilcock.co.uk)  
W [www.landin-wilcock.co.uk](http://www.landin-wilcock.co.uk)

Chartered Accountants

Ref PB/SG/3057  
Contact Paul Bennett

1 April 2008

National Westminster Bank plc

**Report by the Auditors of George Hurst and Sons Limited ("the Company") to National Westminster Bank plc (the "Bank")**

This report is given in connection with the proposed arrangement whereby the Company will give financial assistance for the purchase of its own shares, particulars of which are given in the statutory declaration made this day by the directors pursuant to Section 155(6) of the Companies Act 1985 (the "Act")

The purpose of this report is solely to assist the Bank in considering whether the proposed arrangement is permitted under Section 155(2) of the Act and it is not intended to be used, quoted or referred to for any other purpose

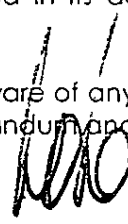
We have examined the Board Memorandum dated 1 April 2008 (a copy of which is attached, initialled by us for the purpose of identification) for which the directors are solely responsible and have enquired into the Company's state of affairs so far as necessary for us to review the bases for the Board Memorandum. Our enquiry did not constitute an audit under the provisions of the Act

We confirm that as at the close of business on 1 April 2008 the aggregate of the Company's assets as stated in its accounting records exceeded the aggregate of its liabilities as so stated

We are not aware of anything to indicate that the opinion expressed in paragraph 10 of the Board Memorandum and the Statutory Declaration is unreasonable in all the circumstances

Signed

Dated

  
1/4/08.

Incorporating  
Robert M Grierson & Co