

CHFP025

Please do not
write in this
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COMPANIES FORM No. 155(6)a

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

155(6)a

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

**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

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

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

For official use

Company number

Name of company

* Plaxton Limited

XWe & the directors listed in Rider A, together with Brian Davidson of Brentwood, Newlands Road, Cloughton, North Yorkshire YO13 0AR, being

† delete as appropriate

§ delete whichever
is inappropriate

~~The undersigned~~ [all the directors] † of the above company do solemnly and sincerely declare that

The business of the company is

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XXXXXXXXXXXX00000900000X000000S0000X00000DeDee000XXDeE000gXXkXX$
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[illegible]

~~XXXXXXXXXXXXX~~

(c) something other than the above §

The company is proposing to give financial assistance in connection with the acquisition of shares in the

10000000	[company's holding company	Plaxton Holdings	
			Limited] †

The assistance is for the purpose of ~~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 See Rider B

Presenter's name address and
reference (if any)
Dickson Minto W S
16 Charlotte Square
Edinburgh
EH2 4DF
(Plax002 xfd)

DX 199 Edinburgh

For official Use
General Section

FRIDAY



A51 08/06/2007 533
COMPANIES HOUSE

The assistance is to be given to (note 2) Alexander Dennis Limited
(Registered Number SC268016) of 16 Charlotte Square, Edinburgh EH2 4DF

Please do not
write in this
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Please complete
legibly, preferably
in black type, or
bold block
lettering

The assistance will take the form of

See Rider C

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

† delete as
appropriate

Alexander Dennis Limited (Registered Number SC268016) of 16 Charlotte Square,
Edinburgh EH2 4DF

The principal terms on which the assistance will be given are

See Rider D

The amount of cash to be transferred to the person assisted is £ up to £20,000,000

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

PLAXTON LIMITED

(Registered Number 05101150)

RIDER A - FORM 155(6)a

Directors

Address

Julie Globe

12 Rowan Fields, Crossgates,
Scarborough, North Yorkshire, YO12
4NQ

Michael Vincent Keaney

Southgate, 3 Fernhill, Grasscroft,
Oldham, Lancashire, OL4 4GH

Kevin Wood

The Old Mill, Mill Lane, Cloughton,
Scarborough, YO13 0AB

Francis Thomas Daly

8/2 Uddingston Road, Bothwell,
Glasgow, G71 8PH

Colin Robertson

4 Leemuir View, Carluke, South
Lanarkshire, ML8 4AN

PLAXTON LIMITED

(Registered Number 05101150)

RIDER B - FORM 155(6)a

3,559,961 A Ordinary shares of £0 10 each

2,276,040 B Ordinary shares of £0 10 each

PLAXTON LIMITED**(Registered Number 05101150)****RIDER C - FORM 155(6)a**

The assistance will take the form of:

- 1 the execution by the Company of a composite guarantee (as amended, restated, supplemented or novated from time to time the "Guarantee") in favour of the Bank,
- 2 the execution by the Company of a debenture (as amended, restated, supplemented or novated from time to time the "Debenture") in favour of the Bank,
- 3 the execution by the Company of an inter company funding agreement between the Purchaser and the Company (as amended, restated, supplemented or novated from time to time the "Funding Agreement"), and
- 4 the payment by the Company of PWC's fee for the work carried out by PWC in connection with the preparation of a financial due diligence report for the Purchaser (the "PWC Fee")

Definitions

In this statutory declaration the following expressions have the following meanings -

"Bank"	means The Governor and Company of the Bank of Scotland,
"Company"	means Plaxton Limited (Registered Number 05101150) whose registered office is at Plaxton Park, Cayton Low Road, Eastfield, Scarborough, North Yorkshire, YO11 3BY,
"Purchaser"	means Alexander Dennis Limited (Registered Number SC268016) of 16 Charlotte Square, Edinburgh EH2 4DF, and
"PWC"	means PricewaterhouseCoopers LLP

PLAXTON LIMITED

(Registered Number 05101150)

RIDER D - FORM 155(6)a

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

- 1 Under the Guarantee the Company unconditionally and irrevocably
 - 1 1 guarantees the payment or discharge of the Guarantee Liabilities and shall on demand in writing pay or discharge them to the Bank, and
 - 1 2 agrees to indemnify and keep indemnified the Bank against all costs, losses or liabilities resulting from the failure by any Principal to make due and punctual payment of the Guarantee Liabilities (or any part of them) or resulting from any of the Guarantee Liabilities being or becoming void, voidable, unenforceable or ineffective against any Principal,
- 2 Under the Debenture
 - 2 1 the Company, as primary obligor and not merely as surety, covenants that it will on demand in writing made to it pay or discharge the Secured Liabilities when the same are due and payable in accordance with the terms of the relevant BoS Document;
 - 2 2 the Company with full title guarantee charges to the Bank as a continuing security for the payment or discharge of the Secured Liabilities -
 - 2 2 1 by way of legal mortgage all estates or interests in the freehold and leasehold property described in the Schedule to the Debenture together with all present and future buildings, and fixtures (including trade and tenant's fixtures), which are at any time on or attached to the property,
 - 2 2 2 by way of fixed charge -
 - 2 2 2 1 all estates or interests in any freehold or leasehold property belonging to the Company at the date of the Debenture or at any time after the date of the Debenture (other than any property charged in terms of paragraph 2 1 1 above) together with all buildings, and fixtures (including trade and tenant's fixtures) which are at any time on or attached to the property,
 - 2 2 2 2 all present and future interests of the Company in or over land or the proceeds of sale of it and all present and future licences of the Company to enter upon or use land,
 - 2 2 2 3 the benefit of all other agreements relating to land which the Company is or may become party or otherwise entitled,

- 2 2 2 4 all plant and machinery of the Company now or in the future attached to property which is charged by the foregoing provisions of this paragraph 2 1,
- 2 2 2 5 all present and future stocks, shares and other securities owned (at law or in equity) by the Company and all rights, money or property of a capital nature at any time accruing or offered in relation to them, whether by way of bonus, consolidation, conversion, exchange, option, preference, return of capital or otherwise,
- 2 2 2 6 all rights, money or property of an income nature at any time accruing or payable in relation to the stocks, shares and other securities charged by paragraph 2 1 2 5 above, whether by way of dividend, distribution, interest or otherwise,
- 2 2 2 7 all rights and interests in and claims under all insurance contracts or policies now or in the future held by or insuring to the benefit of the Company which relate to Fixed Charge Assets (including all money payable under such contracts and policies);
- 2 2 2 8 all rights and interest and claims under all other insurance or assurance contracts or policies now or in the future held by or insuring to the benefit of the Company (including all money payable under them);
- 2 2 2 9 all patents, utility models, registered and unregistered trade and service marks, rights in passing off, copyright, registered and unregistered rights in designs and database rights in each case now or in the future held by the Company (whether alone or jointly with others) anywhere in the world and including any extensions and renewals of, and any application for such rights,
- 2 2 2 10 the benefit of all agreements and licences now or in the future entered into or enjoyed by the Company relating to the use or exploitation by or on behalf of the Company in any part of the world of any such rights as are referred to in paragraph 2 1 2 9 above but owned by others,
- 2 2 2 11 all the Company's rights now or in the future in relation to trade secrets, confidential information and know how in any part of the world,
- 2 2 2 12 all present and future book debts of the Company,
- 2 2 2 13 all other present and future debts or monetary claims of the Company against third parties (excluding those charged under paragraph 2 1 2 7 or 2.1 2 8 above or arising on fluctuating accounts with other Group Companies),

2 2 2 14 the benefit of all warranties, instruments, guarantees, charges, pledges, and other security and all other rights and remedies available to the Company in respect of any Fixed Charge Assets,

2 2 2 15 all present and future bank accounts, cash at bank and credit balances of the Company (excluding those arising on fluctuating accounts) with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest), and

2 2 2 16 all rights, money or property accruing or payable to the Company now or in the future under or by virtue of a Fixed Charge Asset except to the extent that such rights, money or property are for the time being effectively charged by fixed charge under the foregoing provisions of this paragraph 2 1,

2 2 3 by way of floating charge all the Assets not effectively otherwise mortgaged, charged or assigned by this paragraph 2, (including, without limitation, any immovable property of the Company in Scotland and any Assets in Scotland falling within any of the types mentioned in paragraph 2 1 2 above),

2 3 the Company with full title guarantee assigns as a continuing security for the payment or discharge of the Secured Liabilities in favour of the Bank (subject to the right of the Company to require the re-assignment of it upon payment or discharge in full of the Secured Liabilities)

2 3 1. all the right, title and interest of the Company in and to any interest rate hedging agreements at the date of the Debenture or in the future entered into with any person, and

2 3 2 (insofar as they are capable of being assigned by way of security) all the right, title and interest of the Company in and to any agreement to which the Company is a party except to the extent that it is subject to any fixed charge created under any other provisions of the Debenture

To the extent that any such right, title and interest as is referred to in paragraph 2 2 above is not assignable or capable of assignment, the assignment of it purported to be effected by such clause shall operate as an assignment of any and all compensation, damages, income, profit or rent which the Company may derive from it or be awarded or entitled to in respect of it, in each case as a continuing security for the payment or discharge in full of the Secured Liabilities;

3 under the Inter Company Funding Agreement the Company will loan money to the Purchaser to be used by the Purchaser, *inter alia*, to fund the Acquisition, to meet certain costs and expenses associated with the Acquisition, to fund the payment of interest and the repayment of principal amounts due under the Facility Letter and for other general corporate purposes, and

- 4 in terms of the PWC Fee, the Company will pay PWC's fee for the work carried out by PWC in connection with the preparation of the Report

Definitions

In this statutory declaration the following expressions have the following meanings -

"Accession Agreement"	means an agreement substantially in the form set out in Schedule 3 of the Guarantee executed and delivered to the Bank after the date of the Guarantee,
"Acceding Company"	means each company (other than the Purchaser) which executes and delivers an Accession Agreement to the Bank,
"Acquisition"	means the acquisition of the entire issued share capital of the Parent by the Purchaser,
"Additional Principal"	means each Acceding Company which becomes an Additional Principal in terms of clause 5 of the Guarantee;
"Assets"	means the whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company,
"BoS Documents"	has the meaning given to it in the Facility Letter,
"Facility Letter"	means the term loan facility letter between the Purchaser and the Bank pursuant to which a term loan facility is provided by the Bank to the Purchaser to help fund the Acquisition,
"Fixed Charge Asset"	means an Asset for the time being comprised within a mortgage, fixed charge or assignment by way of security created by clause 2 1, 2 2, 2 3 of the Debenture or (with effect from the date of its creation) any security created pursuant to clause 2 11 of the Debenture,
"Guarantee Liabilities"	means all or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Bank by the Principals (or any of them), whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor or cautioner), including any money and liabilities of the Principals (or any of them) to a third party which have been assigned or novated to or otherwise vested in the Bank, and including interest, discount, commission and other lawful charges or expenses which Bank may in the course of its business charge or incur in respect of any of these matters or for keeping any account of any Principal, and so that interest shall be computed and compounded according to the Bank's usual rates and practice (or as otherwise agreed in

writing) as well after as before any demand made or judgment or decree obtained under or in relation to the Guarantee,

- "Original Principal" means the Purchaser, the Parent and the Company;
- "Parent" means Plaxton Holdings Limited (Registered Number 05812358) whose registered office is at Plaxton Park, Cayton Low Road, Eastfield, Scarborough, North Yorkshire, YO11 3BY,
- "Principal" means each Original Principal and each Additional Principal,
- "Report" means the financial assistance due diligence report prepared by PWC for the Purchaser in connection with the Acquisition, and
- "Secured Liabilities" means all or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Bank by the Company, whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor or cautioner), including any money and liabilities of the Company to a third party which have been assigned or novated to or otherwise vested in the Bank and including interest, discount, commission and other lawful charges or expenses which the Bank may in the course of its business charge or incur in respect of any of those matters or for keeping the Company's account, and so that interest shall be computed and compounded according to the Bank's usual rates and practice (or otherwise agreed in writing) after as well as before any demand made or judgment or decree obtained under or in relation to the Debenture.

and any term defined in Rider C shall have the same meaning in this Rider D



KPMG LLP
Transaction Services
Saltire Court
20 Castle Terrace
Edinburgh EH1 2EG
United Kingdom

Tel +44 (0) 131 527 6842
Fax +44 (0) 131 527 6666
DX 553002 Edinburgh 50

The Directors
Plaxton Limited
Plaxton Park
Clayton Low Road
Eastfield
Scarborough YO11 3BY

5 June 2007

Dear Sirs

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

We have examined the attached statutory declaration of the directors dated 5 June 2007 in connection with the proposal that the Company should give financial assistance for the purpose of reducing or discharging a liability incurred in connection with the purchase of the entire issued share capital of the Company's parent company, Plaxton Holdings Limited

This report is made solely to the Company's directors as a body in accordance with section 156(4) of the Companies Act 1985. Our work has been undertaken so that we as the Company's auditors might state to the Company's directors those matters we are required to state to them in a report under section 156(4) of that Act and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the Company's directors as a body for our work under section 156(4) of that Act or for this report.

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

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.

Yours faithfully

KPMG LLP

Registered Auditor