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COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares

155(6)a

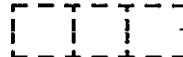
Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number



2581060

Note

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

Name of company

* AURUM PHARMACEUTICALS LIMITED

* insert full name
of company

* /We DEREK BRYANT of 14 LORDSWOOD VIEW, LEADEN RADING, DUNMOW, ESSEX CM61SE; and

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

MARTIN SAUNDERS of 17 BROMLEY ROAD, SEAFORD, EAST SUSSEX BN25 3ES

† 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]

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: 100 'A' Ordinary Shares
of £1 each

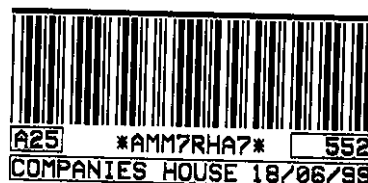
Presenter's name address and
reference (if any):

Ashurst Morris Crisp
Broadwalk House
5 Appold Street
LONDON
EC2A 2HA
639 London / City
DCC/NHE/374M00001/1196450

For official Use

General Section

Post room



The assistance is to be given to: (note 2) Macarthy Group Limited

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

The assistance will take the form of:

See attachment 1.

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

† delete as
appropriate

Macarthy Group Limited

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

See attachment 2.

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 June 19 99

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

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

~~/~~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) ~~/~~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 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 ~~/~~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 Broadwalk House, 5 Appold St.
London EC2

Declarants to sign below

the 9th day of June
one thousand nine hundred and ninety-nine

before me John Chasany

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

Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London EC2A 2HA

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
37 Castle Terrace
Edinburgh
EH1 2EB

AURUM PHARMACEUTICALS LIMITED
COMPANY NUMBER 2581060

Attachment 1 - Form 155(6)a

The execution and delivery by the Company of:-

1. A guarantee comprised in a supplemental guarantee and debenture (the "**Guarantee and Debenture**") to be entered into between the Company, Macarthy Group Limited ("**Macarthy**") and The Governor and Company of the Bank of Scotland in its capacity as trustee for the Lenders (the "**Security Trustee**") pursuant to which the Company would guarantee the prompt performance by each relevant obligor of all obligations under the Facilities Agreement (as defined below) and the finance and security documents referred to therein (together the "**Finance Documents**") and the payment of all sums payable at any time by each relevant obligor under or in connection with the Finance Documents (the "**Guaranteed Obligations**"). The security will be comprised in the Guarantee and Debenture pursuant to which the Company would covenant to pay and discharge the Guaranteed Obligations on the due date and create fixed and floating charges over substantially all its assets and undertaking by way of security for the same. The guarantee is a guarantee of **all** the obligations of the relevant obligors to the Lenders (as defined below) under the Finance Documents from time to time. Accordingly, the Company would be potentially liable at today's date for an aggregate principal amount of up to £51,350,000 plus interest and costs (the "**Facilities**");
2. a supplemental deed to the intercreditor deed dated 8 August 1997 (the "**1997 Intercreditor Deed**") making amongst other things certain amendments to clause 7.4(a) of the 1997 Intercreditor Deed (the "**Intercreditor Supplemental Deed**");
3. a deed of accession to the 1997 Intercreditor Deed pursuant to which the Company agrees with all other parties to the 1997 Intercreditor Deed to be bound by the 1997 Intercreditor Deed as if it had been a party to it in the capacity of Obligor (as defined therein in Schedule II) (the "**Deed of Accession**"); and
4. a letter of offset from the Company to The Governor and Company of the Bank of Scotland authorising The Governor and Company of the Bank of Scotland to apply any credit balance to which the Company is entitled on any of its accounts with The Governor and Company of the Bank of Scotland in satisfaction of all moneys from time to time owed by any of the Principal Debtors (as defined therein) on any account in any manner whatsoever to The Governor and Company of the Bank of Scotland (the "**Letter of Offset**"),

Each of the documents referred to above are to be executed pursuant to a supplemental agreement (the "**Facilities Agreement**") relating to a facilities agreement dated 8 August 1997 to be entered into between Macarthy Group Limited ("**Macarthy**") (as Principal Borrower), Macarthy Limited and Macarthy Laboratories Limited (as Borrowers), The Governor and Company to the Bank of Scotland (as Arranger), the Banks listed in Schedule 1 and The Governor and Company of the Bank of Scotland (in its capacities as Working Capital Bank, as Agent and as Security Trustee) (each term as defined in the Facilities Agreement).

Pursuant to the Facilities Agreement an advance will be made by a number of banks and other financial institutions (the "**Lenders**") in the maximum principal amount of £12,750,000 to Macarthy and used by Macarthy partly in the financing of the purchase price payable to Michael Lanning, Linda Lanning, Richard Gorman and Louise Gorman (together the "**Vendors**") for the purpose of acquiring the whole of the issued share capital of the Company.

AURUM PHARMACEUTICALS LIMITED
Company Number 2581060

Attachment 2 - Form 155(6)a

1. By executing the Guarantee and Debenture the Company will:-

- (i) guarantee as principal obligor and not merely as surety the prompt performance by each relevant obligor of all obligations to the Lenders including under the Facilities Agreements and the other finance and security documents referred to therein (the "**Finance Documents**") and the payment of all sums payable under or in connection with the Finance Documents as and when the same shall become due (including sums due from Macarthy in connection with the acquisition of the Company);
- (ii) undertake that it will on demand upon a default in the payment of any sum due under or in connection with the Finance Documents pay such sum as if it was expressed to be the primary obligor together with interest payable thereon; and
- (iii) give an indemnity to the Lenders against any loss or liability suffered by them under the Finance Documents as a result of any obligation guaranteed by it being or becoming unenforceable, invalid or illegal;

(the "**Guaranteed Obligations**").
- (iv) as primary obligor and not merely as surety, covenant with the Security Trustee that it will pay or discharge the Guaranteed Obligations and all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each relevant obligor to the Lenders under the Finance Documents in each case together with all costs, charges and expenses incurred by any Lender in connection with the protection, preservation or enforcement of its respective rights thereunder or any other document evidencing or securing any such liabilities (provided that no obligation or liability shall be included in the definition of "**Secured Liabilities**" to the extent that, if it were so included, it would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985); and
- (v) as beneficial owner, as security for the payment, discharge and performance of the same, charge in favour of the Security Trustee substantially all its assets and undertaking by way of fixed and floating charges by way of security for the same.

2. By executing a letter of offset (the "**Letter of Offset**") to be entered into between, inter alia, the Company and The Governor and Company of the Bank of Scotland ("**BOS**") the Company would grant BOS certain rights of offset in respect of its bank accounts held with BOS.
3. By executing a deed of accession (the "**Deed of Accession**") to an intercreditor agreement dated 8 August 1997 entered into between, inter alia, Macarthy Group Limited (the "**Principal Borrower**"), the Agent and BOS (the "**Intercreditor Agreement**") the Company will give certain undertakings to the Lenders in connection with the treatment of certain debt which is to be subordinated to the Guaranteed Obligations.
4. By executing a supplemental deed to the Intercreditor Agreement (the "**Intercreditor Supplemental Deed**") to be entered into between, inter alia, the Company, the Principal Borrower, the Agent and the Security Trustee the Company will acknowledge certain amendments being made to the terms of the Intercreditor Agreement regarding the priorities arrangements between Macarthy's creditors.



AUDITORS' REPORT TO THE DIRECTORS OF AURUM PHARMACEUTICALS LIMITED PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985

We have examined the attached statutory declaration of the directors dated 9 June 1999 in connection with the proposal that the company should give financial assistance for the purchase of all of the company's ordinary shares.

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 is unreasonable in all the circumstances.

Deloitte & Touche
Registered Auditors
9 June 1999