

CHFP025

155(6)b

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

**To the Registrar of Companies
(Address overleaf - Note 5)**

For official use

Company number

02104321

Name of company

* Mills Manufacturing Technology Holdings Limited

XWe 0 Please see Schedule 1

† delete as appropriate

~~[(Not a Director)]~~ [all the directors] † of the above company (hereinafter called 'this company') do solemnly and sincerely declare that

The business of this company is

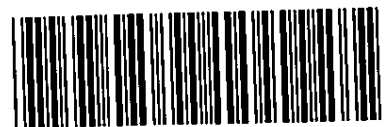
(a) ~~XXXXXXXXXXXXXXXXXXXXXXX~~
 (b) ~~XXXXXXXXXXXXXXXXXXXXXXX~~
 (c) something other than the above §

This company is [the] ~~(X)~~ holding company of* Mills CNC Finance Limited
_____ which is
proposing to give financial assistance in connection with the acquisition of shares
in ~~XXXXXXXXXX~~ Mills Manufacturing Group Limited
_____ the holding company of this company] t

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For official Use
General Section

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COMPANIES HOUSE

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claration

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Statutory Declaration – Form 155(6)b
MILLS MANUFACTURING TECHNOLOGY HOLDINGS LIMITED
Company Number: 2104321

SCHEDULE 1

Name Nicholas Frampton

Address 23 Amherst Road, Kenilworth, Warwickshire, CV8 1AG

Name Andrew Jack

Address 23 Best Avenue, Kenilworth, Warwickshire, CV8 2TN

Name Navneet Ahluwalia

Address 18 Sandringham Close, Westwood Heath, Coventry, CV4 8JR

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SCHEDULE 2

The financial assistance will take the form of -

- 1 the Bank Guarantee,
- 2 the Intra Group Loan Agreement,
- 3 the Intercreditor Deed,
- 4 the CAS Master Agreement,
- 5 the CAS Guarantee,
- 6 the Working Capital Facility Letter,
- 7 the Multi Option Facility Letter
- 8 the Trustee Debenture,
- 9 the Trustee Guarantee,

All capitalised terms have the meaning given in Schedule 5 to this Form 155(6)b

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SCHEDULE 3

The principal terms on which assistance will be given are -

1 The Bank Guarantee

Pursuant to the terms of the Bank Guarantee, the Subsidiary, inter alia

- 1 1 guarantees severally and jointly with each other Group Company, the payment and discharge of all monies and liabilities due, owing or incurred to the Bank by each and every other Group Company in any currency, whether present or future, actual or contingent, joint or several, whether incurred as principal or surety or in any other way whatever, and including principal, interest, commission, fees and other charges, now or in the future due or owing to the Bank by such other Group Companies (including all those which become parties to the Bank Guarantee by accession),
- 1 2 agrees that the Bank may (without prejudice to its other rights) transfer or appropriate all or any money standing to the credit of any Group Company (in an account or otherwise) as the Bank thinks fit in or towards satisfaction of such Group Company's liability under the Bank Guarantee

2 The Intra-Group Loan Agreement

Pursuant to the terms of the Intra-Group Loan Agreement, the Subsidiary agrees, if required, to provide funds to enable, inter alia, the Buyer to meet its obligations under or in connection with, amongst other things, the Facilities Agreement and for any purpose in connection with the Acquisition

3 The Intercreditor Deed

Pursuant to the terms of the Intercreditor Deed, the Subsidiary, inter alia, will agree to regulate certain rights of the Bank, the Trustees, the Security Trustee and the Group including, inter alia, the ranking of payments due from and security granted by the Group to such creditors which payments include, but are not limited to, payments in respect of liabilities incurred by the Buyer in connection with the Acquisition

4 CAS Master Agreement

Pursuant to the CAS Master Agreement the Group would authorise the Bank to apply any monies standing to the credit of the Group upon current account directly in or towards repayment of the indebtedness of the Group to the Bank

5 CAS Guarantee

5 1 pursuant to the CAS Guarantee the Subsidiary

- 5 1 1 guarantees severally and jointly with each other Group Company, the payment to the Bank by each and every other Group Company of all indebtedness now or in the future due or owing to the Bank,
- 5 1 2 agrees that the Bank may (without prejudice to its other rights) transfer or appropriate all or any money standing to the credit of any Group Company (in an account or otherwise) as the Bank thinks fit in or towards satisfaction of such Group Company's liability under the CAS Guarantee

6 The Working Capital Facility Letter

Pursuant to the Working Capital Facility Letter the Bank would provide working capital facilities of up to an aggregate of £500,000 to the Group

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7 The Multi Option Facility Letter

Pursuant to the Multi Option Facility Letter the Bank would provide various finance facilities of up to an aggregate of £5,700,000 (including those funds made available pursuant to the Working Capital Facility Letter) to the Group

8 Trustee Debenture

Pursuant to the terms of the Trustee Debenture, the Subsidiary charges to the Security Trustee all of the Subsidiary's undertaking, property, assets and rights by way of fixed and floating charge or assignment as security for all obligations and liabilities of the Subsidiary under the Loan Note Instrument and the Trustee Guarantee

9 Trustee Guarantee

Pursuant to the terms of the Trustee Guarantee, the Subsidiary inter alia guarantees severally and jointly with each other Group Company, the payment and discharge to the Trustees and/or the Security Trustee of all monies and liabilities due or owing or incurred by each and every other Group Company under the Loan Note Instrument and/or the Trustee Debenture in any currency, whether present or future, actual or contingent, joint or several, whether incurred as principal or surety or in any other way whatever, and including principal, interest, commission, fees and other charges, now or in the future due or owing to the Trustees and/or the Security Trustee by such other Group Companies

All capitalised terms have the meaning given in Schedule 5 to this Form 155(6)b

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SCHEDULE 4

The amount of cash to be transferred to the person assisted is the amount to be transferred pursuant to the Intra Group Loan Agreement being such amount as is required by the Buyer or a Group Company to, inter alia, make payments of capital, interest, fees or other monies or expenses to the Bank pursuant to the Facilities Agreement or to make payments when due for the purpose of reducing or discharging a liability incurred for the purpose of the Acquisition up to a maximum of £15,000,000. The Intra Group Loan Agreement is also subject to such advances not prejudicing the ability of the Subsidiary to pay its debts as they fall due.

All capitalised terms have the meaning given in Schedule 5 to this Form 155(6)b

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SCHEDULE 5

In this Form 155(6)b, and all its riders, the following terms shall have the following meanings

"Acquisition"	means the acquisition of the whole of the issued share capital of the Target by the Buyer pursuant to the terms and conditions of the Acquisition Agreement together with the payment of all fees, costs and expenses in respect of the same,
"Acquisition Agreement"	means the acquisition agreement to be entered into between, inter alia, (1) the Sellers and (2) the Buyer under which the Buyer has agreed to purchase the entire issued share capital of the Target,
"Bank"	means Barclays Bank PLC,
"Bank Guarantee"	means a cross-guarantee to be entered into between (1) each Group Company and (2) the Bank,
"Buyer"	means Mills CNC Group Limited (company number 6655470),
"CAS Guarantee"	means an unlimited cross guarantee to be executed by each Group Company in favour of the Bank in respect of the CAS Master Agreement,
"CAS Master Agreement"	means a composite accounting system master agreement to be made between inter alia (1) the Bank and (2) the Group,
"Company"	means Mills Manufacturing Technology Holdings Limited (company number 2104321),
"Group" and "Group Companies"	"Group" means the Buyer, the Company, the Target, Infraplan Limited (Company Number 03523804), the Subsidiary and Mills Manufacturing Technology Limited (Company Number 01156673) and "Group Company" means any of them,
"Facilities Agreement"	means term loan facilities agreement to be made between inter alia, (1) Bank and (2) the Buyer which contains the terms and conditions upon which the Bank is prepared, for the periods referred to therein, to make a term loan facility of £4,500,000 available to the Buyer,
"Intercreditor Deed"	means an intercreditor deed to be made between inter alia, (1) the Bank (2) each Group Company, (3) the Trustees and (4) the Security Trustee,
"Intra Group Loan Agreement"	means an intra group loan agreement to be entered into between each Group Company,
"Loan Note Instrument"	means the loan note instrument constituting the £2,300,000 fix rate secured loan notes issued by the Buyer in favour of the Trustees,
"Multi Option Facility Letter"	a multi option facility letter to be made between inter

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alia (1) the Bank and (2) the Group Companies which sets out the terms on which the Bank would provide various finance facilities to the Group,

"Sellers" means Nicholas Frampton, Navneet Ahluwalia, Andrew Jack and the Trustees,

"Subsidiary" means Mills CNC Finance Limited (Company Number 01479073),

"Trustee Debenture" means the debenture granted by the Company in favour of the security trustee being Michael John William Jenkins of The Hayloft, 3 Drybank Barns, Fosse Way, Stratford upon Avon, Warwickshire, CV37 7PD) ("**Security Trustee**") in respect of the Loan Notes and the Trustee Guarantee on or around the date hereof,

"Trustee Guarantee" means the unlimited corporate cross guarantee entered into by each of the Group Companies in favour of the Security Trustee in respect of the Loan Notes and the Trustee Debenture on or around the date hereof,

"Target" means Mills Manufacturing Group Limited (Company Number 05852216),

"Trustees" means Michael Jenkins and Donna Jenkins in their capacity as trustees of the Jenkins 2008 Settlement,

"Working Capital Facility Letter" means a working capital facility letter to be made between inter alia entered into (1) the Bank, (2) the Group which sets out the terms on which the Bank would provide working capital facilities of up to £500,000 to the Group



Grant Thornton

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17 August 2008

Dear Sirs

Auditors' report to the directors of Mills Manufacturing Technology Holdings Limited (the Company) pursuant to section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 17 August 2008 in connection with the proposal that Mills CNC Finance Limited, the Company's subsidiary company, should give financial assistance for the purchase of 80,001 ordinary shares of £1 each and 253,333 A ordinary shares of £1 each of Mills Manufacturing Group Limited by Mills CNC Group 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

Yours faithfully

GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

BIRMINGHAM

Chartered Accountants

Member firm within Grant Thornton International Ltd

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