

CHFP025

Declaration in relation to assistance for the acquisition of shares

155(6)a

[illegible]

THURSDAY



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10/04/2008

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COMPANIES HOUSE

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The assistance is to be given to (note 2) ELDER (U K) LIMITED (COMPANY NUMBER 03010715)
of The Counting House, Nelson Street, Kingston upon Hull, Humberside, HU1 1XE
("the Buyer") and Abbey National Plc whose registered office is at Abbey
National House, 2 Triton Square, Regent's Place, London, NW1 3AN ("the Bank")


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 Annexure 1

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

 MP
† delete as
appropriate

The principal terms on which the assistance will be given are

See Annexure 2

The amount of cash to be transferred to the person assisted is £ Annexure 2a

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 the date hereof

ecg
MP

RIDER HOUSE LIMITED

ANNEXURES TO FORM 155(6)a

ANNEXURE 1

All capitalised items in this annexure 1 shall have the meanings given to them in annexure 3

Form of assistance

The assistance will take the form of the execution by the Company of the following documentation (as the same may be amended, varied, supplemented or substituted from time to time) and the Company complying with and fulfilling its obligations under them

- 1 the Debenture,
- 2 the Guarantee, and
- 3 the Intra Group Loan Agreement

RIDER HOUSE LIMITED

ANNEXURES TO FORM 155(6)a

ANNEXURE 2

All capitalised items in this annexure 2 shall have the meanings given to them in annexure 3

Terms on which assistance given

The principal terms on which the assistance is given is as follows

1 The Guarantee

Pursuant to the terms of the Guarantee, the Company undertakes to discharge the money and liabilities becoming due from the Buyer to the Bank

2 The Debenture

Pursuant to the terms of the Debenture the Company grants to the Bank fixed and floating charges over all the property (including the Property), assets and undertaking of the Company as continuing security for all its liabilities and obligations to the Bank, including its liabilities under the Guarantee

3 The Intra Group Loan Agreement

Pursuant to the terms of the Intra Group Loan Agreement monies may be loaned to the Buyer as agreed from time to time, such loans to be interest free, to remain outstanding on inter-company loan account and to be repayable on demand The loans made to the Buyer will inter alia assist the Buyer to fund the Acquisition

MP

RIDER HOUSE LIMITED

ANNEXURES TO FORM 155(6)a

ANNEXURE 2A

All capitalised items in this Annexure 2A shall have the meanings given to them in Annexure 3

Amount of Cash Transferred to the Person Assisted

Pursuant to the terms of the Intra Group Loan Agreement the Company will make loans to the Buyer in such amounts and at such times as agreed from time to time pursuant to the terms of the Intra Group Loan Agreement The amount loaned shall not exceed £5,000,000 in aggregate from time to time

ELU
MP

RIDER HOUSE LIMITED

ANNEXURES TO FORM 155(6)a

ANNEXURE 3

Acquisition	the acquisition of the entire issued share capital of the Company by the Buyer on the terms of the Acquisition Agreement,
Acquisition Agreement	the agreement to be entered into between the Sellers and the Buyer for the Acquisition,
Bank	Abbey National Plc,
Buyer	Elder (U K) Limited (Company Number 03010715),
Debenture	the debenture to be given by the Company in favour of the Bank securing all obligations of the Company to the Bank, including, without limitation, the liability and obligations of the Company to the Bank pursuant to the Guarantee and including a fixed charge over the Property,
Group	the Company and the Buyer,
Guarantee	a guarantee to be entered into by the Company in favour of the Bank in which the Company is to guarantee to the Bank the obligations and liabilities of the Buyer,
Intra Group Loan Agreement	the intra group loan agreement to be entered into between the Company and the Buyer pursuant to which monies may be loaned to the Buyer,
Property	the freehold property known as Rider House and registered under title number SF323873,
Sellers	Stephen Miles Moxham and Helen Moxham,

**AUDITORS' REPORT TO THE DIRECTOR OF
RIDER HOUSE LIMITED (THE COMPANY)
PURSUANT TO
SECTION 156(4) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration of the director dated 3 April 2008 in connection with the proposal that the Company should give financial assistance for the acquisition of its own 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 sole director in his statutory declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances

Graybrowne Limited

Graybrowne Limited
Chartered Accountants and Registered Auditors
13-14 Nelson Street, Hull,
North Humberside,
HU1 1XE

3 April 2008