

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

155(6)b

Page 1

FRIDAY

THURSDAY



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17/07/2008

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COMPANIES HOUSE



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COMPANIES HOUSE

~~XXXXXXXXXXXXXXXXXXXX~~ † (note 1)

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

The assistance is to be given to (note 2) Yelestre Holdings Limited (company number 6480376)
whose registered office is at Logistics House, Buckshaw Avenue, Chorley, Lancashire PR6 7AJ (the
"Purchaser")

the execution by the Subsidiary of the Composite Guarantee and Debenture,
(or the documents referred to therein or relating thereto) (as the same may be amended, varied, supplemented or substituted from time to time) and the Subsidiary complying with and fulfilling its obligations thereunder

Capitalised terms shall have the meaning given to them in annexure 3 to this Form 155(6)b

† delete as appropriate

as set out in annexure 2 to this Form 155(6)a

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

~~X~~We have formed the opinion, as regards this 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) ~~We~~ We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

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

[illegible]

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

Declarants to sign below

55 King Street, Manchester

on

Day	Month	Year
06	06	2008

before me Richard

~~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
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

Company number: 2822392

**IMPERIAL MULTIPART (HOLDINGS) LIMITED
ANNEXURES TO FORM 155(6)b**

ANNEXURE 1

Name	Christopher Gateley
Address	Lambing Clough Farm Lambing Clough Lane Hurst Green Clitheroe Lancashire BB7 9QN

Name	Paul John Roberts
Address	6 Sinclair Avenue Prescot Merseyside L35 7LN

**IMPERIAL MULTIPART (HOLDINGS) LIMITED
ANNEXURES TO FORM 155(6)b**

ANNEXURE 2

All capitalised items in this annexure 2 shall have the meanings given to them in annexure 3

Terms on which assistance given

The principal terms on which the assistance is given are as follows

Pursuant to the terms of the Composite Guarantee and Debenture, the Subsidiary could be required to discharge on demand all liabilities owing or to become owing to the Bank by the Subsidiary and the other Security Obligors in connection with the Finance Documents and, as beneficial owner and as a continuing security for the payment and discharge of its obligations thereunder, would grant fixed and floating charges over all its undertaking and assets Pursuant to the guarantee contained in the Composite Guarantee and Debenture, the Subsidiary will

- 1 guarantee in favour of the Bank the punctual performance by each member of the Group of all obligations of each member of the Group under the Finance Documents;
- 2 undertake in favour of the Bank that whenever a member of the Group does not pay any amount when due under, or in connection with, any Finance Document, it shall immediately pay that amount as if it was the principal obligor, and
- 3 indemnify the Bank immediately on demand against any cost, loss or liability suffered by the Bank if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal

In entering into the document referred to above the Subsidiary is entering into obligations and assuming liabilities and giving security in connection with the acquisition of shares in the holding company of the Subsidiary and may in the future be called upon pursuant to any of the documents referred to in this declaration to discharge obligations and/or liabilities arising in connection with the Acquisition

**IMPERIAL MULTIPART (HOLDINGS) LIMITED
ANNEXURES TO FORM 155(6)b**

ANNEXURE 3

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

"Acquisition" means the acquisition of the entire issued share capital of the Company by the Purchaser pursuant to the terms and conditions of a sale and purchase agreement to be entered into between (1) the Purchaser and (2) the Vendor,

"Bank" means KBC Business Capital, a division of KBC Bank NV, a company incorporated and registered under the laws of Belgium with limited liability and registered in England and Wales with number BR004567,

"Company" has the meaning ascribed thereto on page 1 of this Form 155(6)b,

"Composite Guarantee and Debenture" means the composite guarantee and debenture to be entered into by, inter alia, (1) the Purchaser, (2) the Subsidiary and (3) the other Security Obligors in favour of the Bank,

"Finance Documents" has the meaning given to that term in the Master Facilities Agreement,

"Group" has the meaning give to that term in the Master Facilities Agreement,

"Master Facilities Agreement" means the asset-based lending facilities agreement to be made between (1) the Bank and (2) the Parent,

"Parent" means Imperial Multipart Limited (company number 2748952),

"Purchaser" has the meaning ascribed thereto on page 2 of this Form 155(6)b,

"Security Obligor" means the Purchaser, the Company, the Parent, the Subsidiary and the other companies listed in schedule 1 to the Composite Guarantee and Debenture,

"Subsidiary" has the meaning ascribed thereto on page 1 of this Form 155(6)b, and

"Vendor" means I H Mobility Holdings (UK) Limited, a company registered in England and Wales with number 5560602



REPORT OF THE INDEPENDENT AUDITOR TO THE DIRECTORS OF IMPERIAL MULTIPART (HOLDINGS) LIMITED ("COMPANY") PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985

It is our responsibility to make a report to the Company in accordance with Section 156(4) of The Companies Act 1985. Our work has been undertaken so that we might state to the Company those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone for any other purpose for our work, for this report or for the opinions we have formed.

We have examined the attached statutory declaration of the directors dated *6th June 08* in connection with the proposed financial assistance to be given by Imperial Msys Limited, of which the Company is a holding company, for the purchase of the Company's entire ordinary share capital.

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.

Baker Tilly UK Audit LLP

BAKER TILLY UK AUDIT LLP

Registered Auditor
Brazennose House
Lincoln Square
Manchester, M2 5BL

6th June 2008