

# G

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

--	--	--	--

2246643

Name of company

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

\* JOHNSON FRY HOUSING LIMITED

\*Insert full name of company

~~Wet~~ OWEN HAMPDEN INSKIP of Park Farm, Shipton Moyne, Tetbury GL8 8PR  
RICHARD ANTHONY OTTEN of 17 Royal Crescent, Bath BA1 2LT

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

NICHOLAS PATRICK HARE of Manor Farm, Culkerton, Tetbury GL8 8SS

TIMOTHY SAUNDERS of Becket's Place, Marksbury, Nr Bath, BA2 9HP

LISBETH ANN CHILDS of 2 Glebe Close, Long Ashton, Bristol, BS18 9DB

JOHN ANDREW SWINNEY of 45 Beach's Drive, Chelmsford, Essex CM1 2NJ

§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]~~

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: 1,000,000 fully paid  
Ordinary Shares of 5p each

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

Osborne Clarke  
50 Queen Charlotte Street  
Bristol BS1 4HE

Ref : SRG/547109

For official use

General Setic



The assistance is to be given to: (note 2) Pinnacle Group Limited (No. 3256483)  
whose registered office is at 17 Gay Street, Bath BA1 2PH

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 Appendix A

The person who ~~has acquired~~ [will acquire]\* the shares is:  
Pinnacle Group Limited

\*Delete as  
appropriate

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

See Appendix B

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 £ N/A

The date on which the assistance is to be given is 15 January 19<sup>97</sup>

Pa

Appendix A - Form 155(6)a

Johnson Fry Housing Limited (No: 2246643) ("the Company")

The assistance will take the form of:

1. the execution by the Company of a guarantee and debenture ("**the Bank Guarantee and Debenture**") in favour of The Governor and Company of the Bank of Scotland ("**the Bank**") granting fixed and floating charges over the business and assets of the Company to secure all present and future obligations and liabilities of Pinnacle Group Limited ("**Pinnacle**"), the Company and other group companies to the Bank pursuant to the terms of a Facility Letter dated 20 December 1996 or otherwise; and
2. the execution by the Company of a guarantee and debenture ("**the Noteholder Guarantee and Debenture**") in favour of Johnson Fry Monitoring Services Limited ("**the Noteholder**") granting fixed and floating charges over the business and assets of the Company to secure all present and future obligations and liabilities of Pinnacle, the Company, and other group companies to the Noteholder pursuant to the terms of a £750,000 10% secured subordinated loan note of Pinnacle, a £212,000 secured ACT loan note of Pinnacle or otherwise; and
3. the execution by the Company of an inter creditor deed ("**the Inter Creditor Deed**") with the Bank and the Noteholder, together with Pinnacle, Gas Check Limited and Johnson Fry Insurance Services Limited in order, inter alia, to regulate the priorities of the respective securities created by the above guarantees and debentures; and
4. the execution and delivery by the Company, pursuant to clause 13(B)(ii) of the second schedule to the Bank Guarantee and Debenture, of two share transfer forms in respect of the Company's shareholding in Gas Check ("**Gas Check Shares**") transferring the Gas Check Shares to the Bank or the Bank's nominees in security in such proportion as the Bank may request; and
5. the execution by the Company of a mortgage debenture ("**the Nationwide Mortgage Debenture**") in favour of Nationwide Building Society ("**Nationwide**") granting a floating charge over its undertaking and property assets to secure all monies, obligations and liabilities of the Company to Nationwide.

Appendix B - Form 155(6)a

Johnson Fry Housing Limited (No: 2246643) ("the Company")

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

1. that under the Bank Guarantee and Debenture, as is more particularly set out in clause 3 of the Bank Guarantee and Debenture, the Company irrevocably and unconditionally guarantees to the Bank the due and punctual payment, observance and performance of all sums due and payable by all or any of Pinnacle and its subsidiaries from time to time ("**the Group**") to the Bank when and as the same shall become due, such liabilities to be secured by a fixed and floating charge over the business and assets of the Company as more particularly set out in clauses 5 and 6 of the Bank Guarantee and Debenture; and
2. that under the Noteholder Guarantee and Debenture, as is more particularly set out in clause 3 of the Noteholder Guarantee and Debenture, the Company irrevocably and unconditionally guarantees to the Noteholder the due and punctual payment, observance and performance of the secured liabilities owing by any member of the Group to the Noteholder when and as the same shall become due, such liabilities to be secured by a fixed and floating charge over the business and assets of the Company as more particularly set out in clauses 5 and 6 of the Noteholder Guarantee and Debenture; and
3. that under the Inter Creditor Deed, as is more particularly set out in clause 14 in Part 4 of the Inter Creditor Deed, the Company and the other charging companies shall pay or discharge, in each case on a full indemnity basis, all costs, charges, liabilities and expenses reasonably and properly incurred by the Bank (as security trustee) in relation to the exercise of its powers and the performance of its duties thereunder including, but not limited to, legal expenses; and
4. that the executed share transfer forms in respect of the Gas Check Shares be delivered to the Bank (<sup>in</sup>as security trustee); and
5. that under the Nationwide Mortgage Debenture, as is more particularly set out in clause 2 of the Nationwide Debenture, the Company with full title guarantee charges to Nationwide, with the payment or discharge of all monies, obligations and liabilities thereby covenanted to be paid or discharged, by way of floating charge its undertaking and all its property, assets and rights whatsoever and wheresoever present and/or future.

**Auditors' report to the directors of Johnson Fry Housing Limited  
pursuant to section 156(4) of the Companies Act 1985**

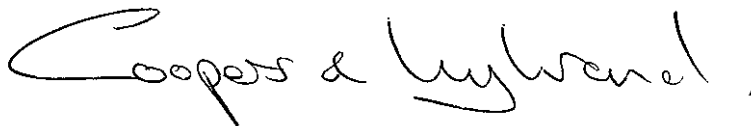
We have examined the attached statutory declaration of the directors of Johnson Fry Housing Limited ('the Company') dated 14 January 1997 in connection with the proposal that the Company should give financial assistance for the purchase of 1,000,000 of the ordinary shares of the Company.

**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.

A handwritten signature in cursive script that reads "Coopers & Lybrand".

Chartered Accountants  
Bristol  
14 January 1997

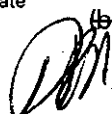
Please do not  
write in  
this margin

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 BATH SOMERSET

the 14<sup>th</sup> day of JANUARY

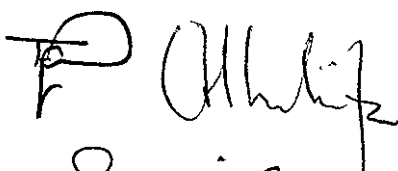



One thousand nine hundred and ninety seven

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.~~

1 Edgar Buildings  
George St. Bath Avon

Declarants to sign below

## 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.

