

G

CHFP025

**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

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
(Address overleaf - Note 5)

For official use

Company number

[] [] [] [] [] [] [] []

00497339

Name of company

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

* W.H. BODDINGTON & CO LIMITED

* insert full name
of company

☒ We ☐ See Annexure A

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

† delete as
appropriate

~~XXXXXXXXXX~~ [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 3 of the Insurance Companies Act 1982 to carry on
insurance business in the United Kingdom~~
- (b) ~~that of a person authorised under section 3 of the Insurance Companies Act 1982 to carry on
insurance business in the United Kingdom~~
- (c) something other than the above§

This company is ~~not~~ [a] holding company of* TONBRIDGE TOOLS LIMITED

_____ which is

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

in [this company] [_____]

_____ ~~the holding company of this company~~

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

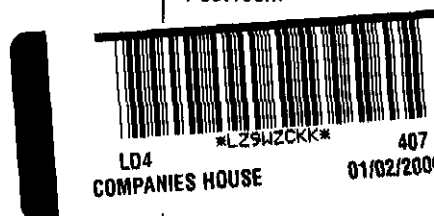
SJ Berwin LLP
222 Grays Inn Road

WC1X 8XF

DX 255 LONDON/CHANCERY

For official Use
General Section

Post room



1284903

The assistance is for the purpose of ~~XXXXXXXXXX~~ [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: 147,200 Ordinary Shares of
£1 each

The assistance is to be given to: (note 2) W.H. BODDINGTON & CO (HOLDINGS) LIMITED
(company registration number 04765851), Suite 14, 55 Park Lane, London W1Y 3DH

The assistance will take the form of:

See Annexure B

The person who [has acquired] ~~XXXXXXXXXX~~ the shares is:
W.H. BODDINGTON & CO (HOLDINGS) LIMITED

† delete as appropriate

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

See Annexure C

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 £ See Annexure D

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 within 8 weeks of the date hereof

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

~~X~~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)

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

(a) ~~X~~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)

(b) ~~X~~It is intended to commence the winding up of this company within 12 months of that date, and ~~X~~we have formed the opinion that this company will be able to pay its debts in full within 12 months of ~~X~~commencement of the winding up]* (note 3)

And ~~X~~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 SJ Berwin LLP,
222 Grays Inn Road,
London, WC1X 8XF

Declarants to sign below

Day Month Year
on 18 01 2016

before me [Signature]

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

[Handwritten signatures: Fletcher, F. Frow, and others]

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

[Handwritten initials: NEF, and other marks]

WH Boddington & Co Limited
Company No. 00497339
(the "Company")

Annexure A – Form 155(6)a

Nigel Bradbury
8 Kilton Court
Aldbrough St. John
Richmond
North Yorkshire
DL11 7TX

Alan Thomas Fletcher
14 Fiery Hill Road
Barnt Green
Birmingham
B45 8LG

Andrew Olaf Fischer
Ayston Hall
Ayston
Oakham
Rutland
LE15 9AE

Jonathan James Henderson
24 Moat Farm
Tunbridge Wells
Kent
TN2 5XJ

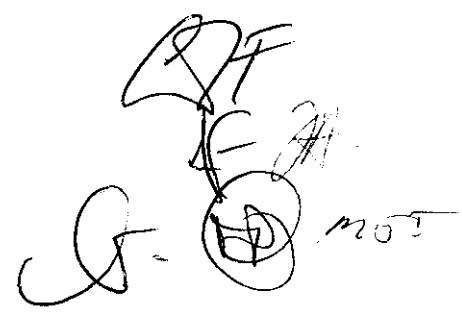
Ian Fisher
26 Loudoun Road
London
NW8 0LT

Annexure B – Form 155(6)b

Definitions

In this Statutory Declaration (including Annexures A, B, C and D) the following expressions shall have the following meanings:

"Board Resolutions"	means the resolutions of the board of directors of the Company and the Subsidiary passed on or about the date of this Statutory Declaration
"Intercreditor Deed"	has the meaning given to it in the Senior Facility Agreement
"Intra-Group Loan Agreement"	means the agreement to be entered into whereby the Company, inter alios, has agreed to provide a loan to WH Boddington & Co (Holdings) Limited as amended, supplemented, novated and restated from time to time
"Mezzanine Facility Agreement"	has the meaning given to it in the Intercreditor Deed



"Senior Facility Agreement"

means the term loan, revolving credit and guarantee facility dated on or about the date hereof between, among others (1) the Parent (as defined in the Senior Facility Agreement) and others and (2) The Royal Bank of Scotland plc as Agent, Arranger, Issuing Bank and Ancillaries Bank (as such terms are defined therein) and (3) the Lenders (as defined therein) as amended, supplemented, novated or restated from time to time

"Subsidiary"

means Tonbridge Tools Limited

The assistance will take the form of:

1. the Intercreditor Deed; and
2. the Intra-Group Loan Agreement.

Annexure C – Form 155(6)b

The assistance will be given on the terms set out in the Intercreditor Deed, and the Intra-Group Loan Agreement, the principal terms of which include:

(A) Intercreditor Deed

The Company and the Subsidiary undertake to comply with the order of priorities set out therein which subordinates the Intercompany Liabilities, the New Loan Stock Liabilities, the Subordinated Liabilities, the Management Liabilities and the Investor Liabilities (each as defined therein) to the Senior Liabilities, Hedging Liabilities and the Mezzanine Liabilities (each as defined therein).

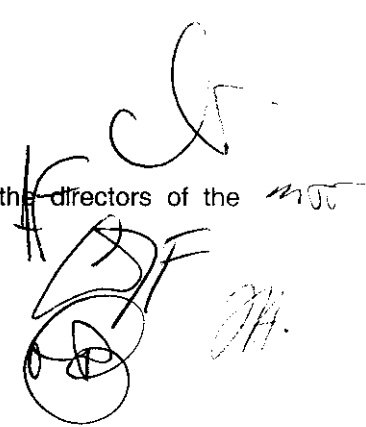
(B) Intra-Group Loan Agreement

The Company and the Subsidiary have by the Board Resolution, resolved to make available loans, as requested from time to time by WH Boddington & Co (Holdings) Limited, for the purposes of assisting WH Boddington & Co (Holdings) Limited in meeting its obligations under the Senior Facility Agreement and the Mezzanine Facility Agreement.

Annexure D – Form 155(6)b




The amount of cash to be transferred to the person assisted is any amounts payable under the Intra-Group Loan Agreement.

This is Annexures A to D referred to in Form 155(6)b and declared by the directors of the Company at 222 Grays Inn Road, London WC1X 8XF on 18 January 2006.

Handwritten signatures and initials in the bottom right corner, including a large signature that appears to be 'JF' and other initials like 'MH' and 'JH'.

Signed


.....
Solicitor

PricewaterhouseCoopers LLP
Cornwall Court
19 Cornwall Street
Birmingham B3 2DT
Telephone +44 (0) 121 265 5000
Facsimile +44 (0) 121 232 2725
www.pwc.com/uk

The Directors
W H Boddington & Co Limited
Unit 6, Wheelbarrow Park Estate
Pattenden Lane, Marden
Tonbridge, Kent
TN12 9QJ

18 January 2006

Dear Sirs

Auditors' report to the directors of W H Boddington & Co Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of W H Boddington & Co Limited (the "Company") dated 18 January 2006 in connection with the proposal that the Company's subsidiary undertaking, Tonbridge Tools Limited, should give financial assistance for the purpose of reducing or discharging a liability incurred for the purpose of the purchase of all of the issued share capital 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 Section 156 of the Companies Act 1985 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 Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors