

VAL TM LIMITED

(registered number 08867641) (the Company)

**SOLVENCY STATEMENT MADE FOR THE PURPOSE OF
SECTION 642 OF THE COMPANIES ACT 2006**

This solvency statement is made on 31 July 2020.

The Company is proposing that

The share capital of the Company be reduced by cancelling and extinguishing 173,099,999 ordinary shares of £1 each registered in the name of VAL TM (Holdings) Limited such that the share capital is reduced to one ordinary share with a nominal value of £1.

We, Jeffery Arinder, William Carroll, Peter Norris, Lisa Thomas and Ian Woods, being all of the directors of the Company, as at the date of this solvency statement, have each formed the opinion:

- (a) that as at the date of this solvency statement, there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts; and
- (b) that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this solvency statement.

In forming this opinion, the directors have taken into account all of the Company's liabilities (including any contingent or prospective liabilities).

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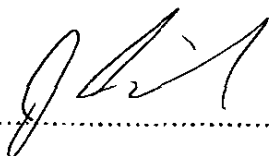
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A03 04/08/2020 #132
COMPANIES HOUSE

Signed in counterpart by all of the directors of the Company:

Jeffery Arinder

) 

William Carroll

) 

Peter Norris

)

Lisa Thomas

)


Ian Woods

)

Signed in counterpart by all of the directors of the Company:

Jeffery Arinder)

William Carroll)

Peter Norris) 
MR PETER MICHAEL RUSSELL NORRIS

Lisa Thomas)

Ian Woods)

Signed in counterpart by all of the directors of the Company:

Jeffery Arinder)

William Carroll)

Peter Norris)

Lisa Thomas)

LISA THOMAS
GLOBAL CHIEF BRAND OFFICER

Ian Woods)

Signed in counterpart by all of the directors of the Company:


Jeffery Arinder)

William Carroll)

Peter Norris)

Lisa Thomas)

Ian Woods)


IAN WOODS