

G

Declaration in relation to the redemption or purchase of shares out of capital

173Please do not
write in
this margin

Pursuant to section 173 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf - Note 4)

For official use

Company number

--	--

2774204

Name of company

* Alderton Limited

* insert full name
of companyNote
Please read the
notes on page 2
before completing
this form.* insert name(s) and
address(es) of all
the directors

~~We~~ * Steven Anderson-Dixon of Hollows House, Anslow Lane, Rolleston-on-Dove,
Staffordshire DE13 9DS, Michael Paul Pelosi of 33 Bramerton Street, London SW3 5JS and
David Wagborne of Gibsmere House, Gibsmere, Bleasby, Nottingham NG14 7FS

† delete as
appropriate

~~We~~ [†] [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, or other financial institution~~ §
(b) ~~that of a person authorised under section 3 of the Insurance Companies Act 1982 to~~
~~carry on insurance business in the United Kingdom~~ §

(c) that of something other than the above §

The company is proposing to make a payment out of capital for the redemption or purchase of its own shares

The amount of the permissible capital payment for the shares in question is £ 1,520,358.62
(note 1)

Continued Overleaf

Presentor's name address and
reference (if any):Burgess Salmon, Narrow Quay House
Narrow Quay, Bristol BS1 4AH

JAH/17842.13

X2000053101SD3

For official Use
General Section

Post room



I/We have made full enquiry into the affairs and prospects of the company, and I/we have formed the opinion:

Please do not write in this margin

- (a) as regards its initial situation immediately following the date on which the payment out of capital is proposed to be made, that there will be no grounds on which the company could then be found unable to pay its debts (note 2), and
- (b) as regards its prospects for the year immediately following that date, that, having regard to my/our intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in my/our view be available during that year, the company will be able to continue to carry on business as a going concern (and will accordingly be able to pay its debts as they fall due) throughout that year. (note 2)

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

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 12 Causton Street
in the city of Nottingham


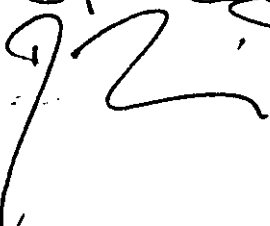
Declarant(s) to sign below

on

Day	Month	Year
07	07	2000

before me

R Wakefield

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

Notes

- 1 'Permissible capital payment' means an amount which, taken together with
- (i) any available profits of the company and
 - (ii) the proceeds of any fresh issue of shares made for the purposes of the redemption or purchase;

is equal to the price of redemption or purchase.

'Available profits' means the company's profits which are available for distribution (within the meaning of section 172 and 263 of the Companies Act 1985).

The question whether the company has any profits so available and the amount of any such profits is to be determined in accordance with section 172 of the Companies Act 1985.

- 2 Contingent and prospective liabilities of the company must be taken into account, see sections 173(4) & 517 of the Companies Act 1985.

- 3 A copy of this declaration together with a copy of the auditors report required by section 173 of the Companies Act 1985, must be delivered to the Registrar of Companies not later than the day on which the company publishes the notice required by section 175(1) of the Companies Act 1985, or first publishes or gives the notice required by section 175(2), whichever is the earlier.

- 4 The address for companies registered in England and Wales is:

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ
DX: 33050
Cardiff

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB
DX: 235
Edinburgh

Private and Confidential

The Directors
Alderton Limited
31/32 John Street
LONDON, WC1N 2QB

7 July 2000

Dear Sirs

Auditors' report to the directors of Alderton Limited pursuant to Section 173(5) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Alderton Limited ('the Company') dated 7 July 2000 in connection with the Company's proposed purchase of 120,000 of its £1 ordinary shares by a payment out of capital and reserves.

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

In our opinion, the amount of £1,520,358.62 specified in the statutory declaration of the directors as the permissible capital payment for the shares to be purchased is properly determined in accordance with Sections 171 and 172 of the Companies Act 1985.

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 173(3) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully



PricewaterhouseCoopers

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