

# G

CHFP025

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## COMPANIES FORM No. 155(6)a

### Declaration in relation to assistance for the acquisition of shares

# 155(6)a

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

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

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

† delete as  
appropriate

§ delete whichever  
is inappropriate

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

For official use

Company number

---

54380

Name of company

\* Relyon Holdings Limited

\*/We ■ SEE ANNEXURE 1

~~(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§

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

~~company~~ [company's holding company Relyon Group

Limited]†

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: SEE ANNEXURE 2

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

Travers Smith Braithwaite  
10 Snow Hill  
London  
EC1A 2AL

DX 99 London/City  
DOC ID 1573243

For official Use  
General Section

Post room



LD3  
COMPANIES HOUSE

\*L21BM6LC\*

0361  
14/12/01

The assistance is to be given to: (note 2) Steinhoff UK Beds Limited, Ashchurch Parkway,  
Northway Lane, Tewkesbury, Gloucestershire GL20 8GY

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

The assistance will take the form of:

SEE ANNEXURE 3

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

† delete as  
appropriate

Steinhoff UK Beds Limited (Company Number 4209321)

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

SEE ANNEXURE 4

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 SEE ANNEXURE 5

Please do not  
write in this  
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Please complete  
legibly, preferably  
in black type, or  
bold block lettering

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

\* 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) ~~It is intended to commence the winding-up of the company within 12 months of that date, and 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)
- (a) ~~It is intended to commence the winding-up of the company within 12 months of that date, and 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 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 RELYON GROUP LIMITED

Declarants to sign below

on 

Day	Month	Year
05	12	2003

before me

Nicholas Wiggins NICHOLAS WIGGINS  
CHARGE WILLING?? CHARGE  
TAUNTON

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  
37 Castle Terrace  
Edinburgh  
EH1 2EB

**RELYON HOLDINGS LIMITED**

**ANNEXURE 1 TO FORM 155(6)a**

The names and addresses of all the directors of the Company are as follows:

David Raymond Shaw  
34 Queens Drive  
Trull Road  
Taunton  
Somerset TA1 4XW

Ian Michael Topping  
Blakes House  
Halse  
Taunton  
Somerset TA4 3AG

This Annexure 1 referred to in the form 155(6)a declared by the directors of the Company on 5 December 2001.

**RELYON HOLDINGS LIMITED**

**ANNEXURE 2 TO FORM 155(6)a**

20,745,111

T38

~~20,235,111~~ Ordinary shares of 25 pence each.

This is Annexure 2 referred to in the form 155(6)a declared by the directors of the Company on 5 December 2001.

## **RELYON HOLDINGS LIMITED**

### **ANNEXURE 3 TO FORM 155(6)a**

Terms defined in the Statutory Declaration have the same meanings in this Annexure 3 unless otherwise stated.

The assistance will take the form of the execution, delivery and performance by the Company of the following documents:-

1. An unlimited inter-company composite guarantee with accession (the "Guarantee") between the Company and other charging subsidiaries of Steinhoff UK Beds Limited ("Bidco") (1) and National Westminster Bank plc ("NatWest Bank") (2) pursuant to the terms of an acquisition facilities agreement between Bidco (1) and NatWest Bank (2) dated 9 August 2001 (the "Acquisition Facilities Agreement");
2. A debenture (the "Debenture") between the Company as chargor and NatWest Bank as chargee and entered into pursuant to the terms of the Acquisition Facilities Agreement;
3. An inter-company loan agreement (the "Loan Agreement") between Bidco as borrower and the Company and certain other subsidiaries of Bidco as lenders; and
4. An intercreditor accession agreement (the "Intercreditor Accession Agreement") to be entered into by certain charging subsidiaries of Bidco (including the Company) and entered into pursuant to the terms of the Acquisition Facilities Agreement.

This is Annexure 3 referred to in the form 155(6)a declared by the directors of the Company on 5 December 2001.

## RELYON HOLDINGS LIMITED

### ANNEXURE 4 TO FORM 155(6)a

Terms defined in this Statutory Declaration (including Annexure 3) have the same meanings in this Annexure 4 unless otherwise stated.

- A. The Company together with the other Charging Group Companies (as defined in the Acquisition Facilities Agreement) will enter into the Guarantee in favour of NatWest Bank. Upon executing the Guarantee, the Company will be assuming obligations in connection with the purchase of shares in Relyon Group Limited (the "Parent") as follows:
1. The Company:
    - (a) jointly and severally guarantees all monies and to discharge all obligations and liabilities of each Debtor (as defined in the Guarantee) to NatWest Bank in any currency (and whether present or future, actual or contingent and whether incurred alone or jointly with another) (the "Obligations") together with interest from the date of demand at the rate(s) charged to each Debtor by NatWest Bank from time to time ("Interest") in respect of that Debtor's Obligations;
    - (b) agrees that any item or amount claimed by NatWest Bank to be included in a Debtor's Obligations which is not recoverable from the Guarantors (as defined in the Guarantee and which includes the Company) under this deed for any reason on the basis of a guarantee shall nevertheless be recoverable from the Guarantors as principal debtors by way of indemnity and the Guarantors jointly and severally agree to discharge that liability on demand with Interest from the date of demand;
    - (c) jointly and severally agrees to pay on demand all expenses (on a full indemnity basis) incurred by NatWest Bank at any time in connection with the Obligations of each Debtor or in preserving, defending or enforcing security created by the Guarantor or in exercising any power under the Guarantee or otherwise with Interest from the date they are incurred.
  2. The Company's liability to NatWest under 1(a) above shall not be affected by the absence of or any defective, excessive or irregular exercise of borrowing powers of a Debtor or anything which would not have released or reduced the Guarantors' liability to NatWest Bank had the Guarantors been principal debtors of NatWest Bank instead of guarantors.
  3. Until all claims of NatWest Bank in respect of the Obligations of the Debtor have been discharged in full:-

- (i) no Guarantor shall be entitled to participate in any security held by NatWest Bank or money received by NatWest Bank in respect of any Debtors' obligations;
- (ii) no Guarantor shall be in competition with or in priority to NatWest Bank make any claim against any Debtor or any co-guarantor or their respective estates nor make any claim in the insolvency of any or any co-guarantor nor take or enforce any security from or against any Debtor or any co-guarantor;
- (iii) any payment received by a Guarantor in breach of the above clause and any security taken by a Guarantor from any Debtor or any co-guarantor shall be held in trust for NatWest Bank as security for the liability of the Guarantors to NatWest under this deed.

4. It is a term of the Guarantee that:-

- (i) it is in addition to any other guarantee or security present or future held by NatWest Bank in respect of any Debtor's Obligations and shall not merge with or prejudice such other guarantee or security or any other contractual or legal rights of NatWest Bank;
- (ii) it shall not be released or affected by any failure of NatWest Bank to take any security or by any other guarantee or security held by NatWest Bank or intended guarantee or security in respect of any Debtor's Obligations being void or unenforceable or not completed or perfected;
- (iii) the Guarantors shall remain liable under the Guarantee notwithstanding any settlement between NatWest Bank and any Guarantor or any release given by NatWest Bank to any Guarantor until any security given or payment made to NatWest Bank by any Debtor or any other person cannot be avoided or reduced under the law relating to insolvency from time to time in force and NatWest Bank shall be entitled to retain any security held by it for any Guarantor's liability until it is satisfied that it will not have to make any repayment under such law;
- (iv) it will remain the property of the NatWest Bank after any release or settlement of the Guarantor's liability to NatWest Bank; and
- (v) no Guarantor shall claim any set-off or counterclaim in respect of any payment due from that Guarantor to NatWest Bank under the Guarantee.

5. The Guarantors acknowledge and accept that the definition of Obligations (defined in 1(a) above) is such that if any Debtor has given or gives to NatWest Bank a guarantee of the Obligations of any other person or company then the Guarantors may be called upon under the terms of this Guarantee to meet the liability of that Debtor under the that Guarantee.

6. If the Parent wishes any other company to bound by the Guarantee then it must notify NatWest Bank of its wish by delivering to NatWest Bank a written notice (as



set out in Annexure 1 of the Guarantee) duly signed on behalf of the Parent by a director or its secretary and the Parent will procure any company so nominated will execute an Accession Agreement and therefore become a party to the Guarantee.

- B. Upon executing the Debenture, the Company will be assuming obligations in connection with the purchase of its shares as follows:-
1. The Company:-
    - (a) covenants that it will pay to NatWest all monies and discharge all obligations and liabilities of the Company to NatWest in any currency (and whether present or future, actual or contingent and whether incurred alone or jointly with another) (the "Company's Obligations);
    - (b) covenants that it will pay all expenses (on a full indemnity basis) incurred by NatWest or any Receiver at any time in connection with the whole and any part of the undertaking property and assets of the Company or the Company's Obligations or in taking or perfecting the Debenture or in preserving, defending or enforcing the security created by the Debenture or in exercising any power under the Debenture; and
    - (c) covenants to pay interest on each amount demanded of it under the Debenture at the rate(s) charged by NatWest from time to time.
  2. The Company with full title guarantee charges to NatWest by way of first fixed and floating charges and as a continuing security for the payment and discharge of the monies, obligations and liabilities described in paragraph 1 above, all its undertaking or its property, assets and rights whatsoever both present and future.
  3. The Company agrees that it will at NatWest's request (and at its own cost), execute any deed or document and take any action required by NatWest to perfect NatWest's security or to secure the Company's Obligations.
  - C. The Company will, together with certain other subsidiaries of Bidco (as lenders), enter into the Loan Agreement with Bidco (as borrower) in which such subsidiaries (including the Company) together agree to make available to Bidco a loan facility of £20,900,000 together with such sums to enable Bidco to pay any amounts due (both principal and interest) to NatWest Bank pursuant to the Acquisition Facilities Agreement and is repayable in the event of a default thereunder.
  - D. The Company agrees to be bound by certain priority and subordination provisions relating to NatWest Bank and Investec Bank (UK) Limited under the Intercreditor Accession Agreement.

This is Annexure 4 referred to in the Form 155(6)a declared by the directors of the Company on 5 December 2001.

**RELYON HOLDINGS LIMITED**

**ANNEXURE 5 TO FORM 155(6)a**

The date hereof or within 8 weeks of the date hereof.

This is Annexure 5 referred to in the form 155(6)a declared by the directors of the Company on 5 December 2001.



## KPMG Audit Plc

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Bristol  
BS1 6AG  
United Kingdom

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E-mail colin.havill@kpmg.co.uk  
Mobile 07836 516104

The Directors  
Relyon (Holdings) Ltd  
PO Box 1  
Wellington  
Somerset  
TA21 8NN

Your ref

Our ref cgh/kd/511

Contact Colin Havill  
0117 905 4090

5 December 2001

Dear Sirs

### **Auditors' report to the directors of Relyon (Holdings) Ltd pursuant to Section 156(4) of the Companies Act 1985**

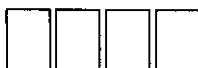
We have examined the attached statutory declaration of the directors dated 5 December 2001 in connection with the proposal that the company should give financial assistance for the purchase of all of the company's ordinary shares. We have enquired into the state of the company's affairs in order to review 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  
*Registered Auditors*



KPMG Audit Plc, a company  
incorporated under the UK Companies  
Acts, is a member of KPMG  
International, a Swiss association

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

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Registered in England  
No 3110745

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