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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

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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

93338

*Insert full name
of company

Name of company

* HAYS HOLDINGS LTD

Note
Please read the
notes on page 3
before completing
this formInsert name(s) and
address(es) of all
the directorsWe ☒ Ronald Edwin Frost of Shamley Wood, Shamley Green, Near Guildford,
Surrey, GU5 0SPDerrick Charles Frost of Comptons, Cobbetts Ridge, Waverley, Farnham,
Surrey, GU10 1RQPeter David Thatcher Roberts of Callenders Cottage, Bidborough, Near
Tunbridge Wells, KentGraham John Williams of Larchwood, 5 The Ridings, Kingswood, Surrey,
KT20 6HJ.Delete as
appropriate~~the sole director~~ all the directors of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

The business of this 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 2 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 The Career Care Group Holdings Limited ('Career Care'), The Career Care Group Ltd and Montrose Technical Staff Ltd (together 'the New' which is are
Charging Subsidiaries')
proposing to give financial assistance in connection with the acquisition of shares
in [this company] Career Care

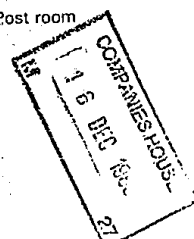
the holding company of this company.]

Presentor's name address and
reference (if any):Forsythe Kerman
79 New Cavendish Street
London W1M 8AQ

Ref: G13/05292/0100/A12

For official use
General Section

Post room



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The assistance is for the purpose of ~~that acquisition~~ ^{liabilities} reducing or discharging a liability incurred for the purposes of ~~those~~ ^{those} acquisition^s* (note 1)

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The number and class of the shares acquired or to be acquired is: in the case of Career Care
49,150 Ordinary Shares of £1 each fully paid and in the case of the Company
59,986,713 Ordinary Shares of £1 each fully paid.

The assistance is to be given to: (note 2) Hays Group Ltd. of Hays House, Millmead,
Guildford, Surrey, GU2 5HJ in the case of the acquisition of Career Care and
to Hays plc of Hays House aforesaid in the case of the acquisition of the
shares of the Company.

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

The assistance will take the form of:

See Schedule A attached.

The person who ~~has acquired~~ ^{will acquire} the shares is:
Hays Group Ltd in the case of the acquisition for the shares of Career
Care and Hays plc in the case of the acquisition of the shares of the
Company.

*Delete as appropriate

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

as set out above the Charge containing (inter alia) fixed charges over any and all freehold and leasehold properties and book debts of the New Charging Subsidiaries and a floating charge over the whole of the property undertaking and assets of each of the New Charging Subsidiaries.

The amount (if any) by which the net assets of ~~the company~~ ^{each New Charging Subsidiary} 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 £ N/A

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legibly, preferably
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bold block lettering

Delete either (a) or
(b) as appropriate

mat. no late Kan
The date on which the assistance is to be given is 14 February 1989

☒ 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) ☒ 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)

me
(b) ~~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 Hayes House Millmead
Guelphed Surrey

the 5th day of December
one thousand nine hundred and eighty-eight

before me mat. Kan

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

Declarants to sign below

[Signature]

B. R. Kan

[Signature]
[Signature]

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.

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SCHEDULE A

To: The Declaration in relation to assistance for the purpose of reducing or discharging liabilities incurred for the purpose of the acquisition of shares made by Ronald Edwin Frost, Derrick Charles Frost, Peter David Thatcher Roberts and Graham John Williams on *5th December* 1988, before me, *Mr. [Signature]*, Solicitor.

The New Charging Subsidiaries entering into a Guarantee and Composite Trust Debenture with Barclays de Zoete Wedd Limited ("the Agent") as trustee for certain banks ("the Banks") supplemental to a Guarantee and Composite Trust Debenture dated 19 November 1987 and a Guarantee and Composite Trust Debenture dated 24 August 1988 (all the said Guarantees and Trust Debentures being hereinafter together referred to as "the Charge") to guarantee the payment of:-

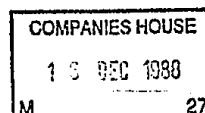
(i) all monies due including interest costs and other sums under a Facility Agreement made between Hays plc (the acquiring company of the Company) the Agent and the Banks on 19 November 1987 as subsequently amended and certain overdraft letters issued pursuant thereto under which the Banks agreed to advance a maximum principal sum of £190,000,000 by way of a loan facility of £130,000,000 and an overdraft facility of £60,000,000 to Hays plc and certain of its subsidiaries; and

(ii) the obligations of all the other companies executing the Charge (other than the Banks and the Agent)

all for the purpose (inter alia) of reducing or discharging liabilities incurred for the purposes of the acquisitions of the aforementioned shares; the loan facility to be repayable by three instalments of £16,000,000 on 31 December 1991, 1992 and 1993 with the outstanding balance being repayable on 31 December 1994.

B. Roberts

G. Williams
[Signature]



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 **Touche Ross**

Chartered Accountants

Our Ref: GOR/DJT/fc/0151M/11

5 December 1988

The Directors
Hays Holdings Limited

Dear Sirs

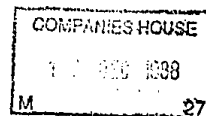
Report of the Auditors to the Directors of Hays Holdings Limited
under Section 156(4) of the Companies Act 1985

We have enquired into the company's state of affairs as at
5 December 1988.

We are not aware of anything to indicate that the opinion expressed by
the Directors in the attached declaration is unreasonable in all the
circumstances.

Yours faithfully

Touche Ross & Co.



Aberdeen, Birmingham, Blackwell, Bristol, Cardiff, Chesham, Crawley, Darford,
Edinburgh, Glasgow, Leeds, Leicester, Liverpool, London, Manchester, Milton Keynes,
Newcastle upon Tyne, Newport, Swansea, and Wolverhampton

Principal place of business at which a list of partners' names is available
Hill House, 1 Little New Street, London EC4A 3TR

Authorised by the Institute of Chartered Accountants in England and Wales
to carry on investment business

Touche Ross International

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