

155(6)a

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

Company number

Name of company

* FIRSTSERVE TRADE LIMITED

XWe 0 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

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

The business of the company is:

~~(a) that on a post-gross basis, it is not a bank within the meaning of the Banking Act 1978~~

~~to 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]~~

The assistance is for the purpose of [that acquisition] ~~producing or discharging a liability insured for the~~

~~PURPOSE OF THE ACQUISITION~~

The number and class of the shares acquired or to be acquired is: 1,060,972 ORDINARY
SHARES OF £0.25 EACH ("THE SHARES")

Gateley Wareing LLP
One Eleven
Edmund Street
Birmingham
B3 2HJ
13033 Birmingham 1
AE0\664159\52657.1

For official Use
General Section



A18
COMPANIES HOUSE
A33
COMPANIES HOUSE

0604
14/12/04
0412
04/12/04

The assistance is to be given to: (note 2) GW 766 LIMITED (COMPANY NUMBER 5188942)

WHOSE REGISTERED OFFICE IS AT ONE ELEVEN, EDMUND STREET, BIRMINGHAM, B3 2HJ

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 ENTRY INTO AND THE PERFORMANCE BY THE COMPANY OF ITS OBLIGATIONS UNDER A DEED OF NOVATION TO BE ENTERED INTO BETWEEN FIRSTSERVE GROUP LIMITED ("FG"), GW 766 LIMITED ("GW 766"), FOREM UNIVERSAL PRODUCTS LIMITED ("FOREM") AND THE COMPANY ("THE DEED OF NOVATION"); AND

THE ENTRY INTO AND THE PERFORMANCE BY THE COMPANY OF ITS OBLIGATIONS UNDER A COMPOSITE GUARANTEE TO BE ENTERED INTO BETWEEN GW 766, THE COMPANY, FOREM AND HSBC BANK PLC ("THE BANK") ("THE BANK GUARANTEE"); AND

THE ENTRY INTO AND THE PERFORMANCE BY THE COMPANY OF ITS OBLIGATIONS UNDER THE GUARANTEE AND INDEMNITY TO BE GRANTED TO VENTURE FINANCE PLC ("VENTURE") ("THE VENTURE GUARANTEE"); AND

THE ENTRY INTO AND THE PERFORMANCE BY THE COMPANY OF ITS OBLIGATIONS PURSUANT TO A DEBENTURE TO BE GRANTED TO VENTURE ("THE VENTURE DEBENTURE"); AND

THE ENTRY INTO AND THE PERFORMANCE BY THE COMPANY OF ITS OBLIGATIONS PURSUANT TO AN INTERCREDITOR DEED TO BE ENTERED INTO BETWEEN VENTURE, THE BANK, GW 766, THE COMPANY, FOREM, ALLIED COMPONENTS (UK) LIMITED ("ALLIED"), GEMMOCO LIMITED ("GEM"), SOS (MOTOR & ENGINEERING) LIMITED ("SOS") AND VANSTOCK LIMITED ("VAN") ("THE INTERCREDITOR DEED")

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

† delete as
appropriate

GW 766 LIMITED

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

PLEASE SEE ATTACHED SCHEDULE

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 WITHIN 8 WEEKS OF THE DATE HEREOF

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

~~X~~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) ~~X~~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 ~~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.

Declared at 2, Elver Edmund Street
Birmingham B3 2HS

Declarants to sign below



on

Day	Month	Year
30	11	2014

before me D F B. DAVID PURVIS

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

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 November 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 30 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

Jackson Stephen LLP

