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CHFP025

COMPANIES FORM No. 155(6)b

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

155(6)b

Please do not
write in this
margin

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

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

* insert full name
of company

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

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

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

For official use

Company number

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

2973057

Name of company

* MacLaurin Limited ("the Company")

†/We § See Appendix 1

† delete as
appropriate

~~[the sole director]~~ [all the directors]† of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

§ delete whichever
is inappropriate

The business of this company is:

- (a) ~~that of a recognised bank (licensed institution) within the meaning of the Banking Act 1979~~
(b) ~~that of a person authorised under section 8 or 4 of the Insurance Companies Act 1982 to carry on
insurance business in the United Kingdom~~
(c) something other than the above§

This company is ~~the~~ [a] holding company of* Earlbaron Limited
number 2875972 ("the Subsidiary") which is
proposing to give financial assistance in connection with the acquisition of shares
in [this company] []

~~the holding company of this company~~†

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

Pinsent Curtis Biddle
Dashwood House
69 Old Broad Street
LONDON
EC2M 1NR
DX : 119516 Finsbury Square
Ref: WNWb/3240985

For official Use
General Section

Post room



A26
COMPANIES HOUSE

AUIL315G

0399
01/06/01

The assistance is for the purpose of [that acquisition] ~~reducing or discharging a liability incurred for the purpose of that acquisition~~† (note 1)

Please do not write in this margin

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

The number and class of the shares acquired or to be acquired is: 835,165 Ordinary Shares
of 1 pence each

The assistance is to be given to: (note 2) Hatch International Limited (company number
4091288) of 1 Gresham Street, London EC2V 7BU ("the Purchaser")

The assistance will take the form of:

see Appendix 2

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

† delete as appropriate

the Purchaser

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

see Appendix 3

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is nil

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

Please do not
write in this
margin

The date on which the assistance is to be given is within 8 weeks of today's date

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

*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) ~~It is intended to commence the winding up of this company within 12 months of that date and I/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

(b) ~~It is intended to commence the winding up of this company within 12 months of that date and I/we~~ have formed the opinion that this company will be able to pay its debts in full within 12 months of the commencement of the winding up]* (note 3)

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 **TRAVERS SMITH BRAITHWAITE**
10 SNOW HILL
LONDON EC1A 2AL

Declarants to sign below

Day Month Year
on **22 05 2001**

before me *but*

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

These are the appendices to the declaration in form 155(6)b made by all of the directors of the Company on May 2001

Appendix 1

Brian Maclaurin
The Malt House
Home Farm Close
Esher
Surrey
KT10 9HA

Victoria Stace
Yew Tree Cottage
Sopworth
Chippenham
Wilts
SN14 6PR

Michael Murphy
34 Richmond Hill
Surrey
TW10 6QX

Appendix 2

The assistance will take the form of the execution and delivery by the Subsidiary in favour of the Governor and Company of the Bank of Scotland ("the Bank") of:-

1. a debenture ("**the Debenture**") in favour of the Bank pursuant to which, among other things, the Subsidiary will grant fixed and floating charges and/or assignments over all its undertaking and assets;
2. a guarantee ("**the Guarantee**") in favour of the Bank pursuant to which the Subsidiary will guarantee present and future obligations of the Subsidiary and all other Group Companies (as defined in a facilities agreement between the Purchaser and the Bank ("**the Facilities Agreement**") to the Bank howsoever arising;
3. an intra-group loan agreement ("**the Intra-Group Loan Agreement**") between the Purchaser, the Subsidiary and others pursuant to which the Subsidiary will agree to provide loan facilities not exceeding £2,015,000 for the purpose, amongst other things, of meeting interest and other payments due under the Facilities Agreement; and
4. an intercreditor agreement ("**the Intercreditor Agreement**") between the Bank, the Purchaser, the Subsidiary and others governing certain priority and payment arrangements among those parties (as defined in the Intercreditor Agreement);

Appendix 3

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

- (i) that under the Debenture the Subsidiary covenants that it will on demand pay or discharge to the Bank all or any monies and liabilities which will for the time being be due, owing or incurred to the Bank by the Subsidiary including, inter alia, under or pursuant to the Guarantee and will create fixed and floating charges over the whole and any part of its assets and undertaking, and will assign various rights and claims, to secure all the liabilities of the Subsidiary to the Bank;
- (ii) that under the Guarantee the Subsidiary covenants and guarantees that it will on demand pay or discharge to the Bank all or any monies and liabilities which shall for the time being be due, owing or incurred to the Bank by each Principal (as defined in the Guarantee);
- (iii) the Subsidiary will agree to provide loan facilities not exceeding £2,015,000 for the purpose, amongst other things, of meeting interest and other payments due under the Facilities Agreement; and
- (iv) the Subsidiary will agree certain priority and payment arrangements among the various parties (as set out in the Intercreditor Agreement);



ARTHUR ANDERSEN

Auditors' report to the directors of MacLaurin Limited ("the Company") pursuant to section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 22 May 2001 in connection with the proposal that the Company's subsidiary, Earlbaron Limited, should give financial assistance for the purchase of 100% of the Company's ordinary shares.

Respective responsibilities of directors and auditors

The company's directors are responsible for the statutory declaration in accordance with applicable United Kingdom law. It is our responsibility as established in the United Kingdom by statute, the Auditing Practices Board and our profession's ethical guidance to review the bases for the declaration, based on our enquiries into the state of the company's affairs, and to provide a report to the directors.

Basis of opinion

We have enquired into the state of the company's affairs so far as necessary for us 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.

Arthur Andersen
Chartered Accountants

20 Old Bailey
London
EC4M 7AN

22 May 2001