

# Declaration in relation to assistance for the acquisition of shares

# 155(6)a

HFP025

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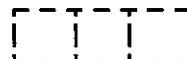
Pursuant to section 155(6) of the Companies Act 1985

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



2613429

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

Name of company

\* THE OUTRIGHT COMPANY (UK) LIMITED (formerly known as HSBC Select (UK) Limited)

Please insert full name  
of company

We of Robert Stewart Bright of 12 Grove Road, Beaconsfield,  
Buckinghamshire, HP9 1UP

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

and

Andrew Alan Lee of Harvest Cottage, Muss Lane, Kings Somborne,  
Stockbridge, Hampshire, SO20 6PE

Please delete as  
appropriate

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

The business of the company is:

Please delete whichever  
is inappropriate

~~(a) that of a (recognised bank) (licensed institution) within the meaning of the Banking Act 1978~~

~~(b) that of a person authorised under section 32A 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] ~~XXXXXXXXXXXXXXXXXXXX~~

Limited]†

The assistance is for the purpose of [that acquisition] ~~XXXXXXXXXXXXXXXXXXXX~~

~~XXXXXXXXXXXXXXXXXXXX~~

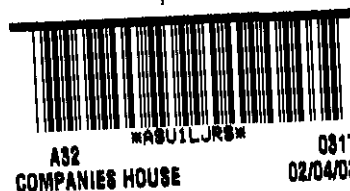
The number and class of the shares acquired or to be acquired is: 50,000 ordinary shares of  
of £1 each

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

Berwin Leighton Paisner  
Adelaide House, London  
Bridge, London, EC4R 9HA  
JV/IVOR/S1383/3  
(doc JV/IVOR/2344791)  
92 LONDON/CHANCERY LANE

For official Use  
General Section

Post room



The assistance is to be given to: (note 2) Able Brokers Limited (Company No. 4665037)

whose registered office is at Harvest Cottage, Muss Lane, Kings Somborne,  
Stockbridge, Hampshire SO20 6PE

Please do not  
write in this  
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Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering

The assistance will take the form of:

The execution of a mortgage debenture and guarantee (the "Debenture") whereby the Company (a) guarantees the payment and performance of all the obligations and liabilities of Able Brokers Limited ("Able") to Premium Credit Limited ("Premium Credit") under a secured credit facility letter (the "Secured Credit Facility") in the maximum principal amount of £5,000,000 (five million pounds sterling) dated 11 March 2003 between Able and Premium Credit and (b) grants legal, fixed and floating charges over all its assets and undertaking as security for all of the obligations and liabilities of the Company to Premium Credit under the Debenture.

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

† delete as  
appropriate

Able Brokers Limited

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

Please see Exhibit attached.

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 31 March 2003

☒ 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 Adelaide House, London  
Bridge, London EC4R 9HA

Declarants to sign below

on Day Month Year  
3 1 0 3 2 0 0 3

before me RACHEL MARY BURT, SOLICITOR  
of DALE LANGLEY & CO. 60 Lombard St. London EC3V 9EA  
A Commissioner for Oaths or Notary Public or Justice of  
the Peace or a Solicitor having the powers conferred on  
a Commissioner for Oaths.

## 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  
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies  
37 Castle Terrace  
Edinburgh  
EH1 2EB

**HSBC SELECT (UK) Limited**

**(the "Company")**

**Exhibit**

- 1 Under the terms of the Debenture the Company with full title guarantee charges in favour of Premium Credit for the payment and discharge of all present and future moneys, obligations and liabilities (whether actual or contingent, whether owed jointly or severally or in any other capacity whatsoever) of the Company to Premium Credit under the Debenture ("Security Liabilities"):
  - 1.1 by way of first legal mortgage, all estates or interest in any freehold and leasehold land (and all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery, buildings, erections, equipment and effects from time to time on that land and including the benefit of any covenants for title given or entered into in respect of that land (together, "Land") belonging to the Company and their proceeds of sale; and
  - 1.2 by way of first fixed charge, to the extent that they are not the subject of a mortgage under Clauses 4.1.1 and 4.1.2 of the Debenture, all estates or interest in any freehold or leasehold Land and all immovable assets belonging to the Company or in which the Company may have an interest regardless (as regards immoveable assets) of their location; and
  - 1.3 by way of first fixed charge, to the extent that they are not the subject of a mortgage under Clauses 4.1.1 and 4.1.2 of the Debenture or a fixed charge under Clause 4.1.3 of the Debenture, all liens, charges, options, agreements, rights and interests over the Land belonging to the Company or in which the Company may have an interest.
  - 1.4 by way of first fixed charge (and to the extent that they are not subject of a mortgage or charge under Clause 4.1 of the Debenture):
    - 1.4.1 all shares, stock and debentures including, without limitation, debenture stock, loan stock, bonds, notes and certificates of deposit (together, "Shares");



- 1.4.2 all warrants, options or other rights to subscribe for, purchase, call for delivery of, or otherwise acquire, any Shares belonging to the Company or to which the Company is entitled;
- 1.4.3 all allotments, rights, money or property arising from any Shares by way of conversion, exchange, redemption, bonus, preference, option or otherwise belonging to the Company or to which the Company is entitled;
- 1.4.4 all dividends, distributions, interest and other income from any Shares belonging to the Company or to which the Company is entitled;
- 1.4.5 stock, shares and debentures offered in addition to, or in substitution for, any of the foregoing belonging to the Company or to which the Company is entitled;
- 1.4.6 all plant, machinery, vehicles, computers, office and other equipment and, in all cases, the full benefit of all licences, warranties and maintenance contracts for them;
- 1.4.7 the goodwill and uncalled capital of the Company;
- 1.4.8 all know-how patents, trade marks, service marks, business names, topographical or similar rights, copyrights and other intellectual property monopoly rights and any interests (including by way of licence) in any of the foregoing (in each case whether or not registered and including all applications for the same) belonging to the Company or to which the Company is or may become entitled or in which the Company may have an interest; and
- 1.5 all its rights under, or in connection with, authorisations held by the Company in connection with the business of the Company or the business, undertaking, property, assets, revenues, rights and uncalled capital belonging to the Company or to which the Company is entitled (together, "Assets") charged by the Debenture and the right to recover and receive all compensation or other amounts payable to the Company in respect of such authorisations;
- 1.6 by way of floating charge all Assets other than those Assets for the time being effectively charged by way of legal or equitable mortgage or fixed charge as provided in Clause 4.1 of the Debenture, effectively charged by way of fixed charge

*Rub*

as provided in Clause 4.2 of the Debenture or effectively assigned (whether at law or in equity) to Premium Credit as provided in Clause 5 of the Debenture.

- 2 Under the terms of the Debenture, the Company irrevocably and unconditionally guarantees:
  - 2.1 the due performance by Able of all its obligations under or pursuant to the Secured Credit Facility; and
  - 2.2 the payment of all moneys and discharge of all liabilities now or thereafter due, owing or incurred by Able to Premium Credit under or pursuant to the Secured Credit Facility;

in each case, when the same become due for payment or discharge whether by acceleration or otherwise, and whether such moneys, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to Premium Credit or purchased or otherwise acquired by it; denominated in sterling or in any other currency, or incurred on any banking account or in any other manner whatsoever.

If for any reason Able fails to discharge any such obligation or liability or to pay any such moneys when the same fall respectively due, the Company shall immediately on demand by Premium Credit discharge such obligation or liability or, as the case may be, pay such moneys to Premium Credit.



KPMG Audit Plc

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Bristol  
BS1 6AG  
United Kingdom

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Fax +44 (0) 117 9054001  
DX 78230 Bristol

The Directors  
HSBC Select (UK) Limited  
8 Canada Square  
London  
E14 5HQ

Contact Dan Burgess  
0117 905 4077

31 March 2003

Dear Sirs

**Auditors' report to the directors of HSBC Select (UK) Limited pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 31 March 2003 in connection with the proposal that the company should give financial assistance for the purchase of its own ordinary shares. 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 Audit Plc



KPMG Audit Plc, a company  
incorporated under the UK Companies  
Acts, is a member of KPMG  
International, a Swiss association

KPMG Audit Plc is  
registered to carry on audit  
work by the Institute of  
Chartered Accountants in

England and Wales.  
Registered in England  
No 3110745

Registered office  
8 Salisbury Square  
London EC4Y 8BB