

Number 5215725

ST HELEN'S PRIVATE EQUITY LIMITED

RESOLUTION

Pursuant to the Companies Act 2006 Section 30

Passed 11 February 2014

At a meeting of the members of St Helen's Private Equity Limited, duly convened and held at 46 New Broad Street, London EC2M 1JH on 11 February 2014 the following Resolution was duly passed

- 1 The Company capitalise £247,813 28, being part of the sum standing to the credit of the Company's share premium account, and appropriate this sum to the holders of the issued Ordinary Shares in the capital of the Company in the proportion of 11p for every Ordinary Share held by them on 4 February 2014 on the following conditions
 - 1 1 the sum appropriated shall not be paid in cash but shall be applied in paying up in full 2,252,848 redeemable shares of 11p each (the "Redeemable Shares") which will then be allotted and issued, credited as fully paid up at par, to those members in the proportion of one Redeemable Share for every Ordinary Share held on such date, and
 - 1 2 the rights attaching to the Redeemable Shares shall be that they may be redeemed at any time at the option of the Company, they shall rank for both dividend and on a winding up *pari passu* with the Ordinary Shares and will not carry the right to vote at any general meeting of shareholders of the Company



Secretary



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14/02/2014

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COMPANIES HOUSE

ST HELEN'S PRIVATE EQUITY LIMITED
Registration No. 5215725
("The Company")

DIRECTORS' STATEMENT

PURSUANT TO SECTION 714 OF THE COMPANIES ACT 2006 ("the Act")

The amount of the permissible capital payment for 2,252,848 redeemable shares of 11p each (as defined by Section 710 of the Act) to be purchased by the Company shall be for a maximum amount of £247,813.28

The Directors of the Company for the time being, have made full inquiries into the affairs and prospects of the Company and having taken into account all of the Company's liabilities (including any contingent or prospective liabilities), have formed the opinion that

- (a) As regards the initial situation of the Company immediately following the date on which the payment out of capital is proposed to be made, there will be no grounds on which the Company could be found to be unable to pay its debts; and
- (b) As regards the prospects of the Company for the year immediately following the date of payment that having regard to
 - (i) taking into account our current intentions with regard to the management of the Company's business during this year and
 - (ii) the amount and character of the financial resources that will, in our view, be available to the Company during this 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 the year following the date of payment

An Auditor's Report from the auditors appointed to the Company for the time being and that such report as is required complies with Section 714(6) of the Act and is attached to this statement.

The Company's business is that of an investment company and does not include that of either a banking company or an insurance company

It is not intended to commence the winding up of the Company within twelve months of the date of this statement.

We acknowledge our responsibilities under the Companies Act 2006 in making this statement and in particular that if we make a solvency statement without having reasonable grounds for the opinions expressed in it and the statement is delivered to the Registrar of Companies, every director in default commits an offence and is liable to imprisonment of up to two years or a fine or both

We make and sign this statement, and declare that its contents are true, on 11th February 2014

SIGNED by JON PETER PITHER

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SIGNED by MARK WILLIAM ANTONY WARDE-NORBURY

M.W.
SIGNED by NICOLA BROOKES

N. Brookes
SIGNED by HAMISH GRAHAM WILLIAMS

Hamish G Williams