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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

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

01899316

Name of company

\* Bridgepoint Capital Group

**Note**

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

\* insert full name  
of company

†/We § Please see continuation page 1

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

† delete as  
appropriate

~~(the sole director)~~ [all the directors]† of the above company (hereinafter called 'this company')  
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 1977~~  
~~(b) that of a person authorised under section 9 or 4 of the Insurance Companies Act 1982 to carry~~  
~~insurance business in the United Kingdom§~~  
(c) something other than the above§

This company is [the] [a] holding company of\* Bridgepoint Capital Limited

which

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

in [this company] [

~~the holding company of this company~~

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

S J Berwin & Co  
222 Grays Inn Road  
London  
WC1X 4HB

For official Use  
General Section

Post room



A16  
COMPANIES HOUSE

0436  
08/07/00

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

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

The number and class of the shares acquired or to be acquired is: 5,329,000 ordinary shares  
of £1.00 each

The assistance is to be given to: (note 2) \_\_\_\_\_  
The European Private Equity Partnership Limited, registered number 3880081,  
whose registered office is at 101 Finsbury Pavement, London, EC2A 1EJ

The assistance will take the form of:

See Attachment 1

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

† delete as appropriate

The European Private Equity Partnership Limited, registered number 3880081,  
whose registered office is at 101 Finsbury Pavement, London, EC2A 1EJ

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

See Attachment 2

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 £ A maximum of £15,000, 000

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 from the date hereof 19 \_\_\_\_\_

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

\*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) ~~It~~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)

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

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

And ~~it~~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 \_\_\_\_\_

Declarants to sign below

\_\_\_\_\_  
\_\_\_\_\_

the \_\_\_\_\_ day of \_\_\_\_\_

one thousand nine hundred and \_\_\_\_\_

before me \_\_\_\_\_

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.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB

Bridgepoint Capital Group (01899316)

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Continuation page 1

1. Keith Howard Churchman, Raywood High Street, Hemingford Abbots, Huntingdon, Cambridgeshire, PE18 9AE.

*unseen*

2. David Robert Shaw, Heathcote Fair Oak Lane, Oxshott, Leatherhead, Surrey, KT22 0TP.

*D Robert Shaw*

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations 1835.

Declared at *101 FINSBURY AVENUE*

the *29* day of *JUNE 2000*

before me *ALEXANDER GRIFFITH*

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

*unseen*  
*DES*

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Attachment 1 (Form of Assistance)

**BRIDGEPOINT CAPITAL GROUP (the "Company")**  
**Company Number 1899316**

The execution and delivery by Bridgepoint Capital Limited ("Subco") of:

1. **Guarantee:** a deed of accession to be entered into between Subco, a wholly owned subsidiary of the Company, and the Bank pursuant to which Subco will accede to the Facility Agreement (as defined below) as a Guarantor and thereby grant guarantees and indemnities in respect of the obligations of the Borrower and other Guarantors to the Bank under the Facility Agreement and any interest rate hedging contracts and instruments (the "**Hedging Contracts**") entered into pursuant to the Facility Agreement (the "**Guarantee**"); and
2. **Security:** a debenture to be made between (among others) the Company and the Bank pursuant to which the Company will grant fixed and floating charges over all its assets property and undertaking present and future by way of security for (inter alia) its obligations under the Guarantee.
3. **Intra-group loan agreement:** an intra-group loan agreement entered into by Subco along with other members of the group of companies of which it is a member in favour of The European Private Equity Partnership Limited and to be used for such purposes as the Company and other members of the group may agree.

pursuant to a facility agreement (the "**Facility Agreement**") dated 24 December 1999 and made between The European Private Equity Partnership Limited as Borrower and Société Générale as the Bank pursuant to which the Bank made available a loan facility in the maximum aggregate principal amount of £10,000,000 to the Borrower to be used for the general corporate purposes of the Borrower including the financing by the Borrower of the acquisition of the Company and its subsidiaries including Subco (all such terms as defined in the Facility Agreement).

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Attachment 2 (Principal Terms of Assistance)

**BRIDGEPOINT CAPITAL GROUP (the "Company")**  
**Company Number 1899316**

1. **Guarantees:** By acceding to the Facility Agreement (and consequently the Guarantee), Subco, a wholly owned subsidiary of the Company, jointly and severally with all of the other Guarantors:-
  - (a) guarantees to the Bank as principal obligor the due and punctual payment by each other Obligor of all indebtedness owed or owing by each such Obligor under or in connection with the Finance Documents as and when it becomes due;
  - (b) guarantees to the Bank as principal obligor the due and punctual performance by each other Obligor of all such Obligor's other obligations under the Finance Documents;
  - (c) undertakes with the Bank that if any other Obligor fails to pay any of the indebtedness referred to in clause 1(a) above on its due date it will pay such sum to the Bank on demand;
  - (d) undertakes to indemnify the Bank on demand against all losses, damages, costs and expenses incurred by the Bank arising from any failure by any other Obligor to pay any of the indebtedness referred to in clause 1(a) above as and when it becomes due; and
  - (e) agrees that the Guarantee is to be a continuing security notwithstanding any intermediate payment or settlement of account or other matter or thing whatsoever (in particular, but without limitation, the intermediate satisfaction of the whole or any part of the indebtedness referred to in clause 1(a) – (d) above,

(all such terms as defined in the Facility Agreement).
2. **Security:** By entering into the Debenture, Subco will (amongst other things):-
  - (a) as primary obligor, covenant with the Bank that it will pay or discharge all outstandings under the Finance Documents;
  - (b) with full title guarantee, charge in favour of the Bank all its assets property and undertakings by way of fixed and/or floating charges and/or assignment by way of security for the payment, discharge and performance of such outstandings;
  - (c) undertake to, at its own expense, execute and do all such assurances, acts and things as the Bank may reasonably require for perfecting or protecting the security intended to be created by the Debenture over the assets secured thereby; and
  - (d) following the occurrence of an Event of Default (as defined under the Facility Agreement) permit the Bank to set off any obligation due and payable by Subco to

the Bank against any obligation (whether or not due and payable) owed by the Bank to Subco.

3. **Intra-group loan agreement:** By executing the intra-group loan agreement referred to at paragraph 3 of Attachment 1, Subco, together with other members of its group, will make available to The European Private Equity Partnership Limited (the "**Borrower**") a revolving loan facility of up to £15,000,000 in aggregate to be used for such purposes as Subco and other members of the group may agree and to include, inter alia, payments made to the Borrower to assist it to meet its payment obligations due under the Facility Agreement but on the basis that Subco will only be obliged to make advances under the intra-group loan agreement if, inter alia, it has the necessary resources and is not in liquidation or administration or the subject of a creditors voluntary arrangement.

The Directors  
Bridgepoint Capital Group  
101 Finsbury Pavement  
London  
EC2A 1EJ

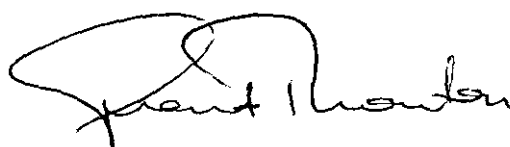
**AUDITORS' REPORT TO THE DIRECTORS OF BRIDGEPOINT  
CAPITAL GROUP ("THE COMPANY") PURSUANT TO SECTION  
156(4) OF THE COMPANIES ACT 1985**

We refer to the statutory declaration (Form 155(6)b) to which this report is annexed made by the directors of the Company and dated the same date as this report.

The statutory declaration is made in connection with the financial assistance which it is proposed will be given by Bridgepoint Private Equity Limited, a wholly owned subsidiary of the Company, for the purpose of the acquisition of 5,329,000 ordinary shares of £1 each in the Company.

We have examined the contents of the statutory declaration and confirm that:

- i we have enquired into the state of affairs of the Company so far as necessary to review the bases for the statutory declaration; and
- ii we are not aware of anything to indicate that the opinion expressed by the directors in the statutory declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.



GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS

London  
29 June 2000

Grant Thornton House  
Melton Street  
Euston Square  
London NW1 2EP  
Tel 020 7383 5100  
Document Exchange  
2100 EUSTON  
Fax 020 7383 4715

Authorised by The Institute of  
Chartered Accountants in England  
and Wales to carry on investment  
business. A list of partners may be  
inspected at the above address.