

**CHFP025**

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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  
(Address overleaf - Note 5)**

**For official use**

Company number

— — — — —

1616444

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

Name of company

\* Fresh-Pak Chilled Foods Limited

\* insert full name  
of company

XWe Please see attached Appendix 1

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

† delete as appropriate

~~XXXXXXXXXXXX~~ [all the directors] † of the above company do solemnly and sincerely declare that

The business of the company is

§ delete whichever  
is inappropriate

```

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX$
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX$
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX$

```

(c) something other than the above §

The company is proposing to give financial assistance in connection with the acquisition of shares in the [company] ~~19950103 000000000000~~

The assistance is for the purpose of [that acquisition] ██████████  
██████████.

†

The number and class of the shares acquired or to be acquired is 2,864,473 Ordinary Shares of £1.00 each in the capital of the Company

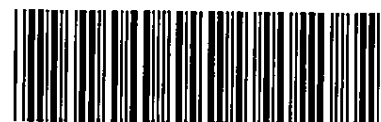
Presenter's name address and  
reference (if any).  
Eversheds LLP  
Central Square South,  
Orchard Street  
Newcastle upon Tyne  
NE1 3XX

DX 724340 Newcastle 24  
Ref 2455023

For official Use  
General Section

Post room

WEDNESDAY



\*AH647123\*

A19

02/07/2008

363

COMPANIES HOUSE

The assistance is to be given to (note 2) Please see attached Appendix 2

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

The assistance will take the form of

Please see attached Appendix 3

The person who ~~XXXXXX~~ [will acquire] † the shares is  
the Purchaser

† delete as  
appropriate

The principal terms on which the assistance will be given are

Please see attached Appendix 4

The amount of cash to be transferred to the person assisted is £ Please see attached Appendix 5

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 of the date hereof

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

(a) ~~We~~ 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)

[illegible]

Declared at 44 Castle Gate, Nottingham

**Declarants to sign below**

Day Month Year  
on 1 | 9 0 | 6 2 | 0 | 0 | 8

before me Z. Rahman Z. RAHMAN (SOLICITOR)

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

  
 William C. Covel  
 President

- 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**

**Appendix 1 to Form 155(6)a**

**The directors of FRESH-PAK CHILLED FOODS LIMITED (company number 01616444)**

Richard Mark Andrew Pattrick of 9 Main Street, Ewerby, Sleaford, Lincolnshire NG34 9PH

Keith Foreman of 67 High Street, St Martins, Stamford, Lincolnshire PE9 2LA

Terry Moy of 4 The Courtyard, Casterton Road, Stamford, Lincolnshire PE9 2FP

(together the "Bonus Directors")

James Murphy of Boolavogue, Barndill Road, Dalkey, Co Dublin Eire

Kieran Carolan of 61 Georgian Village, Castleknock, Dublin 15 Eire

**Appendix 2 to Form 155(6)a**

**The Persons to whom the assistance is to be given**

Chilled Foods (UK) Limited (Company Number 06576983) whose registered office is Eversheds House, 70 Great Bridgewater Street, Manchester, England M1 5ES

the Bonus Directors

### **Appendix 3 to Form 155(6)a**

#### **The form of the financial assistance to be given by the Company**

Terms defined in the form 155(6)a have the same meaning in this Appendix 3.

The entering into by the Company of the documents listed and described at paragraphs 1 to 6 below

1. a debenture (the "Debenture") in favour of Bank of Scotland (Ireland) Limited (the "Lender") pursuant to which the Company would be required to
  - (a) create fixed and floating security over substantially of its assets and undertakings;
  - (b) enter into certain covenants and undertakings regarding itself, its business and other matters, and
  - (c) indemnify the Lender in respect of specified losses and liabilities,
2. a facility agreement to be entered into by the Purchaser, the Company and the Lender pursuant to which, inter alia, the Company would be required to guarantee the obligations of the Purchaser to the Lender (the "Guarantee"),
3. an intra group loan agreement whereby the Company would make a revolving credit facility of up to £30,000,000 available to the Purchaser (the "IG Loan Agreement"),
4. an invoice discounting agreement whereby the Company would sell and the Lender would buy certain debts and related rights (the "Invoice Discounting Agreement"),
5. an intercreditor agreement whereby the Company would acknowledge the intercreditor arrangements entered into by, inter alia, Chilled Foods S.A, Bank of Scotland plc (as hedging bank), Jaguar Capital Limited and the Lender (the "Intercreditor"), and
6. a guarantee facility, together with general conditions attached thereto, (the "Guarantee Facility") to be entered into by, inter alia, the Company and the Lender pursuant to which the Lender would make a bank to bank guarantee and indemnity in favour of National Westminster Bank plc ("NatWest") in respect of the bank accounts and facilities required for the day to day banking of the Company with NatWest.

The payment by the Company of exit bonuses to Keith Foreman, Richard Pattrick and Terry Moy in an aggregate amount of £963,580, and the entry into by the Company of all documentation required in connection with such payments (the "Bonus Payments")

## **Appendix 4 to Form 155(6)a**

### **Principal terms on which Financial assistance will be given by the Company**

Unless otherwise stated all terms defined in the Debenture shall have the same meaning in this Appendix. Terms defined in Appendix 3 have the same meaning in this Appendix 4

1. Under the terms of the Debenture the Company charges and agrees to charge in favour of the Lender and as continuing security for payment of the Secured Obligations all of its present and future right, title and interest in and to the following assets, which are at any time owned by it, or in which it from time to time has an interest:
  - 1.1 by way of first legal mortgage:
    - 1.1.1 the Property (if any) specified in part 1 of schedule 2 (Details of Security Assets) of the Debenture, being the lease hold land known as Units 21 and 22 Kernan Drive, Swingbridge Trading Estate, Loughborough, LE11 2JT registered at the Land Registry under title number LT293485, and
    - 1.1.2 all other Property (if any) at the date of the Debenture vested in, or charged to the Company (not charged pursuant to clause 4.1 (a) (i) of the Debenture);
  - 1.2 by way of first fixed charge
    - 1.2.1 all other Property and all interests in Property (not charged pursuant to clause 4.1 (a) of the Debenture);
    - 1.2.2 all licences to enter upon or use land and the benefit of all other agreements relating to land, and
    - 1.2.3 the proceeds of sale of all Property;
  - 1.3 by way of first fixed charge all plant and machinery (not charged pursuant to clauses 4.1 (a) or 4.1 (b) of the Debenture) and the benefit of all contracts, licences and warranties relating to the same,
  - 1.4 by way of first fixed charge:
    - 1.4.1 all computers, vehicles, office equipment and other equipment (not charged pursuant to clause 4.1 (c) of the Debenture); and
    - 1.4.2 the benefit of all contracts, licences and warranties relating to the same,
  - 1.5 by way of first fixed charge:

1.5 1 the Charged Securities referred to in part 2 of schedule 2 (Details of Security Assets) of the Debenture,

1.5.2 all other Charged Securities (not charged pursuant to clause 4.1 (e) (i) of the Debenture),

in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which the Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments,

1.6 by way of first fixed charge:

1.6 1 the Cash Collateral Accounts and all monies at any time standing to the credit of the Cash Collateral Accounts,

1.6.2 the Collection Accounts and all monies at any time standing to the credit of the Collection Accounts, and

1 6 3 all accounts of the Company with any bank, financial institution or other person not charged by pursuant to clauses 4.1 (f) (i) or 4 1 (f) (ii) of the Debenture and all monies at any time standing to the credit of such accounts,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing,

1.7 by way of first fixed charge:

1.7.1 the Intellectual Property (if any) specified in part 3 of schedule 2 (Details of Security Assets ) of the Debenture; and

1.7 2 all other Intellectual Property (if any) (not charged pursuant to clause 4.1 (g) (i) of the Debenture);

1 8 to the extent that any Assigned Asset is not effectively assigned pursuant to clause 4.2 of the Debenture), by way of first fixed charge, such Assigned Asset;

1 9 by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed)

1.9.1 the benefit of all licences, consents, agreements and authorisations held or used in connection with the business of the Company or the use of any of its assets; and

1.9 2 any letter of credit issued in favour of the Company and all bills of exchange and other negotiable instruments held by it; and



- 1 10 by way of first fixed charge all of the goodwill and uncalled capital of the Company
2. Under the terms of the Debenture, the Company assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all its present and future right, title and interest in and to:
- 2.1 the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising therefrom;
- 2 2 the Insurances, all claims under the Insurances and all proceeds of the Insurances, and
- 2.3 where any Charged Account is not held with the Lender, such Charged Account and all monies at any time standing to the credit of such Charged Account, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing; and
- 2 4 all other Receivables (not assigned pursuant to clauses 4.2 (a) or 4 2 (b) or 4.2 (c) of the Debenture)

To the extent that any Assigned Asset described in clause 4 2 (b) of the Debenture is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Company to any proceeds of the Insurances

- 3 Under the terms of the Debenture, the Company charges and agrees to charge by way of first floating charge all of its present and future:
- 3.1 assets and undertaking (wherever located) not otherwise effectively charged by way of first fixed mortgage or charge or assigned pursuant to clauses 4 1 or 4.2 of the Debenture or any other provision of the Debenture; and
- 3.2 (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland.
4. Under the terms of the Guarantee, the Company guarantees to the Lender, inter alia, the indebtedness of the Purchaser and covenants to pay or discharge to the Lender on the Lender's demand in writing all indebtedness now or in the future due, owing or incurred by the Company or the Purchaser to the Lender in any manner
5. By executing the IG Loan Agreement the Company will make available to the Purchaser a revolving credit facility provided that the Company shall only be obliged to make advances if, inter alia, the aggregate of all monies standing to the credit of its bank accounts exceeds the amount of the proposed advance and

the amount of the loan does not exceed the facility limit specified in the IG Loan Agreement and the Company is solvent.

6. By executing the Intercreditor, the Company acknowledges the Intercreditor arrangements between the Creditors (as defined in the Intercreditor) and in furtherance thereof waives any rights it may have now or in the future to challenge or set aside any arrangement agreed between the Creditors. Furthermore the Company undertakes to the Creditors to observe the provisions of the Intercreditor and not prejudice the enforcement of such provisions or the subordinations contained therein and not to or suffer anything to be done which would breach the terms of such Intercreditor.
7. Under the terms of the Invoice Discounting Agreement the Company agrees to sell and the Lender agrees to buy certain debts arising from the sale of goods or rendering of services by the Company (the "Debt") together with any right, title, property or interest of the Company in or to the goods to which the Debt relates (including any such goods that may be rejected or returned by a customer) all the Company's rights under or in respect of the relevant contract together with the benefit of all guarantees, indemnities, insurances, encumbrances and other rights given or held by the Company in respect of such Debt or the relevant contract, goods or services.
- 8 Under the terms of the Guarantee Facility the Lender makes available to, inter alia, the Company a guarantee facility in respect of certain ongoing liabilities under its previous banking arrangements with Natwest
9. In respect of each of the documents listed at 1-8 above, the Company shall execute and do any deeds and other things reasonably necessary to carry out the provisions contained therein
10. The Company agrees to pay exit bonuses to Keith Foreman, Richard Pattrick and Terry Moy in an aggregate amount of £963,580, and to enter into any documentation required to reflect the terms attached to the Bonus Payments.

## **Appendix 5 to Form 155(6)a**

### **Amount of cash to be transferred to the person assisted**

Terms defined in Appendix 3 have the same meaning in this Appendix 5

Amounts due pursuant to the terms of the IG Loan Agreement up to a maximum amount of £30,000,000.

Amounts payable by the Company in respect of the Bonus Payments.



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London  
EC4Y 8BB  
United Kingdom

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**Private & confidential**

The Directors  
Fresh-Pak Chilled Foods Limited  
21/22 Kernan Drive  
Swingbridge Industrial Estate  
Loughborough  
Leicestershire  
LE11 5TT

19 June 2008

Dear Sirs,

**Auditors' report to the directors of Fresh-Pak Chilled Foods Limited pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 19 June 2008 in connection with the proposal that the company should give financial assistance for the purchase of the company's ordinary shares

This report is made solely to the company's directors as a body in accordance with section 156(4) of the Companies Act 1985. Our work has been undertaken so that we as the company's auditors might state to the company's directors those matters we are required to state to them in a report under section 156(4) of that Act and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work under section 156(4) of that Act or for this report.

We have enquired into the state of the company's affairs 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 mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully,

KPMG LLP