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COMPANIES FORM NO. 155(6)a

Declaration in relation to assistance for the acquisition of shares.

155(6)a

Please do not write in this margin

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

For official use

Company number

--	--	--

SC 34905

Name of company

* Stewart Plant Sales Limited

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

*insert full name of company

1/We ☐ As specified in annexure 1

☐ insert names(s) and addresses(es) of all the directors

† 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:

- (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§

§ delete whichever is inappropriate

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]~~ [reduction or discharging a liability incurred for the purpose of that acquisition]†

The number and class of the shares acquired or to be acquired is: 20000 ordinary shares
of £1 each in the capital of the Company

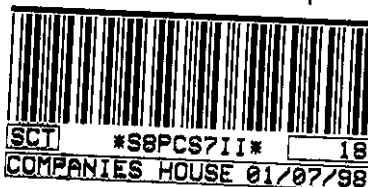
Presentor's name address and reference (if any): 26Jc7/13z

Kent Jones and Done
Churchill House
Regent Road
Stoke on Trent
ST1 3RQ

For official Use

General Section

Post Room



The assistance is to be given to: (note 2)

Please do not
write in
this margin

Pacific Shelf 758 Ltd (number SC 180256) ("the Purchaser")
whose registered office is at Town Mill Road Glasgow G31 3AR

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

The assistance will take the form of:

As specified in annexure 2 to this declaration

The person who ~~has acquired~~ ~~will acquire~~ † the shares is:
the Purchaser

† delete as appropriate

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

As specified in annexure 2 to this declaration

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 within 8 weeks of the date of this ~~19~~
declaration

Please do not write
in this margin

Please complete
legibly, preferably in
black type, or bold
black 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 GLASGOW

Declarant(s) to sign below

the 29th day of JUNE
one thousand nine hundred and NINETY

GRANT
before me V. J. Grant

A Commissioner for Oaths, or Notary Public, or
Justice of the Peace, or 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 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

Stewart Plant Sales Limited
(number SC34905)

annexure 1

To statutory declaration 155(6)a of the directors of the above Company ("the Company").

directors

Steven Christopher John Bryant of Low Hill House East, Eaglesham, Glasgow,
Lanarkshire G76 0NU

Thomas Francis Morrison of 3 Douglas Gardens, Lenzie, Glasgow G66 4NX

being together with all the persons swearing a declaration identical save for the names and addresses of the declarants to this declaration in connection with the giving of financial assistance referred to below.

Stewart Plant Sales Limited
(number SC 34905)

annexure 2

To statutory declaration 155(6)a of the directors of the above
Company ("the Company")

form of assistance

The assistance will take the form of:

- 1.1 The Company entering into and complying with and fulfilling its obligations under each of the following:
 - 1.1 a facility letter ("the Facility Letter") and composite accounting agreement ("CAS Agreement") to be entered into by the Company the Purchaser and Scot JCB Ltd ("Scot") and Barclays Bank plc ("the Bank") whereby Barclays will make a net composite overdraft facility of up to £3,000,000 with provision for temporary increases of the facility to £3,750,000 available to the Company and Scot;
 - 1.2 a guarantee ("the Bank Guarantee") to be granted by the Company to the Bank in respect of the obligations of the Purchaser and Scot to the Bank;
 - 1.3 a bond and floating charge ("the Bank Charge") to be granted by the Company to the Bank;
 - 1.4 a guarantee ("the JCB Guarantee") to be granted by the Company Scot and Scot Industrial Air Ltd to JCB Service (company 561995) ("JCB") in respect of the obligations of the Purchaser; and
 - 1.5 a bond and floating charge ("the JCB Charge") to be granted by the Company to JCB.

principal terms

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

- 2.1 in relation to the form of the assistance described in paragraphs 1.1 to 1.3 above, set out in the Facility Letter, the CAS Agreement, the Barclays Guarantee and the Barclays Charge, pursuant to which together with undertakings and certain other obligations accepted by the Company the Company:
 - 2.1:1 undertakes to pay and discharge its own liabilities to the Bank and guarantees as principal debtor the payment and discharge to the Bank of all monies and liabilities which may be due owing incurred by either of the Purchaser or Scot to the Bank;
 - 2.1:2 charges by way of floating charge the whole of its undertaking property and assets both present and future as continuing security for its liabilities and obligations to the Bank; and
 - 2.1:3 give certain warranties and undertakings to the Bank;
- 2.2 in relation to the form of assistance described at paragraphs 1.4 and 1.5 above, set out in the JCB Guarantee and JCB Charge pursuant to which together with undertakings and certain other obligations accepted by the Company the Company:
 - 2.2:1 as primary obligor guarantees to JCB the payment of all sums of principal interest commission fees expenses and all other sums of whatever nature which may become due to JCB under the terms of an instrument issued by the Purchaser dated on the date of the declaration creating £1,500,000 secured Loan Stock; and
 - 2.2:2 charges by way of floating charge the whole of its undertaking property and assets both present and future as continuing security for the payment to JCB of all sums of money which now are or may in the future become due to JCB under the JCB Guarantee; and
 - 2.2:3 gives certain warranties and undertakings to JCB.



KPMG Audit Plc

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Stewart Plant Sales Limited
Townmill Road
Glasgow
G31

Your ref

Our ref jgc/mhl/alj

29 June 1998

Dear Sirs

Auditors' report to the directors of Stewart Plant Sales Ltd pursuant to Section 156(4) of the Companies Act 1985

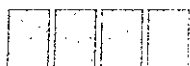
We have examined the attached statutory declaration of the directors dated 29 June 1998 in connection with the proposal that the company should give financial assistance for the purchase of the ordinary share capital. We have enquired into the state of the company's affairs in order to review the bases 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 Audit Plc

KPMG Audit Plc



Member of
KPMG International

KPMG Audit Plc is
registered to carry on audit
work by the Institute of
Chartered Accountants
in England and Wales

Registered in England
Number 3110745
Registered office
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