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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

Please do not
write in this
margin

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

To the Registrar of Companies

For official use

Company number

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

Name of company

* Tatham Miller Limited

For official use

1546879

I/We James Miller of 26 Langdon Road Kettering Northants
PAUL PATRICK BRADKURN 6 LIFF GARDENS BISHOPCARRIGGS G64 1XN.
MYLES GEOFFREY CHANCE 21 GYERBROOK RD BOWDON CROFTON WILK 3CH.
ROBERT GEORGE KYLE 35 BIRCHFIELD SAUGHALL MARRIE L46 5NS.

† delete as
appropriate

~~the sole director~~ [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 ~~[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§

This company is [the] [✓] [a] holding company of* Tatham Steels Limited

_____ which is
proposing to give financial assistance in connection with the acquisition of shares
in [this company] [_____]

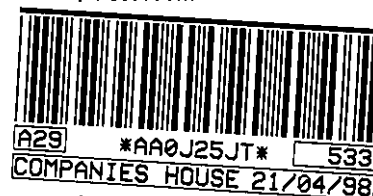
the holding company of this company.†

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

Holmes Mackillop
109 Douglas Street
GLASGOW, G2 4HB
JSM/AG/BARC0001/52

For official Use
General Section

Post room



The assistance is for the purpose of [that acquisition][reducing or discharging a liability incurred for the purpose of that acquisition].† (note 1)

Please do not
write in
this margin

The number and class of the shares acquired or to be acquired is: 257 Ordinary Shares of £1
each fully paid

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

The assistance is to be given to: (note 2) Barclay & Mathieson Limited, Shieldhall Works,
180 Hardgate Road, Glasgow, G51 4TB

The assistance will take the form of:

1. Legal Charge by the Company in favour of the Governor and Company of the Bank of Scotland over its premises at Duke Avenue, Stanley Green Industrial Estate, Cheadle Hulme, Cheshire.
2. Debenture by the Company in favour of the Governor and Company of the Bank of Scotland comprising fixed and floating charges over the assets of the Company.
3. Unlimited Inter-Company Guarantee by the Company in favour of the Governor and Company of the Bank of Scotland guaranteeing the obligations of Barclay & Mathieson Limited and its wholly-owned subsidiary, Clydeside Steel Fabrications Limited.

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

Barclay & Mathieson Limited

† delete as
appropriate

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

1. The Legal Charge granted in favour of the Governor and Company of the Bank of Scotland will be for all sums due or to become due.
2. The debenture granted in favour of the Governor and Company of the Bank of Scotland will be for all liabilities due to the Bank of any kind.
3. In terms of the Guarantee in favour of the Governor and Company of the Bank of Scotland, each of the Companies, Barclay & Mathieson Limited and Clydeside Steel Fabrications Limited jointly and severally guarantee to discharge on demand all liabilities to the Bank of any kind of each debtor.

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 £ NIL

The value of any asset to be transferred to the person assisted is £ NIL

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

The date on which the assistance is to be given is 9TH April 19 98

I/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)

(a)[I/We have formed the opinion that this company will be able to pay it's debts as they fall due during the year immediately following that date]*(note 3)

~~(b)[It is intended to commence the winding up of this company within 12 months of that date, and I/we have formed the opinion that this 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.

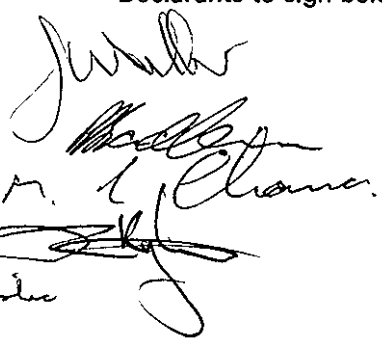
Declared at GLASGOW

Declarants to sign below

the NINTH day of APRIL
one thousand nine hundred and NINETY EIGHT

before me James Orr, Notary Public

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

Price Waterhouse



**AUDITORS' REPORT TO THE DIRECTORS OF TATHAM MILLER LIMITED PURSUANT TO
SECTION 156(4) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors dated 9 April 1998 in connection with the proposed financial assistance to be given by Tatham Steels Limited, an indirect subsidiary of Tatham Miller Limited, for the purchase of the entire share capital of Tatham Miller Limited.

Basis of Report

We have enquired into the state of affairs of Tatham Miller Limited in order to review the bases for the statutory declaration.

Report

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.

Price Waterhouse

Price Waterhouse
Chartered Accountants
and Registered Auditors

9 April 1998