

G

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

For official use

Company number

--	--	--	--

2272577

Name of company

* Rider Holdings Limited

(the "Company")

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

* insert full name
of company

I/We Ian James Buchan of 1A Church Terrace, Scissett, Huddersfield,
West Yorkshire HD8 9JT

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

Richard John Noble of 5 St John's Drive, North Rigton, Harrogate, Leeds,
North Yorkshire LS17 0HD

Ms Lorraine Goulding of 29 Churchgate, Gildersome, Leeds, West Yorkshire
LS27 7HA

† 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 holding company of* Sovereign Quay Limited

(the "Subsidiary") 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):

Burges Salmon
Narrow Quay House
Prince Street
Bristol BS1 4AH

Ref: RJL/16429.1

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)

Jul
Please do not
write in
this margin

The number and class of the shares acquired or to be acquired is: 10,000,000 Ordinary
shares of 5p each

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

The assistance is to be given to: (note 2) FirstBus plc ("FirstBus")

The assistance will take the form of:

Rider 1

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

Badgerline Yorkshire Limited

Jul
† delete as
appropriate

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

Rider 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 £ 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

The date on which the assistance is to be given is within 8 weeks of today's date 19

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)

* 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 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 Network House West 26
Clackheaton in the County of
West Yorkshire
the 15th day of December
one thousand nine hundred and ninety five
before me Jon Reese

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

Declarants to sign below

[Signature]
[Signature]
R.D. Nhh

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.

Form 155(6) (b)

Rider 1

The assistance will take the form of the execution by the Subsidiary of a £60,000,000 revolving credit and guarantee facility agreement between, inter alia, FirstBus, certain subsidiaries of FirstBus and a syndicate of banks (including Samuel Montagu & Co. Limited as facility agent and Midland Bank PLC as arranger and issuing bank) (the "**Finance Parties**") (the "**Facility Agreement**") pursuant to which the Company guarantees the obligations of FirstBus and any Additional Borrowers (as defined in the Facility Agreement) to the Finance Parties thereunder.

Beckham
L. Gundering
R. J. N. Me

Jan Keesee
Solintor

Form 155(6) (b)

Rider 2

The financial assistance will be given on the terms set out in Facility Agreement under which the Subsidiary (together with certain other subsidiaries of FirstBus) guarantees the obligations and liabilities of FirstBus and any Additional Borrower under the Facility Agreement and the Finance Documents (as defined in the Facility Agreement) to the Finance Parties. These obligations and liabilities being guaranteed include a revolving credit facility unlikely to exceed £45 million and a guarantee facility unlikely to exceed £20 million; the aggregate of such facilities will not exceed £60 million.

25 AB City. Inc RSN.

The Facility Agreement also contains, inter alia, a prohibition on the Company creating or permitting to subsist certain security interests, charges or mortgages over any of its assets.

Richard
Ch. Building
R.F. N.H.

James
Solintor



Richmond Park House
15 Pembroke Road
Clifton
Bristol
BS8 3BG

Telephone 0117-946 4000
Telefax 0117-973 2191
DX 78230 Bristol

The Directors
Rider Holdings Limited

15 December 1995

Dear Sirs

Auditors' report to the directors of Rider Holdings Limited ("the Company") pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 15 December 1995 in connection with the proposal that Sovereign Quay Limited, of which the Company is a holding company, should give financial assistance for the purchase of shares in the Company. We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

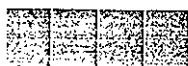
We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

KPMG

KPMG
Registered Auditors

CERTIFIED A TRUE AND COMPLETE COPY OF THE ORIGINAL
DATE: 22.12.95
REFERENCE: 7/5
BURGES SALMON SOLICITORS
Narrow Quay House, Prince Street, Bristol. BS1 4AH



Member firm of
Klynveld Peat Marwick Goerdeler

KPMG is registered
to carry on audit work and
authorised to carry on
investment business

by the Institute of
Chartered Accountants in
England and Wales. The
principal place of

business is 8 Salisbury
Square, London EC4Y 8BB
where a list of partners'
names is open to inspection.



INVESTOR IN PEOPLE