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COMPANIES FORM No. 155(6)a

Declaration in relation to
assistance for the acquisition
of shares

155(6)a

CHFP025

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

Company number

[] [] [] []

1699439

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

Name of company

* ASTON MANOR BREWERY COMPANY LIMITED

* insert full name
of company

I/We ~~o~~ Peter Douglas Ellis of Grange Farm, Grange Lane, Alvechurch, Worcestershire B48 7DJ
Herbert Douglas Ellis of 2 Ladywood Road, Four Oaks, Sutton Coldfield B74 2SN
Peter Glydon Collings of Squirrels Leap, 16 Oaklands Road, Four Oaks, Sutton Coldfield B74 2TB

~~o~~ insert name(s) and
address(es) of all
the directors

† delete as
appropriate

RS

~~[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

RS

~~(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 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]~~ RS

Limited†

The assistance is for the purpose of [that acquisition] ~~[reducing or discharging a liability incurred for the
purpose of that acquisition].†~~ RS

The number and class of the shares acquired or to be acquired is: 138,859 ordinary shares of £1

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

Wragge & Co LLP
55 Colmore Row
Birmingham
B3 2AS

13036 Birmingham 1

For official Use
General Section

Post room



A47
COMPANIES HOUSE
AKYTQ598
0671
02/06/05

The assistance is to be given to: (note 2) See Annex 1

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 Annex 2

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

PS

[†] delete as
appropriate

the Company (Aston Manor Brewery Company Limited)

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

See Annex 3

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

I/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

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

found to be unable to pay its debts. (note 3)

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

(a) [I/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 I/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) **RS**

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 **55 COLMORE ROW**
BIRMINGHAM

Declarants to sign below

Day Month Year
on **27** **06** **2005**

before me **STUART D. SWAN**

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

[Handwritten signatures]

Annex 1 to Form G155(6)a (Declaration in relation to assistance for the acquisition of shares)

ASTON MANOR BREWERY COMPANY LIMITED (Registered number 1699439)

(the "Company")

The assistance shall be given by the Company to enable the Company to purchase the following shares (the "Shares") of its own issued share capital:

- 1 83,371 ordinary shares of £1 from Averdale Properties Limited for a consideration of £1,501,001.01;
- 2 38,359 ordinary shares of £1 from M T Hancocks for a consideration of £690,610.62;
and
- 3 17,129 ordinary shares of £1 from S J Vaughan for a consideration of £308,388.37.

Annex 2 to Form G155 (6)a (Declaration in relation to assistance for the acquisition of shares)

ASTON MANOR BREWERY COMPANY LIMITED (Registered number 1699439)
(the "Company")

- 1 A debt purchase agreement incorporating the standard terms and conditions for the debt purchase agreement (the **"DPA"**) to be executed by the Company pursuant to which Lloyds TSB Commercial Finance Limited (**"LTSBCF"**) would agree to buy and the Company would agree to sell certain debts of the Company in return for LTSBCF making available a confidential invoice discounting facility to the Company.
- 2 A loan agreement incorporating the standard terms and conditions for the loan agreement (the **"Loan Agreement"**) to be executed by the Company pursuant to which LTSBCF would make available a revolving loan facility to the Company.
- 3 An unlimited inter company guarantee and indemnity (the **"Guarantee"**) to be executed by the Company and its subsidiary, Highgate Brewery Limited (the **"Subsidiary"**) in favour of LTSBCF pursuant to which the Company would guarantee the Subsidiary's obligations to LTSBCF including obligations incurred by the Subsidiary under a debt purchase agreement (in substantially the same form as the DPA) to LTSBCF incurred in part for the purpose of or otherwise in connection with the acquisition of the Shares by the Company.
- 4 A debenture (the **"Debenture"**) to be executed by the Company in favour of LTSBCF, pursuant to which the Company charges by way of fixed and floating charges, inter alia, its assets and undertakings as security for the obligations owed by the Company to LTSBCF including, inter alia, pursuant to the DPA, the Loan Agreement and the Guarantee (the **"Secured Obligations"**).
- 5 A chattel mortgage (the **"Chattel Mortgage"**) over the Company's plant and machinery as security for the Secured Obligations.
- 6 A deed of priority (the **"Deed of Priority"**) to be executed by LTSBCF, Lloyds Bank PLC and the Company pursuant to which the parties agree to regulate the priority of their respective liabilities.

- 7 A legal charge (the “**First Legal Charge**”) to be given by the Company in favour of LTSBCF over the freehold property known as Highgate Brewery, Highgate Road, Walsall, West Midlands registered at HM Land Registry under title number SF65140.
- 8 A legal charge (the “**Second Legal Charge**”) to be given by the Company in favour of LTSBCF over the freehold property known as Units 9 & 10 Cheston Road Industrial Estate, Aston, Birmingham and Car Parking Spaces 9 & 10 registered at HM Land Registry under title number WM812085.
- 9 A legal charge (the “**Third Legal Charge**”) to be given by the Company in favour of LTSBCF over the freehold property known as Thimble Mill Lane, Aston, Birmingham registered at HM Land Registry under title numbers WM216114, WM526991, WM526991, WK177557 and WM497775.

Annex 3 to Form G155 (6)a (Declaration in relation to assistance for the acquisition of shares)

ASTON MANOR BREWERY COMPANY LIMITED (Registered number 1699439)

(the "Company")

- 1 By executing the DPA for the purpose of or otherwise in connection with the acquisition of Shares by the Company, the Company would sell all of its book debts to LTSBCF in return for a cash payment calculated by reference to the value of the debts sold. An arrangement fee and a minimum annual service charge are payable to LTSBCF by the Company pursuant to the terms of the DPA. The Company would also agree to indemnify LTSBCF by reason directly or indirectly, of LTSBCF entering into the DPA and would agree to be subject to rights of set-off of any credit balances held by the Company with LTSBCF.
- 2 By executing the Loan Agreement, for the purpose of or otherwise in connection with the acquisition of Shares by the Company, the Company may in accordance with its terms drawdown a loan in an amount related to the value of the plant and machinery set out in the Loan Agreement and an amount related to the value of the property set out in the Loan Agreement. The Company would also agree to indemnify LTSBCF by reason directly or indirectly, of LTSBCF entering into the Loan Agreement and would agree to be subject to rights of set-off of any credit balances held by the Company with LTSBCF.
- 3 By executing the Guarantee, the Company would, in accordance with its terms:
 - (a) Guarantee to LTSBCF to pay to it on the due date for payment, the obligations secured under the Guarantee; and
 - (b) Covenant that as and when the obligations secured under the Guarantee become due for payment or on such earlier date as the Guarantee becomes enforceable and LTSBCF determines to enforce the same, it shall on demand

by LTSBCF pay and perform the obligations secured under the Guarantee.

- 4 By executing the Debenture, the Company would in accordance with its terms, as security for payment and discharge of the Secured Obligations charge all its assets and undertaking by way of first fixed and floating charges.
- 5 By executing the Chattel Mortgage, the Company would in accordance with its terms, as security for payment and discharge of the Secured Obligations, charge by way of first fixed charge the plant and machinery more particularly listed in the Chattel Mortgage.
- 6 By executing the Deed of Priority, the Company acknowledges the arrangements, rights and obligations of the parties to the Deed of Priority and agrees to act in accordance with these arrangements with respect to certain security in favour of LTSBCF and Lloyds TSB Bank plc.
- 7 By executing the First Legal Charge, the Company would, in accordance with its terms and as security for payment and discharge of the Secured Obligations, grant to LTSBCF a fixed charge over the freehold property known as Highgate Brewery, Highgate Road, Walsall, West Midlands registered at HM Land Registry under title number SF65140.
- 8 By executing the Second Legal Charge, the Company would, in accordance with its terms and as security for payment and discharge of the Secured Obligations, grant to LTSBCF a fixed charge over the freehold property known as Units 9 & 10 Cheston Road Industrial Estate, Aston, Birmingham and Car Parking Spaces 9 & 10 registered at HM Land Registry under title number WM812085
- 9 By executing the Third Legal Charge, the Company would, in accordance with its terms and as security for payment and discharge of the Secured Obligations, grant to LTSBCF a fixed charge over the freehold property known as Thimble Mill Lane, Aston, Birmingham registered at HM Land Registry under title numbers WM216114, WM526991, WM526991, WK177557 and WM497775.

STATUTORY AUDITORS REPORT

From: Haines Watts

To: Aston Manor Brewery Company Limited

Dear Sirs


**REPORT OF THE AUDITORS TO THE DIRECTORS OF ASTON MANOR
BREWERY COMPANY 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 27 May 2005 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



Haines Watts
Chartered Accountants & Registered Auditors
Sterling House
71 Francis Road
Edgbaston
Birmingham
B16 8SP

Date: _____

27/5/05