

**CHFP025**

Please do not  
write in this  
margin

## 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**

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

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

For official use

Company number

— — — — —

02595154

Name of company

\* Leafield Marine Limited

\* insert full name  
of company

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

XWe of Mr Timothy Chapple of 10 St Mellion Close, Monkton Park, Chippenham,  
Wiltshire, SN15 3XN

Mr David Dickins of 6 Greenfield Road, Devizes, Wiltshire, SN10 5BP

† delete as appropriate

§ delete whichever  
is inappropriate

~~XXXXXXXXXXXX~~ [all the directors] † of the above company do solemnly and sincerely declare that:

The business of the company is:

[illegible]

(c) something other than the above \$

The company is proposing to give financial assistance in connection with the acquisition of shares in the [company] ~~XXXXXXXXXXXXXX~~

The assistance is for the purpose of [that acquisition] XXXXXXXXXXXXXXXXXXXXXXXXXX  
XXXXXXXXXXXXXXXXX +

The number and class of the shares acquired or to be acquired is: two ordinary shares of £1  
each \_\_\_\_\_

Presenter's name address and  
reference (if any) :  
Thring Townsend  
Midland Bridge  
Bath  
BA1 2HO

For official Use  
General Section

FRIDAY



\*A15C3LYV\*

A43

05/01/2007

131

The assistance is to be given to: (note 2) LM(2007) Limited

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 1

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

† delete as  
appropriate

LM(2007) Limited

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

See Appendix 2

The amount of cash to be transferred to the person assisted is £ 80,000.00

The value of any asset to be transferred to the person assisted is £ NIL

The Registrar of Companies  
37 Castle Terrace  
Edinburgh  
EH1 2EB

Form 155(6)(a) for Leaffield Marine Limited

**Appendix 1**

The assistance will take the form of:

- 1 An overdraft facility letter from Bank of Scotland (the "**Bank**") to be entered into by the Company relating to the provision by the Bank to the Company of an overdraft facility in the sum of £150,000 (the "**Overdraft Facility**");
- 2 A corporate guarantee to be entered into by the Company and the Purchaser in favour of the Bank (the "**Guarantee**");
- 3 A debenture to be entered into by the Company in favour of the Bank constituting a first fixed charge over the assets identified in it and a first floating charge over the rest of the Company's undertaking as security for the Company's obligations under a term loan facility letter from the Bank to the Purchaser for £150,000 (the "**Term Loan Facility**") and under the Guarantee (the "**Debenture**");
- 4 An inter-company support agreement to be entered into by the Purchaser and the Company, pursuant to which the Company has agreed to lend up to £80,000 to the Purchaser to enable it to meet its obligations from time to time (the "**Support Agreement**");
- ~~5 An inter-creditor agreement to be entered into by the Bank, the Purchaser and the Company whereby the parties agree their respective rights and the respective priority of any security held, or to be held, by the Bank and the Purchaser (the "**Inter-Creditor Agreement**");~~
- 6 Assignments of the HSBC Bank plc life policies to be entered into by the Bank and the Purchaser whereby the Purchaser assigns to the Bank its right, title and interest in and to policy number 9TGN51Q105 on the life of David Dickins and policy number 9TGN51Q102 on the life of Timothy Chapple (the "**Policy Assignments**").

*CP*  
*DK*

**Form 155(6)(a) for Leaffield Marine Limited**

**Appendix 2**

1. The execution of the Overdraft Facility by the Company;
2. The execution of the Guarantee by the Company pursuant to the terms of which the Company will, inter alia, guarantee in favour of the Bank to pay all monies and discharge all liabilities now or hereafter due, owing or incurred to the Bank by the Purchaser and/or any of its subsidiaries (including the Company) from time to time (the "**Secured Obligations**") including, but not limited to, obligations under or in connection with the Term Loan;
3. The execution of the Debenture by the Company in favour of the Bank pursuant to which the Company will grant a first fixed charge over the assets identified in it and a first floating charge over the rest of the Company's undertaking as security for the payment of the Secured Obligations;
4. The execution of the Support Agreement by the Company, pursuant to which the Company will lend monies to the Purchaser to enable it to meet its obligations from time to time;
5. ~~The execution of the Inter-Creditor Agreement by the Company whereby the Company will agree to the respective rights of the parties thereto and the respective priority of the security held, or to be held, by the Bank and the Purchaser.~~
6. The execution of the Policy Assignments in favour of the Bank.

*CEL*



Accountants &  
business advisers

The Directors  
Leaffield Marine Limited  
1650 Parkway  
Whiteley  
Fareham  
Hampshire  
PO15 7AH

Date: 21 December 2006

Dear Sirs

Report of the Auditors to the Board of Directors of Leaffield Marine Limited (the "Company") pursuant under Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the Board of Directors dated 21 December 2006 in connection with the financial assistance proposed to be given by the Company. The said financial assistance facilitates the acquisition by L M (2007) Limited of the entire issued share capital of the Company.

We have examined into the state of affairs of the Company so far as is necessary for us to review the basis of the statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the Board of Directors in the attached statutory 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

*PKF (UK) LLP*  
PKF (UK) LLP

Tel 01179 064 000 | Fax 01179 741 238  
Email [tim.smith@uk.pkf.com](mailto:tim.smith@uk.pkf.com) | [www.pkf.co.uk](http://www.pkf.co.uk)  
PKF (UK) LLP | Pannell House | 6-7 Litfield Place | Bristol | BS8 3LX

PKF (UK) LLP is a limited liability partnership registered in England and Wales with registered number OC310487.

A list of members' names is open to inspection at Farringdon Place, 20 Farringdon Road, London EC1M 3AP, the principal place of business and registered office of the firm. The PKF International Association is a member of the PKF network of independent member firms.