



CHFP004

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
(Address overleaf - Note 5)

For official use

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Company number

1503644

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

Name of company

* Alembic Products Limited

We Ø Alan Simmons of Martyns Close, Nuffield, Henley-on-Thames RG9 5SU
Aileen Veronica Brown, of Brae House, Cross Tree Lane, Hawarden, Flintshire CH5 3PY
Jocelin Montague St John Harris of 21 Pembroke Square, London W8 6PB
Gary Craig Hughes of 4 Cherry Gardens, Boughton, Chester CH3 5ES

† delete as
appropriate

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 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~~

(c) something other than the above

The company is proposing to give financial assistance in connection with the acquisition of shares in the company

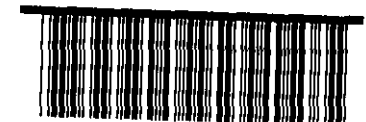
The assistance is for the purpose of that acquisition.

The number and class of the shares acquired or to be acquired is: 10,457 ordinary shares of £1 each in the capital of the Company being the entire issued share capital of the Company

Presentor's name address and
reference (if any):
Brabners Chaffe Street
1 Dale Street
Liverpool
L2 2ET
(DAW)

For official Use
General Section

Post room



A16
COMPANIES HOUSE
A15UL1JF
0481
31/12/04
reapod solutions Ltd.

The assistance is to be given to: (Note 2) Alembic Foods Limited

(Company No: 5240255)

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:

(i) An unlimited inter-company guarantee and a debenture (the "Guarantee" and the "Debenture") to be given by the Company to Clydesdale Bank plc (the "Bank") (i) to guarantee and indemnify for the monies, obligations and liabilities of Alembic Foods Limited to the Bank and (ii) to secure repayment and performance of the monies, obligations and liabilities owed or incurred by the Company to the Bank and including without limitation those under the Guarantee and the Debenture for the obligations and liabilities of Alembic Foods Limited.

(ii) The Company will enter into an Ancillary Loan Facility and an Invoice Discounting Facility (the "Facilities") with the Bank under which the Company will borrow certain monies from the Bank a proportion of which monies shall be loaned (an open loan) to Alembic Foods Limited.

(iii) The Company will dividend or loan certain monies to Alembic Foods Limited on an ongoing basis in order to facilitate instalment repayments on the Term Loan Facility granted by Clydesdale Bank plc to Alembic Foods Limited.

(iv) The Company will make payment of certain legal, accountancy and professional fees relating to the acquisition of the shares in the Company out of the facilities provided by the Bank.

The person who will acquire the shares is: †

† delete as
appropriate

Alembic Foods Limited

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

Under the terms of the Guarantee, the Debenture and the Facilities:-

(i) the Company will guarantee to the Bank the liabilities and obligations from time to time of Alembic Foods Limited to the Bank.

(ii) the Company will grant fixed and floating charges over all the Company's undertaking and assets to the Bank to secure all sums due from the Company to the Bank from time to time including without limitation the liabilities of the Company from time to time under the Guarantee, the Debenture and the Facilities.

(iii) the Company will loan certain monies (on open/informal loan arrangement) to Alembic Foods Limited and will make future loans or dividends to Alembic Foods Limited to enable it to make instalment payments on the Term Loan Facility with the Bank.

(iv) The Company will pay [£] in professional fees relating to the transaction under which Alembic Foods Limited will acquire shares in the Company.

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

The value of any asset to be transferred to the person assisted is £ 0.00

The date on which the assistance is to be given is within 8 weeks of the date hereof

do not
in this

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 2~~

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

(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 2~~

* delete either (a)
or (b) as
appropriate

And 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 1 Dale Street
Liverpool
L2 2LT

Day Month Year
on

22	12	2004
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before me [Signature]

Declarants to sign below

[Signature]
[Signature]
[Signature]
[Signature]

2 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
DX: 33050
Cardiff

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB
DX: 235
Edinburgh

Grant Thornton UK LLP
Chartered Accountants
UK member of
Grant Thornton International

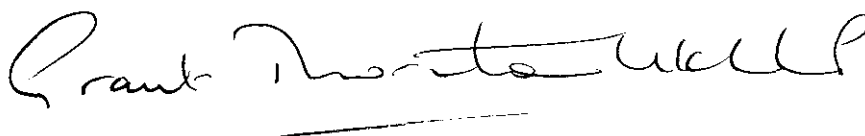
The Directors
Alembic Products Limited
River Lane
Saltney
CHESTER
CH4 8RQ

**AUDITORS REPORT TO THE DIRECTORS OF ALEMBIC
PRODUCTS LIMITED (THE COMPANY) PURSUANT TO SECTION
156(4) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors of the Company dated 22 December 2004 in connection with the proposal that the Company should give financial assistance in connection with the purchase of shares in the Company.

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

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



GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
LIVERPOOL
22 December 2004

1st Floor
Royal Liver Building
Liverpool L3 1PS
T +44 (0)151 224 7200
F +44 (0)151 236 3429
www.grant-thornton.co.uk

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