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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

For official use

Company number

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

2729340

Name of company

* HOLDEN TIMBER LIMITED

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

*Insert full name
of company

Wet DERRICK WILLIAM JARMAN, Brackenwoods, East Winch Road, Ashwicken,
King's Lynn, Norfolk PE34 1NA

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

RUSSELL MARK HOLDEN, The Old Forge, The Green, Pettaugh,
Stowmarket, Suffolk IP14 6DH

JILL SAMANTHA HOLDEN, The Old Forge, The Green, Pettaugh,
Stowmarket, Suffolk IP14 6DH

SEBASTIANO DI CATALDO, Haddon House, Church Street, Yaxley,
Peterborough, Cambridgeshire PE7 3YA

§Delete as
appropriate

~~[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

- (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 Wisbech Terminals Limited.

and/or

‡

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: 239,502 ordinary £1 shares

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

For official use
General Section

Post room



The assistance is to be given to: (note 2) WISBECH TERMINALS LIMITED, Quay House,
Nene Parade, Wisbech, Cambridgeshire PE13 3BY A N D

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write in
this margin

SVENSKA HANDELSBANKEN AB, 2222 The Crescent, Birmingham Business Park,
Birmingham B37 7YE

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

The assistance will take the form of:

Wisbech Terminals Limited intends to acquire 239,502 ordinary £1 shares in its own share capital for £850,000.

The consideration will be provided by way of a term loan and overdraft facilities from Svenska Handelsbanken AB to Wisbech Terminals Limited.

The term loan and overdraft facilities referred to above will be secured by a fixed and floating charge over the assets of all companies within the Wisbech Terminals Limited Group, and by multi-lateral group guarantees.

The net assets of the Company will not be reduced by reason of the assistance proposed to be given, which is due to be given on or before 29 May 1997.

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

WISBECH TERMINALS LIMITED

*Delete as
appropriate

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

A fixed and floating charge over the assets of the Company and a bank guarantee for the indebtedness of Wisbech Terminals Limited, both in favour of Svenska Handelsbanken AB.

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 £ 850,000 contingent

The date on which the assistance is to be given is on or before 29 May 1997

Please do not
write in
this margin

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) ~~X~~/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)~~

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 11 KING STREET

KING'S LYNN

NORFOLK PE30 1ET

the 6TH day of APRIL

One thousand nine hundred and NINETY-SEVEN

before me [Signature] GRANTHAM COURT CLERK
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.

Declarants to sign below

[Signature]
[Signature]

JS Holden

[Signature]

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.

Wheeler & Co.

CHARTERED ACCOUNTANTS

This is the original marked
referred to in the Affidavit of DENNIS WILLIAM SAMMON
RUSSELL MARK WILDER JILL SAMANTHUS WILDER
SEBASTIANO DI LORACAO
SWORN before me *[Signature]*
this 4th day of APRIL 1997 *[Signature]*

16 North Street,
Wisbech,
Cambridgeshire
PE13 1NE

Tel: (01945) 582547
Fax: (01945) 585573

11 King Street,
King's Lynn,
Norfolk
PE30 1ET

Tel: (01553) 761316
Fax: (01553) 766454

16 Market Place,
Long Sutton,
Spalding,
Lincs.
PE12 9JF

Tel: (01406) 362367

AUDITORS' REPORT TO THE DIRECTORS OF HOLDEN TIMBER LIMITED PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985

We have examined the attached statutory declaration of the directors dated 4 April 1997 in connection with the proposal that the Company should give financial assistance for the purchase of 239,502 of the ordinary shares of its holding company Wisbech Terminals 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.

Wheeler & Co

WHEELER & CO

Chartered Accountants
and Registered Auditors

11 King Street, King's Lynn
Norfolk PE30 1ET

4 April 1997

Partners

Michael Bell FCA
Mervyn Baker FCA
John Eayres FCA
Andrew Cave MA (OXON) FCA
Mary Masefield FCCA ATII

Registered to carry on audit work and
authorised to carry on investment
business by the Institute of Chartered
Accountants in England and Wales.