CHFP025

Please do not write in this margin

COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares



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

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

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

- * insert full name of company
- ø insert name(s) and address(es) of all the directors

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

-or oπicial use	Company number
	01342012

Name of company

- * FIRSTSERVE TRADE LIMITED
- XWe Ø GEOFFREY SIMON GEORGE MACARTHUR OF 152 THE LONG SHOOT, NUNEATON, WARWICKSHIRE, CV11 6JW

AND

DAVID DOUGLAS SMITH OF 41 PEACHEY DRIVE, THATCHAM, BERKSHIRE, RG19 4GT

† delete as appropriate

\$ delete whichever is inappropriate [INSTRUCTION [all the directors] to of the above company do solemnly and sincerely declare that: The business of the company is:

(c) something other than the above§

1000000t

The assistance is for the purpose of [that acquisition] [) (ASSISTANCE ASSISTANCE ASSIST

The number and class of the shares acquired or to be acquired is:

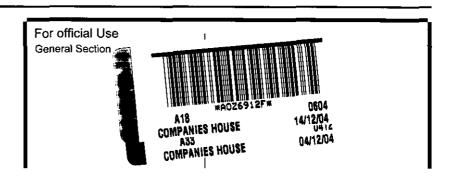
1,060,972 ORDINARY

SHARES OF £0.25 EACH ("THE SHARES")

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

Gateley Wareing LLP
One Eleven
Edmund Street
Birmingham
B3 2HJ
13033 Birmingham 1

AEO\664159\52657.1



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The amount of cash to be transferred to the person assisted is $\mathfrak L$	The principal terms on which the assistance will be given are:	
	PLEASE SEE ATTACHED SCHEDULE]
		L
The value of any asset to be transferred to the person assisted is £ NIL	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

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

XiWe 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)

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

DAVID

Declared at

Die Elever Edward Street

Birmingham B3 2HJ

Day Month Year

before me

A Commissioner for Óaths or Notary Public or Justice of

the Peace or a Solicitor having the powers conferred on

a Commissioner for Oaths.

Declarants to sign below

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

Firstserve Trade Limited



Company Number 01342012

Schedule

This is the document referred to as the Schedule in the statutory declaration dated 30 2004.

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

- 1. Pursuant to the Deed of Novation FG will novate its obligations to repay certain inter-company debts due to the Company and Forem to GW 766 and GW 766 will assume such obligation in settlement of the purchase consideration due to FG in respect of the acquisition of the entire issued share capitals of the Company, Forem, Gem, Allied, SOS, Van and Inventory Management Control Limited ("Inventory").
- 2. Pursuant to the terms of the Bank Guarantee, the liabilities of each of the Company, Forem and GW 766 to the Bank will be guaranteed by the others.
- 3. Pursuant to the terms of the Venture Guarantee the Company, together with Allied, Gem, Van and SOS guarantee to Venture:-
- 3.1 the due performance of all obligations of Forem and any agreement between Forem and Venture for the sale and purchase or factoring or discounting of debts ("Agreement") or under any other agreement; and
- 3.2 the payment of all amounts payable to Venture by Forem whether arising under the Agreement or otherwise.
- 4. Pursuant to the terms of the Venture Debenture the Company will charge all its assets and undertaking from time to time as security for all monies, obligations and liabilities owing by the Company to Venture from time to time.
- 5. Pursuant to the terms of the Intercreditor Deed the Company agrees and acknowledges the arrangements made between the Bank and Venture regulating the priority of payments to and the ranking and enforcement (inter alia) of the security previously given by the bank and the Venture Debenture.



The Directors
Firstserve Trade Limited
One Eleven Edmund Street
Birmingham
B3 2HJ

Dear Sirs

REPORT OF THE AUDITORS TO THE DIRECTORS OF FIRSTSERVE TRADE LIMITED ("THE COMPANY") PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985 ("THE ACT")

We have examined the statutory declaration of the directors dated $\Im \circ$ November 2004 in connection with the proposal that the Company should give financial assistance for the purchase of its own shares.

We have enquired into the state of affairs of the Company so far as is necessary for us to review the basis for the statutory declaration.

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

Yours faithfully

Jackson Stephen LLP

Tackson Stephen LL

