

Private and Confidential

Elco Leasing Limited

(the Company)

(Registered in England & Wales - No 1047663)

SOLVENCY STATEMENT

Dated 28 October 2011

The following solvency statement is a solvency statement for the purposes of section 642 of the Companies Act 2006 and is made on 28 October 2011 in compliance with The Companies (Reduction of Share Capital) Order 2008

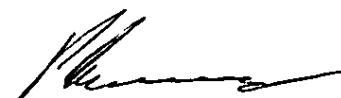
We, being all of the directors of the Company, each hereby confirm that

- (a) we have formed the opinion that, as regards the Company's situation at the date of this statement, there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts, and
- (b) we have also formed the opinion that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement

Signed by all of the directors of the Company as at the date of this statement



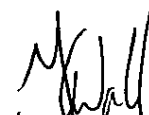
Neil Aiken



Paul Burrows



Anthony Levy



James Wall

Dated 28 October 2011

WEDNESDAY



AP4YGZ3J

A25

09/11/2011

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COMPANIES HOUSE