

# 155(6)a

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

Company number

Name of company

\* WINKWORTH MACHINERY LIMITED

XWe ø JAMES WILLIAM DYSON WINKWORTH OF FIELD LODGE, SANDPIT HALL ROAD,  
CHOBHAM, SURREY GU24 8HA AND JOHN FRANCIS WINKWORTH OF CHESTNUT COTTAGE  
CASTLE, GROVE ROAD, SURREY GU24 8EF

~~the sole director~~ [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

~~XXXXXXXX~~ [company's holding company WINKWORTH HOLDINGS LIMITED

Limited1 t

The assistance is for the purpose of [that acquisition] XXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

~~XXXXXXXXXXXXXXX~~

The number and class of the shares acquired or to be acquired is: 4,068 ORDINARY SHARES OF  
£1.00 EACH

Presenter's name address and  
reference (if any) :  
Blandy & Blandy  
One Friar Street  
Reading  
Berkshire  
RG1 1DA

DX 4008      Reading

For official Use  
General Section

SATURDAY



\*AQZ57NXV\*

A39

17/03/2007

351

COMPANIES HOUSE

The assistance is to be given to: (note 2) JL WINKWORTH HOLDINGS LIMITED, (Co. No 6015346)  
WILLOW TREE WORKS, SWALLOWFIELD STREET, SWALLOWFIELD, READING, BERKSHIRE RG7 1QX

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:

AS SET OUT IN SCHEDULE 1

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

† delete as  
appropriate

JL WINKWORTH HOLDINGS LIMITED

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

AS SET OUT IN SCHEDULE 2

The amount of cash to be transferred to the person assisted is £ 3,350,000

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 14 March 2007

✓ 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) ~~X~~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)

[illegible]

Declarations Act 83  
**awb**  
partnership

Declarants to sign below

Solicitors & notaries public  
3 & 5 Jenner Road  
Guildford, Surrey GU1 3AQ

Day      Month      Year

on

1	4	0	3	2	0	0	7
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before me

James E. Farn

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

- 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

## SCHEDULE 1

### THE FORM OF THE FINANCIAL ASSISTANCE

#### 1. Definitions

In Schedules 1 and 2 the following expressions have the following meanings:

"Bank"	National Westminster Bank plc
"Business Loan"	the sum of £2,800,000 to be lent by the Bank to the Purchaser under the Business Loan Agreement
"Business Loan Agreement"	the loan agreement between the Bank and the Purchaser in respect of the Business Loan
"Company"	Winkworth Machinery Limited (No. 2852052)
"Debenture"	the first fixed charge and floating charge over the Company's undertaking and assets by the Company in favour of the Bank
"Group"	Winkworth Holdings Limited (No.469096), Winkworth Machinery Limited (No. 2852052), Winkworth Electric Car Bells Limited (No. 224055), Contract Mixing Limited (No. 791538) and Mixer Hire Limited (No. 625196)
"Guarantee"	the guarantee of the Company to secure (inter alia) all the liabilities of the Purchaser to the Bank
"Holdings"	Winkworth Holdings Limited (No. 469096),
"Property"	Willow Tree Works, Swallowfield Street, Swallowfield, Reading, Berkshire RG7 1QX
"Purchaser"	JL Winkworth Holdings Limited (No. 6015346)
"Upstream Loan"	the sum of £550,000 to be lent to the Purchaser by the Hooldings and the provision of a revolving credit facility for payment of any capital or interest payments due under the Business Loan Agreement

“Upstream Loan Agreement” the loan agreement between the Holdings and the Purchaser in respect of the Upstream Loan;

“Vendors” Guy Winkworth and Caroline Winkworth as trustees for Emily Winkworth, Emily Winkworth, Peter Leslie Winkworth, Guy Winkworth, Jessica Muddle, Piers Winkworth and Victoria Lowrie and Guy Winkworth, James Winkworth and Luke Winkworth as vendors of 66.67% of the issued share capital of the Company’s holding company, Winkworth Holdings Limited

2. The Form of the Financial Assistance

2.1 The Purchaser proposes to acquire the entire issued share capital of the Company’s holding company Winkworth Holdings Limited from the Vendors. This acquisition will be funded by:

- (a) the Business Loan; and
- (b) the Upstream Loan.

2.2 The following constitute the form of the financial assistance:

- (a) the giving by the Company of the Upstream Loan;
- (b) the giving by the Company of the Guarantee in favour of the Bank;
- (c) the giving by the Company of the Debenture in favour of the Bank;
- (d) any payment by the Company in respect of any amount outstanding under the Business Loan Agreement and the Upstream Loan Agreement;
- (e) the payment of the banking, accounting and legal fees, disbursements, stamp duty and Value Added Tax on those fees incurred as a result of the acquisition.

This is Schedule 1 referred to in the Form 155(6)a as declared by the Directors of Winkworth Machinery Limited on 14 March 2007.

## SCHEDULE 2

### THE PRINCIPAL TERMS OF THE FINANCIAL ASSISTANCE

#### A. The Guarantee

1. Under the Guarantee the Company will guarantee to the Bank the payment and discharge of all liabilities of the Purchaser to the Bank.
2. The Bank Guarantee will be a continuing and unlimited guarantee.

#### B. The Debenture

1. Under the Debenture the Company will grant security to the Bank in respect of all its liabilities to it.
2. The Company will covenant that it will on demand in writing pay or discharge the said liabilities.
3. The Company will charge to the Bank as a continuing security for the payment or discharge of the said liabilities:
  - 3.1 by way of first fixed charge certain assets as set out in the Debenture; and
  - 3.2 by way of first floating charge the remainder of the Company's property assets and undertaking.
4. The Bank may at any time by written notice of the Company convert the floating charge created under the Debenture into a fixed charge in accordance with the terms set out therein.

#### C. The Business Loan Agreement

1. The Company may from time to time loan monies to the Purchaser to enable it to make payments to the Bank in respect of any monies outstanding under the Business Loan Agreement.

#### D. The Upstream Loan Agreement

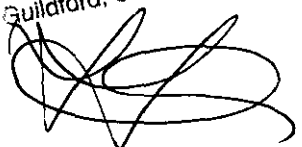
1. Under the Upstream Loan Agreement the Company will loan the Purchaser the sum of £550,000 to meet part of the price of the shares of the Company the Company will acquire and the associated costs.

E. Professional fees

1. The Company will make a payment in respect of the banking, accounting and legal fees, stamp duty, disbursements and Value Added Tax on those fees incurred as a result of the acquisition.

This is Schedule 2 referred to in the Form 155(6)a as declared by the directors of Winkworth Machinery Limited on 14 March 2007.

**dw**b****  
partnership  
Solicitors & notaries public  
3 & 5 Jenner Road  
Guildford, Surrey GU1 3AQ





[WML A1]

**AUDITORS' REPORT TO THE DIRECTORS OF  
WINKWORTH MACHINERY LIMITED  
("THE COMPANY")  
PURSUANT TO SECTION 156(4) OF  
THE COMPANIES ACT 1985**

It is our responsibility to make a report to the company in accordance with Section 156(4) of The Companies Act 1985. Our work has been undertaken so that we might state to the Company those matters we are required to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone for any other purpose for our work, for this report or for the opinions we have formed.

We have examined the attached statutory declaration of the directors dated 14 March 2007 in connection with the proposal that the Company should give financial assistance (as defined in Section 152 of the Companies Act 1985) in connection with the acquisition of shares in its parent company, Winkworth Holdings Limited.

**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 the declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

*Baker Tilly*

**BAKER TILLY**  
*Registered Auditors*

The Clock House  
140 London Road  
Guildford  
GU1 1UW

14 March 2007

*Handwritten signature*