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CHFP025

COMPANIES FORM No. 155(6)a

Declaration in relation to  
assistance for the acquisition  
of shares

155(6)a

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  
(Address overleaf - Note 5)

For official use

Company number

1111

2674289

Note

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

Name of company

\* REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED

\* insert full name  
of company

/We DAVID SHAW of 71 Bedale Road, Sherwood, Nottingham NG5 3GN

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

RUSSELL ANTHONY LEECH of 1 Burleigh Road West Bridgford, Nottingham

NG2 6FP

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 3 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: 50,000 ordinary shares of  
£1 each

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

freethcartwright  
Willoughby House  
20 Low Pavement  
NOTTINGHAM  
NG1 7EA

For official Use  
General Section

Post room



A10  
COMPANIES HOUSE

0401  
21/03/01

The assistance is to be given to: (note 2) 1. Willoughby (318) Limited ("the Purchaser")  
2. NatWest Bank plc ("the Bank") 3. John Henry Friswell and his wife ("Mr Friswell")  
4. Hacker Young of 22 The Ropewalk, Nottingham NG1 5DT 5. freethcartwright of Willoughby House,  
20 Low Pavement, Nottingham NG1 7EA 6. David Shaw 7. Russell Anthony Leech

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 exhibit 1.

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

† delete as  
appropriate

The Purchaser

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

See Exhibit 2

The amount of cash to be transferred to the person assisted is £ A maximum of £40,000

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 a date within 8 weeks from today

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)

*sc* (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)~~

*sc* 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 20 Laid Pavement  
In the County of Nottingham

Declarants to sign below

Day Month Year  
on 

08	03	2001
----	----	------

before me *sc*

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

*sc*  
*[Signature]*

## 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

**REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED**


**COMPANY NUMBER : 2674289**

This is the exhibit referred to as "Exhibit 1" in the Statutory Declarations of David Shaw and Russell Anthony Leech.

Declared at 20 Low Pavement in the County  
Nottingham

The 8 day of March 2001

Before me,

  
Solicitor Commissioner for Oaths.

The assistance will take the form of:-

1. The execution of an advice of borrowing terms from the Bank (1) to the Company (2) making available (inter alia) an overdraft facility ("Overdraft Facility Letter");
2. The retention of an existing Mortgage Debenture between the Bank (1) and the Company (2) ("Existing Debenture");
3. The execution of a composite inter-company bank guarantee between the Company (1) and the Bank (2) ("Bank Guarantee").
4. The execution of an intra-group loan agreement between the Company (1) and the Purchaser (2) ("Intra-Group Loan Agreement");
5. The provision of healthcare to Mr Friswell and Mrs Friswell pursuant to clause 6 of an agreement between Friswell Holdings Limited (1) the Purchaser (2) and Mr Friswell (3) ("Acquisition Agreement");
6. The payment by the Company of professional fees, stamp duty and disbursements.

REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED

COMPANY NUMBER : 2674289

This is the exhibit referred to as "Exhibit 2" in the Statutory Declarations of David Shaw and Russell Anthony Leech.

Declared at

20 Low Pavement  
In the County of Nottingham

The

8 day of March 2001

Before me,

SCW [Signature]

Solicitor

Commissioner for Oaths.

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

1. The terms of the Overdraft Facility Letter provide, inter alia, that the Bank will make available to the Company an overdraft of up to £170,500.
2. The terms of the Existing Debenture provide, inter alia, that the Company will grant fixed and floating charges over its undertaking, property and assets.
3. The terms of the Bank Guarantee provide inter alia that the Company shall guarantee the due payment by the Purchaser of all monies due and owing by the Purchaser to the Bank.
4. The terms of the Intra-Group Loan Agreement provide, inter alia, that the Company will make available to the Purchaser a loan of £77,500 plus a sum equal to the Fees (as defined below).
5. The terms of clause 6 of the Acquisition Agreement require the Purchaser to procure that Mr Friswell and Mrs Friswell are members of the Company's existing health scheme until such time as they cease to be entitled to remain as members of such scheme under its rules, the cost of such membership to be borne by Mr Friswell.
6. The Company will be required to pay various fees, stamp duty and disbursements not exceeding £40,000 in connection with the acquisition of its shares (including without limitation professional fees payable to Hacker Young and freethcartwright).



**AUDITORS' STATUTORY REPORT**

**TO THE DIRECTORS OF REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED**

**PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985**

We are the auditors of Redcliffe International (Shipping) Limited and make the following report pursuant to Section 156(4) of the Companies Act 1985.

We have examined the attached statutory declaration of the directors of Redcliffe International (Shipping) Limited ("the Company") dated 8 March 2001 in connection with the proposal that the Company should give financial assistance for the purpose of the purchase of shares in the Company.

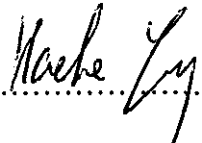
***Basis of Opinion***

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 1985 is unreasonable in all the circumstances.

Dated: 8 March 2001

  
.....  
Hacker Young  
Registered Auditors



WILLOUGHBY HOUSE, 20 LOW PAVEMENT, NOTTINGHAM, NG1 7EA.  
Telephone 0115 936 9369.  
DX 10039 NOTTINGHAM 1.

EXPRESS BUILDINGS, 29 UPPER PARLIAMENT STREET, NOTTINGHAM, NG1 2AQ.  
TELEPHONE 0115 936 9369.  
DX 10017 NOTTINGHAM 1.

NEM HOUSE, 34-44 BRIDLESMITH GATE, NOTTINGHAM, NG1 2GQ.  
TELEPHONE 0115 936 9369.  
DX 10039 NOTTINGHAM 1.

BRAMLEY HOUSE, 1 OXFORD STREET, NOTTINGHAM, NG1 5BH.  
TELEPHONE 0115 939 9369.  
DX 10008 NOTTINGHAM 1.

NORMAN HOUSE, FRIAR GATE, DERBY, DE1 1NU.  
TELEPHONE 01332 361000.  
DX 11502 DERBY 1.

IMPERIAL HOUSE, 108-110 NEW WALK, LEICESTER, LE1 7EA.  
TELEPHONE 0116 201 4000.  
DX 715612 LEICESTER 2.