



CHFP025

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COMPANIES FORM No. 155(6)a

**Declaration in relation to
assistance for the acquisition
of shares**

2
155(6)a

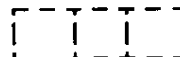
Pursuant to section 155(6) of the Companies Act 1985

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

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

For official use

Company number



03772814

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

Name of company

* Dyson James Limited

* insert full name
of company

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

We ☒ James Dyson of Dodington Park, Dodington, Gloucestershire, BS37 6SF
☐ Martin McCourt of 5 Bingham Close, Lewis Lane, Cirencester, Gloucestershire, GL7 1BG
☐ Robert Ayling of 151 Hartington Road, London, SW8 2EY
☐ David Magliano of 11 Buckland Crescent, London, NW3 5DH
☐ Peter Richardson of Oakland, Somerford Road, Cirencester, Gloucestershire, GL7 1TX
☐ John Shipsey of Andover Lodge, Charlton Park, Malmesbury, Wiltshire, SN16 9DG
☐ John Clare of The Cottage, Pinkeys Drive, Pinkeys Green, Berkshire, SL6 6QD
☐ Richard Needham of Croft House, Somerford Keynes, Cirencester, Gloucestershire, GL7 6DW

† 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~~ _____

Limited †

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 19,958,004 A1

Ordinary Shares

Presentor's name address and
reference (if any)
Wragge & Co LLP
55 Colmore Row
Birmingham
B32AS

DX 13036 Birmingham 1

For official Use
General Section

TUESDAY



A26

ARHMEXQ5

04/03/2008

144

COMPANIES HOUSE

10671618

The assistance is to be given to (note 2) Dyson James Limited (Company no 03772814)
whose registered office is at Tetbury Hill, Malmesbury, Wiltshire SN16 0RP

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

The assistance will take the form of

inter alia, the Company and Ingleby (1765) Limited

1 Entry by the company into a guarantee agreement contained within clause 18 of a £300,000,000 credit agreement (the "Credit Agreement") to be entered into between (1) the Company, (2) Lloyds TSB Bank plc and the Royal Bank of Scotland Plc (the "Banks") and (3) Dyson Technology Limited, Dyson Finance Limited, Ingleby (1765) Limited, Dyson Limited, Dyson Exchange Limited, Dyson Estates Limited, Dyson Research Limited, Dyson International Limited, Dyson Inc, Dyson KK and Dyson Technology Inc (the "Subsidiaries") pursuant to which the Company and the Subsidiaries will guarantee the obligations of ~~each other~~ under the Credit Agreement to the Finance Parties (the "Secured Obligations") The Credit Agreement will fund the Company's completion of a purchase of its own shares in respect of 499 A4 ordinary shares of 1/4500p each and to repay any indebtedness incurred in connection with the acquisition by the Company of 19,958,004 ordinary shares in the Company which took place on 17 July 2006

2 Entry into an intra-group loan agreement (the "Intra-Group Loan Agreement") whereby the Subsidiaries (each as lenders) shall be obliged (subject to certain limited exceptions) to advance sums by way of intra-group loan to inter alia Dyson James Limited in a maximum aggregate amount of £500,000,000 in order to enable Dyson James Limited to make payments pursuant to the Credit Agreement

Land Ingleby (1765) Limited

inter alia

3 Payment of a fee of £2,000,000 to the Banks under the Credit Agreement

and Ingleby (1765) Limited

4 Payment of legal fees and transaction fees in connection with the acquisition set out on page 1 up to an aggregate amount of £2,080,000

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

† delete as
appropriate

Dyson James Limited

The principal terms on which the assistance will be given are

1 By executing the Credit Agreement the Company, in accordance with clause 18 guarantees to the Finance Parties (as defined in the Credit Agreement) as a continuing guarantee to pay to them on the due date for payment the Secured Obligations and undertakes that as and when the Secured Obligations become due for payment or on such earlier date as the guarantee becomes enforceable and the Finance Parties determine to enforce the same, it shall immediately on demand pay the Secured Obligations as if it were the principal obligor The Company further undertakes to indemnify each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal

2 Entry into the Intra-Group Loan Agreement pursuant to which Subsidiaries (each as lenders) shall be obliged (subject to certain limited exceptions) to advance sums by way of intra-group loan to inter alia Dyson James Limited in a maximum aggregate amount of £500,000,000 in order to enable Dyson James Limited to make payments pursuant to the Credit Agreement

inter alia

Land Ingleby (1765) Limited

3 Payment of legal fees and transaction fees up to an aggregate amount of £2,080,000 in connection with the acquisition

4 Payment of the fee of £2,000,000 to the Banks pursuant to the terms of the Credit Agreement

The amount of cash to be transferred to the person assisted is £ sums up to a maximum of £5,000,000

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

10071018

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glibly, preferably
black type, or
bold block lettering

delete either (a) or
(b) as appropriate

~~I~~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) ~~I~~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 ~~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

Wrexham

Declarants to sign below

Day Month Year
on 25 02 2008

before me

[Signature]

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

[Signatures]

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
37 Castle Terrace
Edinburgh
EH1 2EB

The Directors
Dyson James Limited
Tetbury Hill
Malmesbury
Wiltshire SN16 0RP

25 February 2008

Dear Sirs

Report of the Independent Auditor to the directors of Dyson James Limited (the "Company") pursuant to Section 156(4) of the Companies Act 1985

We report on the attached statutory declaration of the directors dated 25 February 2008, prepared pursuant to the Companies Act 1985, in connection with the proposal that the Company should give financial assistance to itself in the form of

- 1 Entry by the Company into a guarantee agreement contained within clause 18 of a £300,000,000 credit agreement (the "Credit Agreement") to be entered into between (1) the Company, (2) Lloyds TSB Bank plc, the Royal Bank of Scotland plc (the "Banks") and (3) Dyson Technology Limited, Dyson Finance Limited, Ingleby (1765) Limited, Dyson Limited, Dyson Exchange Limited, Dyson Estates Limited, Dyson Research Limited, Dyson International Limited, Dyson Inc, Dyson KK and Dyson Technology Inc (the "Subsidiaries") pursuant to which the Company and the other Subsidiaries will guarantee the obligations of inter alia, the Company under the Credit Agreement to the Finance Parties (the "Secured Obligations") The Credit Agreement will fund the Company's completion of a purchase of its own shares in respect of 499 A4 ordinary shares of 1/4500 pence each and to repay any indebtedness incurred in connection with the acquisition by the company of 19,958,004 A1 ordinary shares in the Company which took place on 17 July 2006
- 2 Entry into an intra-group loan agreement (the "Intra-Group Loan Agreement") whereby the Subsidiaries (each as Lenders) shall be obliged (subject to certain limited exceptions) to advance sums by way of intra-group loan to inter alia the Company and Ingleby (1765) Limited in a maximum aggregate amount of £500,000,000 in order to enable inter alia, the Company and Ingleby (1765) Limited to make payments pursuant to the Credit Agreement
- 3 Payment of a fee of £2,000,000 to the Banks under the Credit Agreement
- 4 Payment of legal fees and transaction fees in connection with the acquisition up to an aggregate amount of £2,080,000

This report, including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing



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 statutory declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances

Yours faithfully

A handwritten signature in black ink, appearing to read 'PricewaterhouseCoopers LLP' with a stylized flourish at the end.

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors