

**G****COMPANIES FORM No. 173****Declaration in relation to  
the redemption or purchase  
of shares out of capital****173**

CHA 116

Please 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

--	--	--	--

3085862

\* Insert full name  
of company

Name of company

\* Framleydove Limited

Note  
Please read the notes  
on page 2 before  
completing this formI/We See Exhibit 1\* Insert name(s) and  
address(es) of all  
the directors†Delete as  
appropriate

[Delete as appropriate] (all the directors)† of the above company do solemnly and sincerely declare that:

§Delete whichever  
is inappropriate

The business of the company is:

(a) that of a [recognised bank] [licensed institution] [with the meaning of the Banking Act 1979]

(b) that of a person authorised under section 3 of the Insurance Companies Act 1962 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  
sharesThe amount of the permissible capital payment for the shares in question is £ 11,304,045.58  
(note 1)

Continued overleaf

Presentor's name, address and  
reference (if any):  
Nabarro Nathanson  
50 Stratton Street  
London  
W1X 6NX

DX: No.      DX Exchange

For official use  
General Section

Post room



A26 \*A3NR6164\* 365  
COMPANIES HOUSE 15/11/97

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

- ) 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
- ) 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 block 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 Unit 2302-03, Ave. Queens Road Carib

Declarant(s) to sign below

Henry Hong.

*[Signature]*

on 12th day of November

one thousand nine hundred and ninety seven

before me John B. Jones

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

## NOTES

'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.

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 or Wales is:-

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies  
Companies House  
100-102 George Street  
Edinburgh  
EH2 3DJ

**Coopers  
& Lybrand**

business assurance  
business recovery and insolvency  
corporate finance  
management consulting  
tax and human resource advice

1 Embury Street Place  
London WC2N 6NN

telephone (0171) 383 5000  
facsimile (0171) 822 4852  
local facsimile (0171) 213 6777

cables CoLybrand London  
telex 887470

your reference

our reference

DH/ER/DH712/EP4.091/rzc

The Directors  
Framleydove Limited  
Elgin House  
St George's Avenue  
WEYBRIDGE  
Surrey  
KT13 0BX

12 November 1997

Dear Sirs

**Auditors' report to the directors of Framleydove Limited  
pursuant to section 173(5) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors of Framleydove Limited ('the Company') dated 12 November 1997 in connection with the Company's proposed purchase of 9,032,666 of its preference shares by a payment out of 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

In our opinion, the amount of £11,304,046 specified in the statutory declaration of the directors as the permissible capital payment for the shares to be purchased has been 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.

*Coopers & Lybrand*

Chartered Accountants and Registered Auditors  
LONDON

*[Signature]*

WITNESSED BY:

*Jan B. Jee*

12/xi/1997.

14-NOV. '97(FRI) 16:33 GLASS'S INFO SERV.

FAX:01932 846564

P.006

14-NOV. '97(TUE) 16:33 GLASS'S INFO SERV.

FAX 01932 846564

P.003

THATARRR KATHANSJH

1997-11-14 14:04

144 171 621 7988 page 2.3 of 2

EXHIBIT 1

1. Malcolm Robin Oliphant of 45 Alwyn Avenue, London W4 4TA.
2. Gregory Anthony Smith of 12 Levignen Close, Church Crookham, Hampshire GU13 0TW
3. Erik William Linnes of 18 Cleveland Square, London W11 6DG
4. Graham William Lee of 25 Devereux Lane, London SW13 8LB
5. Frederick Iseman of 550 Park Avenue, New York, NY 10021
6. Jean Thompson of Lyntonmore Ridgway, Pyrford, Surrey GU12 8PN
7. Sir James McKinnon of Huxley House, 28 Copsem Lane, Esher, Surrey KT10 9HE
8. Robin Edward Webb of Badgers Wood, 31 Kenwood Drive, Hesham, Walton-on-Thames, Surrey KT12 5AX
9. Leon Liebman of 2 Neville Terrace, London SW7 3AT



WITNESSED 137

John B. Glee  
12/11/97