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CHA 116

Please do not
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

For official use

Company number

[] [] [] [] [] [] [] [] [] []

970239

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

Name of company

* SPECIALIST VEHICLES LIMITED

*Insert full name
of company

*We† See Annexure 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 6 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 DENNIS GROUP LIMITED

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: 56,821,431

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

Nabarro Nathanson
50 Stratton Street
London
W1X 6NX

For official use
General Section



The assistance is to be given to: (note 2) The Mayflower Corporation Plc (registered in
England and Wales under company number 1832026) whose registered office is at
Mayflower House, London Road, Loudwater, High Wycombe, Bucks HP10 9RF

Please do not
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Please complete
legibly, preferably
in black type, or
bold block
lettering

The assistance will take the form of:

See Annexure B

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

THE MAYFLOWER CORPORATION PLC

*Delete as
appropriate

The principal terms on which assistance will be given are:

See Annexure C

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 8 WEEKS WITHIN THE DATE HEREOF 19 99

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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 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 Dennis Eagle, Heathcote
Way, Heathcote Industrial Estate
Warwick, CV34 6TE

the 26th day of April

One thousand nine hundred and ninety nine

before me [Signature] ADRIAN HULL

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

Needham & James Solicitors
25 Meen Street
Shalford upon Avon
Warwickshire.

Declarants to sign below

[Signature]
E. Holt
Benjamin
J. Miller
[Signature]
De. Layden
[Signature]
W. T. Jordan

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.

FORM 155 (6)(a)

SPECIALIST VEHICLES LIMITED

ANNEXURE A

John William Taylor Benjamin of Virginia Cottage, 102 Upper Harlestone, Northampton NN7 4EL, David Walter Berry of 1 Woodlands Close, Ormskirk, Lancashire L39 4RD, Christopher John Blakemore of 1 Sanglewood Close, Sainfrial, Telford, Shropshire TF11 9AT, Robert Anthony Bryson of 24 Rodney Way, Guilford, Surrey GU1 2NY, Robert Joseph Coombes of The Hollow, Midhurst Road, Haslemere, Surrey GU27 2PT, Roger Alan Heard of 17 Silver Birches Way, Elstead, Godalming, Surrey GU8 6JA, Eric Holt of 25 Griffin Road, Warwick, Warwickshire CV34 6QX, Paul Terrance Langham of Brambles, Whitecross Road, Wilburton, Ely, East Cambridgeshire CB6 3QB, Alan McClafferty of 3 Cobbetts Farm, Bisley, Woking, Surrey GU24 9E3, James Finlayson Miller of 11 Cambrian Way, Swadlincote, Derbyshire DE11 9DT, Robert Maurice Rawlinson of 6 Calshot Way, Frimley, Camberley, Surrey GU16 5FA, John Ingham Smith of Old Hatch Cottage, Hammer Lane, Haslemere, Surrey GU27 3QX, Norman Keith Thodey of 8 Croft Close, Warwick, Warwickshire CV34 6QY, Michael John Underhill of 8 Emmerdale Drive, Lutley, Halesowen, West Midlands B63 1HL and John Josphe Fleming of The Wellhouse, Pudding Lane, Bright Walton, Newbury, Berkshire RG20 7BY .

FORM 155(6)(a)

SPECIALIST VEHICLES LIMITED

ANNEXURE B

The entry by the Company into a guarantee in favour of Credit Suisse First Boston (the **“Facility Agent”**) as agent and trustee for the Banks (as defined in the Credit Agreement), the Facility Agent and Credit Suisse First Boston as issuer of guarantees under the Credit Agreement (the **“Issuing Bank”**) in respect of the obligations of The Mayflower Corporation plc and any of its subsidiaries under a credit agreement between The Mayflower Corporation plc (1), the Banks (as defined therein) (2), Credit Suisse First Boston and Greenwich NatWest Limited (formerly known as Natwest Capital Markets Limited) as arrangers (the **“Arrangers”**) (3), the Facility Agent (4) and the Issuing Bank (together with the Banks and the Facility Agent the **“Secured Parties”**) (5) dated 10 August 1998 as amended and restated from time to time (the **“Credit Agreement”**).

FORM 155(6)(a)

SPECIALIST VEHICLES LIMITED

ANNEXURE C

The principal terms on which assistance will be given are:

1. The Company will guarantee to the Facility Agent as agent and trustee for the Secured Parties that it shall on demand pay to the Facility Agent in the currency in which the same falls due for payment under the terms of the Credit Agreement all monies which are then or at any time thereafter shall have become due or owing by The Mayflower Corporation plc and any of its subsidiaries that become a party to the Credit Agreement to any or all of the Secured Parties pursuant to the Credit Agreement.
2. The Credit Agreement provides for a term loan facility (the **"Term Loan"**) in the maximum principal amount of £315,000,000 made available to The Mayflower Corporation Plc and a multi-currency revolving loan and guarantee facility (the **"Revolving Facility"**) in the maximum principal amount of £95,000,000 to be made available to The Mayflower Corporation plc and any of its subsidiaries that become a party to the Credit Agreement. The Mayflower Corporation plc may nominate certain of its subsidiaries to become Borrowers under the Credit Agreement on giving notice to the Facility Agent and provided that the Borrower complies with certain conditions.
3. The facilities have the following key features:
 - 3.1 The Term Loan is repayable in instalments every twelve months, beginning 31 December 1999 and ending 31 December 2003 in the amounts of £12,500,000, £30,000,000, £37,500,000, £45,000,000 and £190,000,000 respectively.
 - 3.2 Advances made under the Revolving Facility, are made repayable on the Interest Date of the Interest Period (as those terms are defined in the Credit Agreement) relating to those advances, and sums repaid may be reborrowed prior to 30 November 2003.
 - 3.3 Interest on the Term Loan and the Revolving Facility will be the aggregate of the margin (which varies between 0.4% per annum and 1.625% per annum in accordance with the ratio of Total Debt to EBITDA (as those terms are defined in the Credit Agreement) (the **"Margin"**), LIBOR and the Mandatory Cost Rate (as those terms are defined in the Credit Agreement).
 - 3.4 A Borrower may request in a drawdown notice that an advance under the Revolving Facility be denominated in certain alternative currencies.
 - 3.5 The Revolving Facility may also be utilised by the Issuing Bank issuing a guarantee, bond, letter of credit, documentary or other credit, or any other instrument of suretyship or payment (a **"Guarantee"**) at the request of The Mayflower Corporation plc or any of its subsidiaries that become a party to the Credit Agreement (the **"Borrowers"**). The Borrowers agree to indemnify and keep indemnified the Issuing Bank and each Bank from and against all actions, suits, proceedings, claims, demands, liabilities, damages, costs, expenses, losses and charges in relation to or arising out of any Guarantee issued

by the Issuing Bank and each indemnity given by each Bank to the Issuing Bank in relation to each Guarantee. Each Borrower agrees to pay to the Issuing Bank for its own account or to the Facility Agent for the account of the Banks, as the case may be, on demand the amount of all payments made (whether directly or by way of set-off, counterclaim or otherwise) and all losses, costs and expenses suffered or incurred by the Issuing Bank under or by reason of each such Guarantee and each indemnity given by each Bank to the Issuing Bank in relation to each Guarantee.

- 3.6 Interest on sums due to the Facility Agent for the account of the Issuing Bank or the Banks detailed at 3.5 above is charged at the rate of the aggregate of (a) one per cent per annum, (b) the Margin, (c) LIBOR and (d) the Mandatory Cost Rate (as defined in the Credit Agreement).



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COMPANIES FORM No. 155(6)a

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To the Registrar of Companies

For official use

Company number

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970239

Note
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completing this form

Name of company

* SPECIALIST VEHICLES LIMITED

*Insert full name
of company

*/We† See Annexure 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 9 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 DENNIS GROUP LIMITED

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: 56,821,431Presentor's name, address and
reference (if any):Nabarro Nathanson
50 Stratton Street
London
W1X 6NX

For official use

General Section

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The assistance will take the form of:

See Annexure B

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

THE MAYFLOWER CORPORATION PLC

*Delete as
appropriate

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See Annexure C

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

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(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 Wentworth Gap Club
Wentworth Surrey

the 26th day of April

One thousand nine hundred and ninety nine

before me [Signature]

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

[Signature]

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.
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FORM 155 (6)(a)

SPECIALIST VEHICLES LIMITED

ANNEXURE A

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 - 3.3 Interest on the Term Loan and the Revolving Facility will be the aggregate of the margin (which varies between 0.4% per annum and 1.625% per annum in accordance with the ratio of Total Debt to EBITDA (as those terms are defined in the Credit Agreement) (the **"Margin"**), LIBOR and the Mandatory Cost Rate (as those terms are defined in the Credit Agreement).
 - 3.4 A Borrower may request in a drawdown notice that an advance under the Revolving Facility be denominated in certain alternative currencies.
 - 3.5 The Revolving Facility may also be utilised by the Issuing Bank issuing a guarantee, bond, letter of credit, documentary or other credit, or any other instrument of suretyship or payment (a **"Guarantee"**) at the request of The Mayflower Corporation plc or any of its subsidiaries that become a party to the Credit Agreement (the **"Borrowers"**). The Borrowers agree to indemnify and keep indemnified the Issuing Bank and each Bank from and against all actions, suits, proceedings, claims, demands, liabilities, damages, costs, expenses, losses and charges in relation to or arising out of any Guarantee issued

by the Issuing Bank and each indemnity given by each Bank to the Issuing Bank in relation to each Guarantee. Each Borrower agrees to pay to the Issuing Bank for its own account or to the Facility Agent for the account of the Banks, as the case may be, on demand the amount of all payments made (whether directly or by way of set-off, counterclaim or otherwise) and all losses, costs and expenses suffered or incurred by the Issuing Bank under or by reason of each such Guarantee and each indemnify given by each Bank to the Issuing Bank in relation to each Guarantee.

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COMPANIES FORM No. 155(6)a

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To the Registrar of Companies

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Company number



970239

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Name of company

* SPECIALIST VEHICLES LIMITED

*Insert full name
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*/We† See Annexure A

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‡Delete whichever
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~~company~~ [company's holding company] DENNIS GROUP LIMITED

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: 56,821,431

Presenter's name, address and
reference (if any):Nabarro Nathanson
50 Stratton Street
London
W1X 6NX

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General Section

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- (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)
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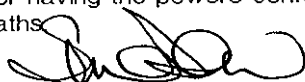
And *we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at DENNIS WAY, GUILDFORD
SURREY

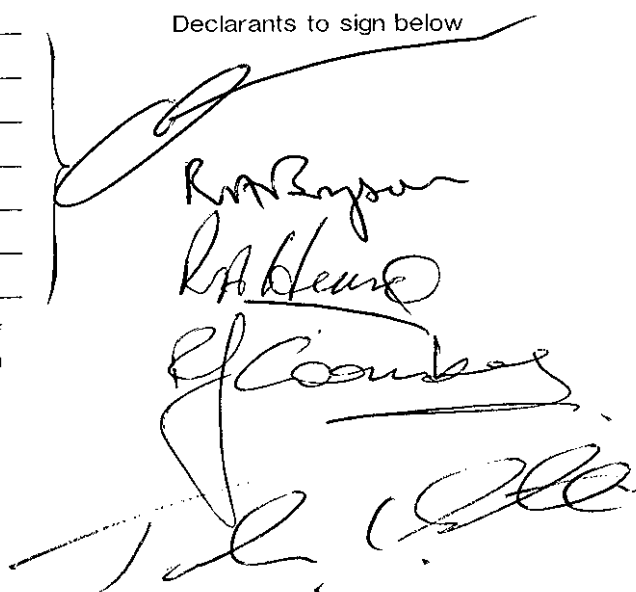
the 26th day of APRIL
One thousand nine hundred and ninety nine

before me SIMON J DEANS

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



Handwritten signatures of the declarants, including names like Ryan, Abbe, and others, written in cursive.

NOTES

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 - 3.3 Interest on the Term Loan and the Revolving Facility will be the aggregate of the margin (which varies between 0.4% per annum and 1.625% per annum in accordance with the ratio of Total Debt to EBITDA (as those terms are defined in the Credit Agreement) (the **"Margin"**), LIBOR and the Mandatory Cost Rate (as those terms are defined in the Credit Agreement).
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 - 3.5 The Revolving Facility may also be utilised by the Issuing Bank issuing a guarantee, bond, letter of credit, documentary or other credit, or any other instrument of suretyship or payment (a **"Guarantee"**) at the request of The Mayflower Corporation plc or any of its subsidiaries that become a party to the Credit Agreement (the **"Borrowers"**). The Borrowers agree to indemnify and keep indemnified the Issuing Bank and each Bank from and against all actions, suits, proceedings, claims, demands, liabilities, damages, costs, expenses, losses and charges in relation to or arising out of any Guarantee issued

by the Issuing Bank and each indemnity given by each Bank to the Issuing Bank in relation to each Guarantee. Each Borrower agrees to pay to the Issuing Bank for its own account or to the Facility Agent for the account of the Banks, as the case may be, on demand the amount of all payments made (whether directly or by way of set-off, counterclaim or otherwise) and all losses, costs and expenses suffered or incurred by the Issuing Bank under or by reason of each such Guarantee and each indemnify given by each Bank to the Issuing Bank in relation to each Guarantee.

- 3.6 Interest on sums due to the Facility Agent for the account of the Issuing Bank or the Banks detailed at 3.5 above is charged at the rate of the aggregate of (a) one per cent per annum, (b) the Margin, (c) LIBOR and (d) the Mandatory Cost Rate (as defined in the Credit Agreement).

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Please do not
write in this
margin

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

For official use

Company number

[] [] [] [] [] []

970239

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

Name of company

* SPECIALIST VEHICLES LIMITED

*Insert full name
of company

*/We† See Annexure 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 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] DENNIS GROUP LIMITED

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: 56,821,431

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

Nabarro Nathanson
50 Stratton Street
London
W1X 6NX

For official use

General Section

The assistance is to be given to: (note 2) The Mayflower Corporation Plc (registered in
England and Wales under company number 1832026) whose registered office is at
Mayflower House, London Road, Loudwater, High Wycombe, Bucks HP10 9RF

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:

✓
X See Annexure B

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

THE MAYFLOWER CORPORATION PLC

*Delete as
appropriate

The principal terms on which assistance will be given are:

✓
X See Annexure C

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 8 WEEKS WITHIN THE DATE HEREOF 19 99

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~~ 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 Dennis Way
Guildford in the County of Surrey

the 26 day of April

One thousand nine hundred and ninety nine

before me [Signature]

Declarants to sign below

[Signature]

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

Andreas M. Jackson
55 Quarry Street
Guildford

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.

FORM 155 (6)(a)

SPECIALIST VEHICLES LIMITED

ANNEXURE A

John William Taylor Benjamin of Virginia Cottage, 102 Upper Harlestone, Northampton NN7 4EL, David Walter Berry of 1 Woodlands Close, Ormskirk, Lancashire L39 4RD, Christopher John Blakemore of 1 Sanglewood Close, Sainfrial, Telford, Shropshire TF11 9AT, Robert Anthony Bryson of 24 Rodney Way, Guilford, Surrey GU1 2NY, Robert Joseph Coombes of The Hollow, Midhurst Road, Haslemere, Surrey GU27 2PT, Roger Alan Heard of 17 Silver Birches Way, Elstead, Godalming, Surrey GU8 6JA, Eric Holt of 25 Griffin Road, Warwick, Warwickshire CV34 6QX, Paul Terrance Langham of Brambles, Whitecross Road, Wilburton, Ely, East Cambridgeshire CB6 3QB, Alan McClafferty of 3 Cobbetts Farm, Bisley, Woking, Surrey GU24 9E3, James Finlayson Miller of 11 Cambrian Way, Swadlincote, Derbyshire DE11 9DT, Robert Maurice Rawlinson of 6 Calshot Way, Frimley, Camberley, Surrey GU16 5FA, John Ingham Smith of Old Hatch Cottage, Hammer Lane, Haslemere, Surrey GU27 3QX, Norman Keith Thodey of 8 Croft Close, Warwick, Warwickshire CV34 6QY, Michael John Underhill of 8 Emmerdale Drive, Lutley, Halesowen, West Midlands B63 1HL and John Joseph Fleming of The Wellhouse, Pudding Lane, Bright Walton, Newbury, Berkshire RG20 7BY.



Cammie J. Oates

FORM 155(6)(a)

SPECIALIST VEHICLES LIMITED

ANNEXURE B

The entry by the Company into a guarantee in favour of Credit Suisse First Boston (the "**Facility Agent**") as agent and trustee for the Banks (as defined in the Credit Agreement), the Facility Agent and Credit Suisse First Boston as issuer of guarantees under the Credit Agreement (the "**Issuing Bank**") in respect of the obligations of The Mayflower Corporation plc and any of its subsidiaries under a credit agreement between The Mayflower Corporation plc (1), the Banks (as defined therein) (2), Credit Suisse First Boston and Greenwich NatWest Limited (formerly known as Natwest Capital Markets Limited) as arrangers (the "**Arrangers**") (3), the Facility Agent (4) and the Issuing Bank (together with the Banks and the Facility Agent the "**Secured Parties**") (5) dated 10 August 1998 as amended and restated from time to time (the "**Credit Agreement**").


Cerecunna for Oals

FORM 155(6)(a)

SPECIALIST VEHICLES LIMITED


ANNEXURE C

The principal terms on which assistance will be given are:

1. The Company will guarantee to the Facility Agent as agent and trustee for the Secured Parties that it shall on demand pay to the Facility Agent in the currency in which the same falls due for payment under the terms of the Credit Agreement all monies which are then or at any time thereafter shall have become due or owing by The Mayflower Corporation plc and any of its subsidiaries that become a party to the Credit Agreement to any or all of the Secured Parties pursuant to the Credit Agreement.
2. The Credit Agreement provides for a term loan facility (the "**Term Loan**") in the maximum principal amount of £315,000,000 made available to The Mayflower Corporation Plc and a multi-currency revolving loan and guarantee facility (the "**Revolving Facility**") in the maximum principal amount of £95,000,000 to be made available to The Mayflower Corporation plc and any of its subsidiaries that become a party to the Credit Agreement. The Mayflower Corporation plc may nominate certain of its subsidiaries to become Borrowers under the Credit Agreement on giving notice to the Facility Agent and provided that the Borrower complies with certain conditions.
3. The facilities have the following key features:
 - 3.1 The Term Loan is repayable in instalments every twelve months, beginning 31 December 1999 and ending 31 December 2003 in the amounts of £12,500,000, £30,000,000, £37,500,000, £45,000,000 and £190,000,000 respectively.
 - 3.2 Advances made under the Revolving Facility, are made repayable on the Interest Date of the Interest Period (as those terms are defined in the Credit Agreement) relating to those advances, and sums repaid may be reborrowed prior to 30 November 2003.
 - 3.3 Interest on the Term Loan and the Revolving Facility will be the aggregate of the margin (which varies between 0.4% per annum and 1.625% per annum in accordance with the ratio of Total Debt to EBITDA (as those terms are defined in the Credit Agreement) (the "**Margin**"), LIBOR and the Mandatory Cost Rate (as those terms are defined in the Credit Agreement).
 - 3.4 A Borrower may request in a drawdown notice that an advance under the Revolving Facility be denominated in certain alternative currencies.
 - 3.5 The Revolving Facility may also be utilised by the Issuing Bank issuing a guarantee, bond, letter of credit, documentary or other credit, or any other instrument of suretyship or payment (a "**Guarantee**") at the request of The Mayflower Corporation plc or any of its subsidiaries that become a party to the Credit Agreement (the "**Borrowers**"). The Borrowers agree to indemnify and keep indemnified the Issuing Bank and each Bank from and against all actions, suits, proceedings, claims, demands, liabilities, damages, costs, expenses, losses and charges in relation to or arising out of any Guarantee issued

by the Issuing Bank and each indemnity given by each Bank to the Issuing Bank in relation to each Guarantee. Each Borrower agrees to pay to the Issuing Bank for its own account or to the Facility Agent for the account of the Banks, as the case may be, on demand the amount of all payments made (whether directly or by way of set-off, counterclaim or otherwise) and all losses, costs and expenses suffered or incurred by the Issuing Bank under or by reason of each such Guarantee and each indemnify given by each Bank to the Issuing Bank in relation to each Guarantee.

- 3.6 Interest on sums due to the Facility Agent for the account of the Issuing Bank or the Banks detailed at 3.5 above is charged at the rate of the aggregate of (a) one per cent per annum, (b) the Margin, (c) LIBOR and (d) the Mandatory Cost Rate (as defined in the Credit Agreement).


Commissioner of the Court

G

CHA 116

COMPANIES FORM No. 155(6)a

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

[] [] [] [] [] [] [] [] [] []

970239

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

Name of company

* SPECIALIST VEHICLES LIMITED

*Insert full name
of company

*We† See Annexure A

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

§Delete as
appropriate

†Delete whichever
is inappropriate

~~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 8 or 9 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] DENNIS GROUP LIMITED

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: 56,821,431

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

Nabarro Nathanson
50 Stratton Street
London
W1X 6NX

For official use

General Section

The assistance is to be given to: (note 2) The Mayflower Corporation Plc (registered in
England and Wales under company number 1832026) whose registered office is at
Mayflower House, London Road, Loudwater, High Wycombe, Bucks HP10 9RF

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 B

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

THE MAYFLOWER CORPORATION PLC

*Delete as
appropriate

The principal terms on which assistance will be given are:

See Annexure C

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 8 WEEKS WITHIN THE DATE HEREOF 19 99

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 Wigan

Declarants to sign below

the 26th day of April

One thousand nine hundred and ninety nine

before me S. J. [Signature]

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

[Signature]

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.
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FORM 155 (6)(a)

SPECIALIST VEHICLES LIMITED

ANNEXURE A

John William Taylor Benjamin of Virginia Cottage, 102 Upper Harlestone, Northampton NN7 4EL, David Walter Berry of 1 Woodlands Close, Ormskirk, Lancashire L39 4RD, Christopher John Blakemore of 1 Sanglewood Close, Sainfrial, Telford, Shropshire TF11 9AT, Robert Anthony Bryson of 24 Rodney Way, Guilford, Surrey GU1 2NY, Robert Joseph Coombes of The Hollow, Midhurst Road, Haslemere, Surrey GU27 2PT, Roger Alan Heard of 17 Silver Birches Way, Elstead, Godalming, Surrey GU8 6JA, Eric Holt of 25 Griffin Road, Warwick, Warwickshire CV34 6QX, Paul Terrance Langham of Brambles, Whitecross Road, Wilburton, Ely, East Cambridgeshire CB6 3QB, Alan McClafferty of 3 Cobbetts Farm, Bisley, Woking, Surrey GU24 9E3, James Finlayson Miller of 11 Cambrian Way, Swadlincote, Derbyshire DE11 9DT, Robert Maurice Rawlinson of 6 Calshot Way, Frimley, Camberley, Surrey GU16 5FA, John Ingham Smith of Old Hatch Cottage, Hammer Lane, Haslemere, Surrey GU27 3QX, Norman Keith Thodey of 8 Croft Close, Warwick, Warwickshire CV34 6QY, Michael John Underhill of 8 Emmerdale Drive, Lutley, Halesowen, West Midlands B63 1HL and John Josphe Fleming of The Wellhouse, Pudding Lane, Bright Walton, Newbury, Berkshire RG20 7BY .

FORM 155(6)(a)

SPECIALIST VEHICLES LIMITED

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FORM 155(6)(a)

SPECIALIST VEHICLES LIMITED

ANNEXURE C

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by the Issuing Bank and each indemnity given by each Bank to the Issuing Bank in relation to each Guarantee. Each Borrower agrees to pay to the Issuing Bank for its own account or to the Facility Agent for the account of the Banks, as the case may be, on demand the amount of all payments made (whether directly or by way of set-off, counterclaim or otherwise) and all losses, costs and expenses suffered or incurred by the Issuing Bank under or by reason of each such Guarantee and each indemnity given by each Bank to the Issuing Bank in relation to each Guarantee.

- 3.6 Interest on sums due to the Facility Agent for the account of the Issuing Bank or the Banks detailed at 3.5 above is charged at the rate of the aggregate of (a) one per cent per annum, (b) the Margin, (c) LIBOR and (d) the Mandatory Cost Rate (as defined in the Credit Agreement).

ARTHUR ANDERSEN

Birmingham

Auditors' report to the directors of Specialist Vehicles Limited pursuant to section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 26 April 1999 in connection with the proposal that the company should give financial assistance for the purchase of the entire share capital of Dennis Group Limited by The Mayflower Corporation plc.

Respective responsibilities of directors and auditors


The company's directors are responsible for the statutory declaration. It is our responsibility to review the bases for the declaration, based on our enquiries into the state of the company's affairs, and to provide a report to the directors.

Basis of opinion

We have enquired into the state of the company's affairs so far as necessary for us 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.

Arthur Andersen 
Chartered Accountants and Registered Auditors

1 Victoria Square
Birmingham
B1 1BD

26 April 1999