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COMPANIES FORM No. 165(6)A

**Declaration in relation to assistance
for the acquisition of shares****165(6)A**Please do not write
in this margin

Pursuant to Article 165(6) of the Companies (Northern Ireland) Order 1986.

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**To the Registrar of Companies**

For official use

Company Number

NI 035481

Name of Company

* CLARENDON AGRICARE LIMITED

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

Ø We Ø CLIVE WILLIAM JAMES COFFEY OF 42 PRIMROSE WAY, DROMORE, COUNTY DOWN,
BT25 1TL AND KIERAN OLIVER DONOHOE OF 13 SPRINGHILL MANOR, MAGHERALIN,
CRAIGAVON, COUNTY ARMAGH, BT67 OUB

† 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 it.

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:

385,000 ORDINARY SHARES OF
£1.00 EACHPresenter's name, address and reference
(if any):

Mills Selig
21 Arthur Street
Belfast
BT1 4GA
Ref: NS/KW/EC/C270.1

For official use

Public Office

Document Checking Section

The assistance is to be given to: (note 2) NIAGRO LIMITED
(COMPANY NUMBER NI060917) WHOSE REGISTERED OFFICE IS AT UNIT 23 SEAGOE
INDUSTRIAL ESTATE, PORTADOWN, COUNTY ARMAGH, BT63 5QD

n

The assistance will take the form of:

1. A CROSS GUARANTEE BETWEEN THE COMPANY (1), NIAGRO LIMITED (2) AND ULSTER BANK LIMITED (3) ("the Guarantee")
2. A MORTGAGE DEBENTURE OVER THE COMPANY INCORPORATING A FIXED AND FLOATING CHARGE OVER ALL COMPANY ASSETS IN FAVOUR OF ULSTER BANK LIMITED ("the Bank's Debenture")
3. AN INVOICE DISCOUNTING AGREEMENT BETWEEN THE COMPANY (1) AND ULSTER BANK LIMITED (2) ("the Agreement")
4. AN ASSIGNMENT OF KEYMAN LIFE ASSURANCE POLICIES BETWEEN THE COMPANY (1) AND ULSTER BANK LIMITED (2) ("the Assignment")
4. A DEBENTURE OVER THE COMPANY INCORPORATING A FIXED AND FLOATING CHARGE OVER ALL COMPANY ASSETS IN FAVOUR OF GRENCORE UK HOLDINGS PLC ("the Seller's Debenture")
5. A GUARANTEE IN RESPECT OF THE OBLIGATIONS OF NIAGRO LIMITED UNDER A LOAN NOTE INSTRUMENT CREATING £100,000 OF 7% FIXED RATE GUARANTEED LOAN NOTES IN FAVOUR OF GRENCORE UK HOLDINGS PLC ("the Seller's Guarantee")

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

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

PLEASE SEE ATTACHED SCHEDULE

The amount of cash to be transferred to the person assisted is £ NIL

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 17 April 2007

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Please do not write
in this margin

Please complete
legibly, preferably in
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 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 21 Arthur Street,
Belfast.

the 17th day of April ~~2007~~
two thousand and 07
before me Paula Diller

Declarants to sign below

Kieran Danaher
Die Bell

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

NOTES

1. For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see Article 162(3) of the Companies (Northern Ireland) Order 1986.
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 Article 166(3) of the Companies (Northern Ireland) Order 1986.
4. The auditors report required by Article 166(4) of the Companies (Northern Ireland) Order 1986 must be annexed to this form.

SCHEDULE

- (A) In respect of the Bank's Guarantee, the guarantee by the Company to Ulster Bank Limited of:
- (1) all money:
- a. now or hereafter due owing or payable to Ulster Bank Limited from NiAgro Limited under or in respect of any dealing, transaction or engagement whatsoever either solely or jointly and whether as principal or guarantor and whether upon current account or other banking account or otherwise or in respect of bills, drafts, notes or other negotiable instruments made, drawn, accepted, advised, endorsed or paid by or on account of Ulster Bank Limited for NiAgro Limited
- b. that Ulster Bank Limited may from time to time become liable to pay in respect of any bills, drafts, notes, letters of credit or any other dealing, transaction or engagement on account of or for the benefit of NiAgro Limited
- (2) all interest, costs, commissions and other banking charges and expenses that Ulster Bank Limited may charge against NiAgro Limited
- (3) all legal and other costs, charges and expenses incurred by Ulster Bank Limited in enforcing or obtaining payment of money due to it from NiAgro Limited
- (B) In respect of the Bank's Debenture, the following mortgages, charges and assignments by the Company in favour of Ulster Bank Limited as security for the payment of all obligations and liabilities (whether present or future actual or contingent) which may at the date of its execution or at any time thereafter be or become due owing or incurred by the Company to Ulster Bank Limited (whether solely or jointly with any other person or whether as principal or surety);
- (2) By way of fixed equitable charge all estates or interests in any freehold leasehold property now and at any time during the continuance of the security belonging to or charged to the Company and all licences now or hereafter held by the Company to enter upon or use land and the benefit of all other agreements relating to land to which the Company is or may become a party or otherwise entitled and all buildings, fixtures (including trade fixtures) and fixed plant and machinery owned by the Company and from time to time on or in any freehold or leasehold property an interest in which is charged hereunder (together "the Equitably Charged Property") and/or the proceeds of sale of the Equitably Charged Property;
- (3)(i) by way of fixed charge on all book debts and other debts now and from time to time due or owing to the Company including, for the avoidance of doubt, under interest rate risk hedging arrangements ("the Book and Other Debts") and all moneys which the Company receives in respect thereof;
- (ii) fixed charge on all balances standing to the credit of any current, deposit or other account of the Company with Ulster Bank Limited (including, inter alia, any account with Ulster Bank Limited designated a realisations account for the proceeds of disposal of any of the assets of the Company) or with other bankers, financial institutions or similar third parties ("the Credit Balances");
- (4) fixed charge by way of assignment on the Rental Income and the benefit to the Company of all other rights and claims to which the Company is now or may in the future become entitled in relation to the Equitably Charged Property including but not limited to all rights and claims of the Company against all persons who now are or have been or may become lessees, sub-lessees, licensees or occupiers of the Equitably Charged Property and all guarantors and sureties for the obligations of such persons;
- (5) fixed charge by way of assignment on
- (i) the benefit of all guarantees, indemnities, warranties and representations given or made by and any rights or remedies against all or any professional advisers now or at any time engaged by the Company in relation to

the Equitably Charged Property and the manufacturers, suppliers or installers of all plant, machinery, fixtures, fittings and other items now or from time to time in the buildings erected or to be erected on the Equitably Charged Property and any other person firm or company now or from time to time under contract with or under a duty to the Company and the benefit of all sums recovered in any proceedings against all or any of such persons;

- (ii) the benefit of all Agreements for Lease, all the proceeds of any claim award or judgment arising out of any Agreement for Lease and all sums paid or payable to the Company under or in respect of any Agreement for Lease;
- (iii) all right, title and interest of the Company in and to all payments made under any and all present and future insurance policies in respect of the Equitably Charged Property; provided that nothing in this sub-clause shall constitute Ulster Bank Limited as a mortgagee in possession;
- (iv) the benefit of all rights and claims of the Company under or in respect of the Development Documents and all other contracts, agreements rights, securities, covenants, guarantees, bonds and indemnities of any nature now or at any time enjoyed or held by the Company;
- (6)(i) by way of fixed charge charges all stocks, shares and/or other securities in any other body corporate whether or not certificated (together "the Securities") now or at any time during the continuance of this security belonging to the Company (including, without prejudice to the generality of the foregoing, loan capital, indebtedness or liabilities on any account or in any manner owing to the Company) and all rights in respect of or incidental to the Securities;
- (7) fixed charge on the goodwill and the uncalled capital of the Company now or at any time hereafter in existence and future calls (whether made by the direction of the Company or a Receiver or a Liquidator) and the licences, patents, patent applications, trade names and rights in trademarks, copyrights, whether registered or not, rights in the nature of copyright, registered designs, know how, inventions, rights in confidential information, service marks and all other intellectual property rights now or at any time during the continuance of this security belonging to the Company (together the "Goodwill and Intellectual Property");
- (8) by way of fixed charge charges to Ulster Bank Limited all plant, machinery, vehicles, computers and office and other equipment now or at any time during the continuance of this security belonging to the Company (including, without limitation, first that (if any) specified in Schedule 3 thereto and secondly that from time to time mentioned in the Register of Plant and Equipment mentioned in Clause 12 (3) wherever situated) other than insofar as it is part of the Company's stock in trade (together "the Equipment");
- (9) floating charge on its undertaking and all its other property, assets and rights whatsoever and wheresoever present and/or future

DEFINITIONS CONTAINED IN THE BANK'S DEBENTURE

'Agreements for Lease' means all present and future agreements, contracts, options or undertakings for or in relation to the creation of any estate, interest or right in or over the Legally Mortgaged Property, the Equitably Charged Property or any part thereof (including, without limitation, in relation to any lease, license, tenancy or right to occupy whether on a fixed term or periodic basis).

'Development Documents' means all present and future building contracts, development plans, appointments of professionals, warranty agreements in favour of the Company, and any other agreement or document relating to the acquisition, construction, management, design, servicing, marketing, development, operation or use of the Legally Mortgaged Property, the Equitably Charged Property or any part thereof;

'Rental Income' means the gross rents licence fees and other moneys receivable now or hereafter at any time by the Company in respect of or arising out of any lease of the Legally Mortgaged Property or the Equitably Charged Property or any Agreement for Lease or otherwise without limitation derived by the Company from the Legally Mortgaged Property or the Equitably Charged Property or otherwise paid to or received by the Company in respect of the Legally Mortgaged Property or the Equitably Charged Property (including without limitation all mesne profits) but save for insurance rents or service charges or the like.

- (C) In respect of the Assignment the Company as beneficial owner of certain life assurance policies ("the Policies") assigns and agrees to assign absolutely the Policies and all moneys thereby assured which may become payable to the Company pursuant to the Policies and the full benefit thereof as a continuing security to the Bank for payment of the Secured Liabilities (as defined therein) upon the terms set out therein.
- (D) In respect of the Agreement the Company as beneficial owner of certain debts agrees to sell to the Bank those debts on the terms set out in the Agreement .
- (E) In respect of the Seller's Debenture the following mortgages, charges and assignments by the Company in favour of Greencore UK Holdings PLC (the Seller) as security for the payment of the sum of £100,000 whether the Company shall be liable to the Company alone or jointly with any other person or persons as principal or surety together with interest and so that interest shall be computed and compounded on the terms agreed between the parties as well after as before any demand or judgment.
- 1 (i) demises so much of the Mortgaged Premises as is not registered in the Land Registry TO HOLD such of the same as are of freehold tenure into the Seller for the term of 1,000 years from the date hereof and TO HOLD such of the same as are of leasehold tenure into the Seller for the residue of the respective terms of years for which the Company now holds the same respectively (less the last day of each of such terms) subject as to all the Mortgaged Premises to the provision for redemption hereinafter contained;
- (ii) charges such of the Mortgaged Premises as is registered in the Land Registry with payment of all monies and interest as aforesaid.
2. Charges, by way of floating charge, in favour of the Seller, all its undertaking, property, assets, whatsoever and wheresoever both present and future including goodwill and its uncalled capital for the time being including but not limited to its property, assets and rights in the Mortgaged Premises if and insofar as such charges or any part or parts of the same shall be for any reason ineffective as specific or fixed charges, with the payment of all moneys hereby secured including interest.

Definition contained in the Seller's Debenture:-

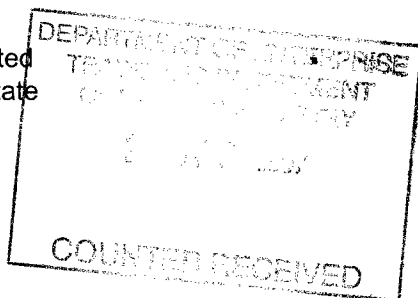
"Mortgaged Premises" shall mean all lands and premises comprised in an Indenture of Lease dated 28 February 2007 made between Hazlewood (Blackditch) Limited of the one part and the Company of the other part ("the Lease"), which lands and premises are situate at and referred to in the Lease as Unit 23 Seagoe Industrial Estate, Portadown, County Armagh and which is more particularly delineated edged red on the plan annexed to the Lease including:-

- any building or other structure that is now on the Mortgaged Premises or that is erected there during the term of the Lease;
- the surrounding fences and walls;
- all pipes, cables, drains and other conducting media in or under or over the Mortgaged Premises; and
- all additions and improvements.

- (F) In respect of the Seller's Guarantee, the unconditional and irrevocable guarantee of the Company to the Noteholders for the time being under the Loan Note Instrument of the principal amount plus interest outstanding on the Notes (or any part of them) which is not paid in full by the Company on the due date for payment.

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The Directors
Clarendon Agricare Limited
23 Seagoe Industrial Estate
Portadown
CRAIGAVON
Co Armagh
BT63 5QD



17 April 2007

Dear Sirs

**Auditors' report to the directors of Clarendon Agricare Limited
pursuant to Article 166 (4) of the Companies (Northern Ireland) Order 1986**

We have examined the attached statutory declaration of the directors of Clarendon Agricare Limited (the "Company") dated 17 April 2007 in connection with the proposal that the Company should give financial assistance for the purchase of the ordinary shares of the Company. This report, including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Article 166 of the Companies (Northern Ireland) Order 1986 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 declaration as to any of the matters mentioned in Article 166 (2) of the Companies (Northern Ireland) Order 1986 is unreasonable in all the circumstances.

Yours faithfully

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors