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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

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00725578

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

Name of company

* **HOW ENGINEERING SERVICES LIMITED**

*Insert full name of company

I/We **CHRISTOPHER GATELEY**

OF MACABET

†Insert name(s) and address(es) of all the directors

GARFORD

Nr ABINGDON

OXON

OX13 5PF.

§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:

‡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 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** **HOW GROUP PLC (NOW HOW GROUP LIMITED)** 1‡

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: **44,682,755 10p ORDINARY SHARES.**

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

For official use
General Section

Post room



A12 *AUALXCDL* 752
COMPANIES HOUSE 23/12/98

The assistance is to be given to: (note 2) TILBURY DOUGLAS PLC, TILBURY HOUSE,
RUSCOMBE PARK, TWYFORD, READING RG10 9JH

Please do not
write in
this margin

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

The assistance will take the form of:

SEE RIBER 1

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

TILBURY DOUGLAS PLC

*Delete as
appropriate

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

SEE RIBER 2

The amount of cash to be transferred to the person assisted is £ N/A

The value of any asset to be transferred to the person assisted is £ N/A

The date on which the assistance is to be given is 17 DECEMBER 1998

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block 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 Twyford Berkshire

the 11 day of December

One thousand nine hundred and nineteen

before me A. Yocum

Declarants to sign below

CS88

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.

Rider 1 to Form 155(6)a

How Engineering Services Limited (the "Company") is proposing to enter into Deeds of Accession (the "Deeds") pursuant to certain Revolving Credit Facility Agreements dated 7th March, 1994 as varied by a variation agreement dated 2nd March, 1998 and a second supplemental agreement dated 12th May, 1998 and made between (1) Tilbury Douglas Plc ("Tilbury") (2) Tilbury Douglas Construction Limited and Others and (3) Midland Bank plc, an agreement dated 3rd March 1994 as varied by a variation agreement dated 2nd March 1998 and a second supplemental agreement dated 3rd June 1998 and made between (1) Tilbury (2) Tilbury Douglas Construction Limited and Others and (3) The Royal Bank of Scotland plc ; an agreement dated 9th March 1994 as varied by a variation agreement dated 12th May 1998 and a second supplemental agreement dated 3rd June 1998 and made between (1) Tilbury (2) Tilbury Douglas Construction Limited and Others (3) Credit Lyonnais and an agreement dated 16th June 1998 made between (1) Tilbury (2) Midland Bank plc (3) The Royal Bank of Scotland plc (the "Agreements"). The Company will become an Acceding Guarantor (as defined therein) under the Agreements.

Tilbury entered into the Agreements for the purposes of financing the acquisition of the entire share capital of the holding company, How Group plc (now How Group Limited) ("How"), of the Company. By entering into the Deeds, the Company may be considered to be giving financial assistance to Tilbury for the purpose of reducing or discharging the liability incurred by Tilbury under the Agreement as further described in Rider 2.

How, of which the Company is a subsidiary is to enter into a Deed of guarantee (the "Guarantee") to be made between How and the Midland Bank plc (the "Bank") under which How agrees to pay to the Bank all money and liabilities whatever due from Tilbury Douglas Plc ("Tilbury") to the Bank. By virtue of the Rider 2D and the entering into of the Guarantee by How, the Company may be considered to be giving financial assistance to Tilbury for the purpose of reducing or discharging the liability incurred by Tilbury.

Rider 2 to Form 155 (6) a

- (A) Pursuant to the Agreements, Tilbury agreed to procure that the Company execute and deliver the Deed to Midland Bank plc, The Royal Bank of Scotland plc, and Credit Lyonnais as lending banks therein.
- (B) Under the Deeds, the Company will undertake to perform all the obligations expressed to be undertaken under the Agreements by a Guarantor (as defined therein), including the repayment of moneys owed, in all respects as if it had been an original party thereto as an Original Guarantor (as therein defined)
- (C) Accordingly, the company will guarantee the outstanding indebtedness of any Borrower (as defined therein) under the Agreements and will provide certain indemnities in respect of specified sums and losses as more fully described in the Agreement. The indebtedness includes drawings made under Multi-currency Revolving Credit Facilities which are available for drawing until the date which falls 60 months after the Issue Date as more fully described in the Agreements.
- (D) The Midland Bank plc (the "Bank"), by a letter dated 3rd September 1998 addressed inter alia to How Engineering Services Limited (the "Company") offered certain banking facilities (the "Facilities") to inter alia the Company (the "Offer"). One of the conditions precedent of the Offer is that an Unlimited Multilateral Guarantee dated 9th October 1991 given by inter alia the Company to the Bank be held as security under the Facilities.
- (E) Tilbury, pursuant to the authority given by the Company on 15th October 1998 accepted the Facilities on behalf of inter alia the Company on 10th November 1998.