

**CHFP025**

## Declaration in relation to assistance for the acquisition of shares

# 155(6)a

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

For official use

Company number

02953945

Name of company

\* Barrett Steel Engineering Limited

**XWe a** JOHN BRENNAN of 5 Appleby Grove, Knaresborough, HG5 9NQ  
SUSAN SHARPLES of The Forge, 6 The Gables Scriven, Knaresborough, HG5 9EB

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

~~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 ~~XXXXXX~~ [company's holding company Barrett Design & Build Limited

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

The number and class of the shares acquired or to be acquired is 980,000 ordinary shares of 10p each  
in the capital of Barrett Design & Build Limited

For official Use  
General Section

SATURDAY



\*A4RB7S7M\*

|     |            |     |
|-----|------------|-----|
| A37 | 18/08/2007 | 352 |
|-----|------------|-----|

COMPANIES HOUSE

The assistance is to be given to (note 2) Barrett Structures Limited (the "Purchaser")  
(company number 06297441) whose registered office is Barrett Court, Cutler Heights Lane, Bradford, West  
Yorkshire, BD4 9HZ

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

Please refer to Appendix A

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

† delete as  
appropriate

The principal terms on which the assistance will be given are

Please refer to Appendix B

The amount of cash to be transferred to the person assisted is £ Please refer to Appendix C

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 the date hereof

~~X~~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)

**Please complete  
legibly, preferably  
in black type, or  
bold block lettering**

\* delete either (a) or (b) as appropriate

(a) ~~1~~ 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~~1~~ (note 3)

(b) [REDACTED] (note 3)

And ~~X~~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

**Declarants to sign below**

Lupinus Fawcett UP

S. Shapiro

*[Handwritten signature]*

Day Month Year  
on 1 0 0 8 2 0 0 7

before me KATHERINE TITCHMARSH

~~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

## APPENDICES

**BARRETT STEEL ENGINEERING LIMITED (CRN: 02953945)**

**(the "Company")**

### **Appendices to Form 155(6)(a) Statutory Declaration**

In these appendices, "**Group**" means at any time the Company, the Company's holding company Barrett Design & Build Limited ("**Holding Company**") and the Purchaser and any of their respective subsidiaries from time to time or any holding company of the Company from time to time, and "**Group Company**" means any of them

#### **Appendix A**

The assistance will take the form of the Company executing and entering into the following documentation (as the same may be amended, increased, novated and/or replaced, varied, supplemented or substituted from time to time) and the Company complying with and fulfilling its obligations thereunder, which will be entered into directly or indirectly, in connection with the acquisition of 980,000 ordinary shares of 10p each in the issued share capital of the Holding Company from its present shareholders (the "**Sellers**") to the Purchaser pursuant to a sale and purchase agreement (the "**Share Purchase Agreement**") dated on or about the date hereof between the Purchaser and the Sellers (the "**Acquisition**")

- 1 a cross guarantee (the "**Guarantee**") in favour of The Governor and Company of the Bank of Scotland (the "**Bank**"),
- 2 a debenture in favour of the Bank (the "**Debenture**"),
- 3 the intra group funding agreement between, among others, the Holding Company and the Purchaser (the "**Intra Group Funding Agreement**"),
- 4 an inter creditor agreement between, inter alia, the Bank, the Group Companies and the Sellers (the "**Inter Creditor Agreement**"), and

## **Appendix B**

### **1 The Guarantee**

1 1 Under the terms of the Guarantee the Company unconditionally guarantees to the Bank the prompt payment, discharge and performance by each Group Company of all or any monies, liabilities and obligations which shall for the time being be due, owing or incurred in whatever manner by any Group Company (or any other company which from time to time becomes a party to the Guarantee) due owing or incurred in whatsoever manner to the Bank by the Group Companies (or any of them) whether actual or contingent and whether incurred solely, severally or jointly and whether as principal or surety (or guarantor or cautioner), including any money and liabilities of the Group Companies (or any of them) to a third party which have been assigned or novated to or otherwise vested in the Bank, and including interest, discount, commission and other lawful charges or expenses which the Bank may in the course of its business charge or incur in respect of any of these matters or for keeping any account of any Group Company, and so that interest shall be computed and compounded according to the usual Bank rates and practice (or as otherwise agreed in writing) as well after as before any demand made or judgment or decree obtained under or in relation to the Guarantee (the **"Guarantee Liabilities"**)

1 2 The Guarantee is a continuing security for the whole amount now due or owing to the Bank or which may at any time become due and owing to the Bank by the Purchaser or any other Group Company

1 3 As a separate and independent obligation all sums of money which may not be recoverable from the Company on a footing of a guarantee shall be recoverable from the Company as sole principal debtor and not merely as surety on demand

1 4 The liability of the Company under the Guarantee is joint and several

### **2 Debenture**

2 1 Under the Debenture the Company charges to the Bank by way of a legal mortgage, fixed charge and a floating charge all of its assets, property and undertaking as security for all monies and liabilities now or in the future due, owing to the Bank including (without limitation) the Guarantee Liabilities

2 2 The Debenture is a continuing security

- 2 3 The Debenture provides that the Company will on demand execute and deliver to the Bank in whatever form the Bank may reasonably require a legal mortgage or security or other fixed security or a fixed charge or assignment by way of security of any assets subject to the Debenture and any other deed, document, agreement or instrument the Bank deems necessary for perfecting, preserving or protecting security created or intended to be created by the Debenture or for facilitating the realisation of the assets charged under the Debenture or the exercise of any of the rights of the Bank under the Debenture

### **3 Intra Group Funding Agreement**

Under the Intra Group Funding Agreement, the Company will provide the Purchaser with a revolving loan facility in the maximum principal aggregate amount up to £20,000,000 (including fees, costs and expenses incurred as a result of the Acquisition) to (inter alia) make payments due from the Purchaser in respect of funding for the Acquisition to make payments when due to the Bank, and also to make payments when due under the Share Purchase Agreement including under loan notes issued to the Sellers pursuant to the Share Purchase Agreement provided that the Company shall only be obliged to make advances if, inter alia, the Company is solvent

### **4 Inter Creditor Agreement**

Under the Inter Creditor Agreement the parties thereto will agree to, among other things, regulate and subordinate monies owed by the Group Companies to the Sellers behind the monies advanced by the Bank to the Purchaser and acknowledge the other priorities set out therein, including in relation to security

## Appendix C

The amount of cash transferred from time to time under the Intra Group Funding Agreement up to a maximum amount of £20,000,000



Accountants &  
business advisers

The Board of Directors  
Barrett Steel Engineering Limited  
Barrett Court  
Cutler Lane Heights  
Dudley Hill  
BRADFORD  
BD4 9HZ

Our ref

10 August 2007

Dear Sirs

**Independent Auditors' Report to the Directors of Barrett Steel Engineering Limited ("the Company") pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 10 August 2007 in connection with the proposal that the Company should give financial assistance for the purchase of the whole of the ordinary shares of the Company's holding company (Barrett Design & Build Limited)

This report is made solely to the Company's directors, as a body, in accordance with section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors those matters we are required to state to them 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 other than the Company's directors as a body, for our work, for this report, or for the opinions we have formed.

**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.

Yours faithfully

*PKF (UK) LLP*

PKF (UK) LLP

Registered Auditors

Dated

*10/8/07*



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"A4RB8S/N"  
18/08/2007  
COMPANIES HOUSE

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