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CHFP025

COMPANIES FORM No. 155(6)b

**Declaration by the directors
of a holding company in
relation to assistance for the
acquisition of shares**

155(6)b

Please do not
write in this
margin

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

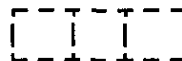
Ø insert name(s) and
address(es) of all
the directors

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

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

For official use

Company number



SC286675

Name of company

* Campbells Cake Company (Holdings) Limited

~~We~~ David Gary Brooks of 259 Landmark Place, Churchill Way, Cardiff CF10 2HU

and

John Anthony Lomer of Winton House, Ashley Road, Cheltenham,
Gloucestershire GL52 6PG

† delete as
appropriate

~~We~~ [all the directors]† of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

§ delete whichever
is inappropriate

The business of this company is:

- (a) ~~that of a person authorised under section 1 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~
- (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§

This company is [the] ~~a~~ holding company of* Campbells Cake Company Limited

which is

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

in [this company] [

~~the holding company of this company~~

Presenter's name address and
reference (if any) :

Geldards LLP
Dumfries House
Dumfries Place
Cardiff
CF10 3ZF
33001 Cardiff 1
Ref: AWM.GRT.85075.2

For official Use
General Section

Post room



The assistance is for the purpose of [that acquisition] ~~reducing or discharging a liability incurred for the purpose of that acquisition~~† (note 1)

Please do not write in this margin

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

The number and class of the shares acquired or to be acquired is: 6,582 A ordinary shares of £1 each and 3,418 B ordinary shares of £1 each

The assistance is to be given to: (note 2) Finsbury Food Group PLC
(company number 204368) whose registered office is at 30 City Road, London EC1Y 2AG

The assistance will take the form of:

SEE RIDER 1

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

Finsbury Food Group PLC (company number 204368) whose registered office is at 30 City Road, London EC1Y 2AG

† delete as appropriate

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

SEE RIDER 2

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is Nil

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

Please do not
write in this
margin

The date on which the assistance is to be given is

November

2005

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

☒ We have formed the opinion, as regards this 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) ☒ We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

* delete either (a) or
(b) as appropriate

(b) ~~It is intended to commence the winding up of this company within 12 months of that date, and I/we have formed the opinion that this 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

Declarants to sign below

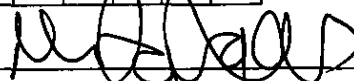
Dumfries Place, Dumfries Place, Cardiff



Day Month Year
on

18	11	2005
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before me



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 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.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

RIDER 1

1. an unlimited multilateral guarantee (the “**Guarantee**”) to be given by Campbells Cake Company Limited (“**Campbells**”) and Memory Lane Cakes Limited, Nicholas & Harris Limited, California Cake Company Limited, California Cake Company (Holdings) Limited, Campbells Cake Company (Holdings) Limited, United Central Bakeries Limited, United Bakeries (Bathgate) Limited, United Bakeries Limited and United Bakeries (Holdings) Limited (together the “**Group**”) to HSBC Bank plc (the “**Bank**”);
2. a floating charge (the “**Floating Charge**”) to be issued by Campbells to the Bank;
3. a cross guarantee (the “**Equipment Guarantee**”) to be given by Campbells and the other members of the Group to HSBC Asset Finance (UK) Limited (“**HSBCAF**”) and HSBC Equipment Finance (UK) Limited (“**HSBCEF**”);
4. two floating charges (the “**Equipment Floating Charges**”) to be issued by Campbells to each of HSBCAF and HSBCEF; and
5. an inter-company loan agreement (the “**Support Agreement**”) to be entered into between the Purchaser and each member of the Group.

RIDER 2

1. Pursuant to the Guarantee, Campbells will guarantee the discharge of all present and future liabilities (both actual and contingent) of the Group to the Bank.
2. Pursuant to the Floating Charge, Campbells will charge all the its undertaking, property, assets and rights by way of fixed and floating charges, legal mortgage or assignment as therein specified as security for all indebtedness and other liabilities of Campbells to the Bank including its contingent liabilities under the Guarantee.
3. Pursuant to the Equipment Guarantee, Campbells will guarantee the discharge of all present and future liabilities (both actual and contingent) of the Group to HSBCAF and to HSBCEF.
4. Pursuant to the Equipment Floating Charges Campbells will charge all its undertaking, property, assets and rights by way of fixed and floating charges, legal mortgage or assignment as therein specified as security for all indebtedness and other liabilities of Campbells to HSBCAF and to HSBCEF including its contingent liabilities under the Equipment Guarantee.
5. pursuant to the Support Agreement, each member of the Group (other than the Company) will undertake to provide loans to Finsbury Food Group PLC (the **"Purchaser"**) at such times as the Purchaser may request for the purposes of enabling the Purchaser to pay costs associated with the acquisitions of the entire issued share capitals of the Company, United Bakeries (Holdings) Limited and California Cake Company (Holdings) Limited (together the **"Acquisitions"**), to make payment of the consideration and deferred consideration to be paid under the terms of the Acquisitions and to repay or discharge any sums due to the Bank or to HSBCAF or HSBCEF in connection with the funding of the Acquisitions.

**REPORT OF THE AUDITOR OF
CAMPBELLS CAKE COMPANY (HOLDINGS) LIMITED
TO THE DIRECTORS IN ACCORDANCE WITH
SECTION 156(4)
OF
THE COMPANIES ACT 1985 (the "Act")**

We have examined the attached statutory declaration of the Company's directors dated 18th November 2005 made pursuant to section 155(6) of the Act and in connection with the proposal that the Company and the Company's subsidiary Campbells Cake Company Limited should give financial assistance to Finsbury Food Group PLC for the purpose of the acquisition on 18th November 2005 of 6,582 A ordinary shares of £1 each and 3,418 B ordinary shares of £1 each in the capital of the Company.

We have enquired into the state of affairs of the Company as at 18th November 2005.

We are not aware of anything to indicate that the opinion expressed by the directors in the said statutory declaration as to any of the matters mentioned in sub-section 156(2) of the Act is unreasonable in all the circumstances.

Dated: 18th November, 2005



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Horwath Clark Whitehill LLP

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