

# G

CHA 116

Please do not  
write in this  
margin

## COMPANIES FORM No. 155(6)a

## Declaration in relation to assistance for the acquisition of shares.

# 155(6)a

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

--	--	--	--

2352390

Name of company

\* Regional Power Generators Limited

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

\*Insert full name  
of company

I/we† John Deane of Aprils End, Nairdwood Lane, Prestwood, Bucks, HP16 0QH

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

§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 8 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] Regional Power Generators

Limited‡

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: 7,500 ordinary shares

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

Clifford Chance  
200 Aldersgate Street  
London  
EC1A 4JJ

For official use  
General Section



Ref: JTN/I0824/550/PMWB

The assistance is to be given to: (note 2)

IVO Energy Limited, 101 Wigmore Street, London, W1H 9AB and Yorkshire

Electricity Group plc, Wetherby Road, Leeds LS14 3HS

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:

The execution, delivery and performance by the company of its obligations under:

(i) an agreement (to be dated on or about the date hereof), between the company and Yorkshire Electricity Group plc (the "PPA Variation Agreement") varying a "Contract in respect of Brigg Power Station dated 11 October 1991" (as amended) (the "PPA"), pursuant to which (a) the rights and obligations of the parties to the PPA will be commuted into an ancillary agreement (to be dated on or about the date hereof) between the Company and Yorkshire Electricity Group plc relating to the purchase of natural gas by the Company and (b) the company will be paid a variation payment by Yorkshire Electricity Group plc in the sum of £26,379,000 (the "Variation Payment").

(ii) an agreement (to be dated on or about the date hereof), between the company and Yorkshire Electricity Group plc (the "Deed of Repayment") pursuant to which the company will pay to Yorkshire Electricity Group plc the sum of £13,124,363, in consideration for group relief payments made from Yorkshire Electricity Group plc to the company.

(iii) an agreement between the Company and the European Investment Bank (dated or to be dated on or about the date hereof).

(iv) certain loan documentation required to satisfy inter-company indebtedness (dated or to be dated on or about the date hereof).

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

IVO Energy Limited, 101 Wigmore Street, London, W1H 9AB

\*Delete as  
appropriate

The principal terms on which assistance will be given are:

See Schedule 1

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

The date on which the assistance is to be given is Within 8 weeks of date hereof 19

**AUDITORS' REPORT TO THE DIRECTORS OF REGIONAL POWER  
GENERATORS LIMITED PURSUANT TO SECTION 156(4) OF THE  
COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors dated 25 November 1998 in connection with the proposal that the Company should give financial assistance for the purchase of 7,500 of the Company's ordinary shares by IVO Energy Limited.

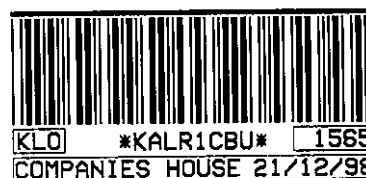
We have examined the contents of the statutory declaration and confirm that:

- (a) We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration; and
- (b) 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.

*PricewaterhouseCoopers*

PricewaterhouseCoopers  
Chartered Accountants and Registered Auditors  
No 1 London Bridge  
London  
SE1 9QL

*25 November 1998*



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 200 Aldersgate Street  
EC1A 4JJ

the 25<sup>th</sup> day of November

One thousand nine hundred and ninety eight

before me JONATHAN CAMPBELL (SOLICITOR)

J. Campbell  
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

*John Deane*

## 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.

Regional Power Generators Limited

SCHEDULE 1 to the Statutory Declaration dated 25<sup>th</sup> November 1998

1. By executing the PPA Deed of Variation the company:
  - 1.1 agrees that liabilities under the PPA be commuted into an ancillary agreement relating to the purchase of natural gas by the Company;
  - 1.2 releases and discharges (without prejudice to any rights or obligations under the PPA accrued immediately prior to midnight at the end of the day on which the PPA Deed of Variation is executed) Yorkshire Electricity Group plc from all future claims, liabilities and demands in connection with the PPA;
  - 1.3 as part consideration for the variation of the PPA accepts the sum of £26,379,000 by way of Variation Payment and the execution of an ancillary agreement relating to the purchase of natural gas by the Company;
  - 1.4 agrees, at its own cost, to do or procure the doing of all such acts and/or execute or procure the execution of all such documents as may be necessary to give effect to the PPA Deed of Variation.
2. By executing the Deed of Repayment the company:
  - 2.1 agrees to pay in full and in cash without any deduction, set off or counterclaim on the date of execution of the Deed of Repayment an amount equal to £13,124,363, in respect of payments for group relief made by Yorkshire Electricity Group plc to the company following the company's surrender to Yorkshire Electricity Group plc group relief under Chapter IV Part X of The Income and Corporation Taxes Act 1988;
  - 2.2 agrees, at its own cost, to do or procure the doing of all such acts and/or execute or procure the execution of all such documents as may be necessary to give effect to the Deed of Repayment, including the payment of an associated interim dividend of £ 5,077,147.00;
3. By executing the agreement with the European Investment Bank ("EIB"), the company:
  - 3.1 borrowed money from, and provided assurances to EIB in order to indirectly finance the acquisition by IVO Energy Limited ("IVO") of Yorkshire Electric Power Limited's shares in the company.
4. By executing certain loan documentation, the company:
  - 4.1 borrowed money from and provided assurances to, IVO in order to repay indebtedness from the Company to Yorkshire Electricity Group plc.

END