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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

[] [] [] [] [] [] [] []

2097035

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

Name of company

* WILLIAM WILLIAMS (BRIDGNORTH) LIMITED

* insert full name of company SEE RIDER A (BIR_CORP/648829)

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

AKS

† 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

[XXXXXXXXXXXX] (a) that of a recognised bank, licensed institution, within the meaning of the Banking Act 1979

[XXXXXXXXXXXX] (b) that of a person authorised under section 1 of the Insurance Companies Act 1982 to carry on

[XXXXXXXXXXXX] (c) something other than the above§

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

[XXXXXXXXXXXX] company's holding company NEVINSHIELD

Limited]†

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

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

SEE RIDER B (BIR_CORP/648829),

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

Eversheds
115 Colmore Row
Birmingham
B3 3AL

For official Use
General Section



The assistance is to be given to: (note 2) _____
FOLKES HOLDINGS LIMITED (COMPANY NO. 950164) OF FORGE HOUSE, DUDLEY ROAD, LYE,
STOURBRIDGE, WEST MIDLANDS, DY9 8EL (the "PURCHASER")

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

The assistance will take the form of:

SEE RIDER C (BIR_CORP/648829)

The person who ~~has acquired~~ will acquire the shares is:
John N. G. A. F. A. R. S.
THE PURCHASER

t delete as
appropriate

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

SEE RIDER D (BIR_CORP/648841)

The amount of cash to be transferred to the person assisted is £ SEE RIDER E (BIR CORP/648829)

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 SEE RIDER F (BIR CORP/648829)

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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) [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 its 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 FORGE HOUSE, DUDLEY ROAD
LYE, STOURBRIDGE, WESTMIDS

Declarants to sign below

Day Month Year
on 17 12 2002

before me

A. K. Jones

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

[Handwritten signatures]

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

This is the exhibit referred to A25

RIDERS FOR G155(6)a FORM

WILLIAM WILLIAMS (BRIDGNORTH) LIMITED (the "Company")

COMPANY NUMBER 2097035

Definitions

- "Acquisition" means the acquisition of the entire issued share capital of the Target by the Purchaser under the terms of the Sale and Purchase Agreement;
- "Bank" means HSBC Bank plc;
- "Facilities Agreement" means the facilities agreement dated 5 March 2002 made between the Bank and the Purchaser pursuant to which the Bank made available various committed facilities to the Purchaser;
- "Purchaser" means Folkes Holdings Limited (No. 950164);
- "Sale and Purchase Agreement" means the sale and purchase agreement entered into on or around the date hereof between the Purchaser and Constantine Folkes, pursuant to which the Purchaser shall acquire the entire issued share capital of the Target;
- "Target" means the Company's parent company, Nevinshield Limited (No. 2094323).

RIDER A

Constantine Folkes of Heathlands, Enville Road, Kinver, Stourbridge, West Midlands, DY7 5LT.

Paul Turner of The Firs, Button Bridge Lane, Kinlet, Nr Bewdley, Worcestershire, DY12 3DN.

Carl Griffin of 4187 Woodlane Court, Thousand Oaks, California, 91362, USA.

Angela Folkes of Heathlands, Enville Road, Kinver, Stourbridge, West Midlands, DY7 5LT.

Carl Banks of 61 Hillside Avenue, Bridgnorth, Shropshire, WV15 6BU.

Roy Stokes of 81 High Street, Bridgnorth, Salop, WV16 4DT.

RIDER B

10,000 ordinary shares of £1.00 each, being the entire issued share capital of the Target.

RIDER C

The assistance will take the form of :

- (i) the Company entering into a joint and several composite guarantee (the "Guarantee") in favour of the Bank;
- (ii) the Company entering into a debenture (the "Debenture") in favour of the Bank; and
- (iii) the Company (as lender) entering into an intra-group loan agreement (the "Intra Group Loan Agreement") with the Purchaser (as borrower).

RIDER D

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

- (i) under the terms of the Guarantee, the Company shall provide to the Bank a joint and several composite guarantee, guaranteeing all obligations and liabilities of, amongst others, the Purchaser, which obligations include, but are not limited to, obligations incurred in respect of and for the purpose of the Acquisition in favour of the Bank;
- (ii) under the terms of the Debenture, the Company will secure by way of fixed and floating charges over the undertaking, property and assets of the Company all of its obligations and liabilities to the Bank, which obligations include, without limitation, obligations incurred by the Company pursuant to the Guarantee; and
- (iii) under the terms of the Intra Group Loan Agreement, the Company, amongst others, shall enter into a non-interest bearing intra group loan agreement with the Purchaser. Moneys advanced to the Purchaser pursuant to the Intra Group Loan Agreement shall be applied *inter alia* for the purpose of making payments in respect of obligations incurred by the Purchaser under the Facilities Agreement, which obligations include, but are not limited to, obligations incurred by the Purchaser in respect of and for the purpose of the Acquisition and for other such purposes as may be agreed from time to time by the parties.

RIDER E

The amount of cash to be transferred to the person assisted is up to the maximum aggregate amount of cash made available from time to time by the Company under the Intra-Group Loan Agreement.

RIDER F

The same date as that upon which this declaration is made or a date within 8 weeks of the date hereof.

Auditors' report to the directors of William Williams (Bridgnorth) 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 17 December 2002 in connection with the proposal that the Company should give financial assistance for the purchase of the whole of the issued share capital of Nevinshield Limited.

Basis of opinion

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

Opinion

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.



Ernst & Young LLP
Registered Auditor
Birmingham
17 December 2002