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CHFP025

COMPANIES FORM No. 155(6)b

**Declaration by the directors
of a holding company in
relation to assistance for the
acquisition of shares****155(6)b**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 letteringTo the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

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2953945

Name of company

* BARRETT STEEL ENGINEERING LIMITED

Note
Please read the notes
on page 3 before
completing this form* insert full name
of company

†/We § See Appendix 1 attached

§ insert name(s) and
address(es) of all
the directors† delete as
appropriate

~~the sole director~~ [all the directors]† of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

§ delete whichever
is inappropriate

The business of this company is:

- (a) ~~that of a recognised bank licensed institution within the meaning of the Banking Act 1979~~
(b) ~~that of a person authorised under section 4 of the Insurance Companies Act 1982 to carry on
insurance business in the United Kingdom~~
(c) something other than the above§

This company is [the] [a] holding company of* BARRETT STEEL BUILDINGS LIMITED
(the "Subsidiary") _____ which is

proposing to give financial assistance in connection with the acquisition of shares

in [this company] [_____
_____ the holding company of this company]†

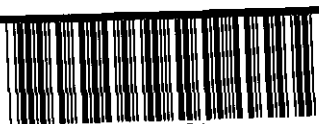
Presenter's name address and
reference (if any) :

Pinsent Curtis Biddle
1 Park Row
LEEDS
LS1 5AB

DX: 26440 Leeds 28
6021110V1

For official Use
General Section

Post room

HLE
COMPANIES HOUSE

H427G4Q4

0246
08/10/01

The assistance is for the purpose of [that acquisition] ~~reducing or discharging a liability incurred for the purpose of that acquisition~~ † (note 1)

Please do not write in this margin

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

The number and class of the shares acquired or to be acquired is: See Appendix 2 attached

The assistance is to be given to: (note 2) See Appendix 3 attached

The assistance will take the form of:

See Appendix 4 attached

The person who ~~has acquired~~ [will acquire] † the shares is:
See Appendix 5 attached

† delete as appropriate

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

See Appendix 6 attached

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is Nil

The amount of cash to be transferred to the person assisted is £ See Appendix 7 attached

The value of any asset to be transferred to the person assisted is £ Nil

Please do not
write in this
margin

The date on which the assistance is to be given is See Appendix 8 attached

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

+/We have formed the opinion, as regards this 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 this 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 this company within 12 months of that date, and +/we have formed the opinion that this 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

Declarants to sign below

1 Park Row, Leeds

Day Month Year
on

0	3	1	0	2	0	0	1
---	---	---	---	---	---	---	---

[Signature]
[Signature]

before me Nicholas Watkin (Aldershaw)

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
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

KW

Appendix 1

The directors of the Company are:

James Stephenson Barrett of The Old Hall, Carlton, Guiseley, Leeds, West Yorkshire LS19 7BE

Richard Braithwaite Barrett of Chevin Hall Farm, West Chevin Road, Otley, West Yorkshire LS21 3DL

Paul Charles Chasney of Wilstrop Hall, Wilstrop, Green Hammerton, York, YO26 8HA

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Barrett Steel Engineering Limited

Appendix 2

The number and class of shares acquired are:

800,000 'A' Ordinary Shares of £0.01 each, 1,624,242 'B' Ordinary Shares of £0.01 each and 5,118,615 Deferred Shares of £0.01 each in the Company (the "**Shares**")

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Form 155(6)b
Barrett Steel Engineering Limited

Appendix 3

The assistance is to be given to:

Barrett Design & Build Limited (Company Number 4242727) whose registered office is at Barrett House, Cutler Heights Lane, Dudley Hill, Bradford BD4 9HU (the "Buyer")

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Appendix 4

The assistance will take the form of:-

1. the execution, performance and delivery by the Subsidiary of a facility agreement to be made between the Buyer, and the Company and the Subsidiary in respect of overdraft facilities to be provided by HSBC Bank plc (the "**Bank**") (the "**Overdraft Facility Letter**")
2. the execution, performance and delivery by the Subsidiary among others of an unlimited multilateral guarantee in favour of the Bank (the "**Guarantee**")
3. the execution, performance and delivery by the Subsidiary of a debenture to be made between the Subsidiary and the Bank (the "**Debenture**")
4. the execution, performance and delivery by the Subsidiary of an intra group loan agreement in favour of the Buyer (the "**Intra Group Loan Agreement**")

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Barrett Steel Engineering Limited

Appendix 5

Barrett Design & Build Limited (Company Number 4242727) whose registered office is at Barrett House, Cutler Heights Lane, Dudley Hill, Bradford BD4 9HU (the "**Buyer**")

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Appendix 6

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

1. the terms of the Overdraft Facility Letter provide for £500,000 of overdraft facilities available to the Buyer, the Company and the Subsidiary. One of the provisions of the Overdraft Facility Letter provides for the Subsidiary (among others) to authorise the Bank at any time in its sole discretion, with or without prior notice to the Subsidiary, to pay and apply any monies from time to time standing to the credit of any of the Subsidiary's non trust accounts with the Bank (whether in sterling or any other currency, or current account or on any term or deposit account but not accounts expressly designated as trust accounts) (the "**Accounts**") in or towards satisfaction of any indebtedness or liability to the Bank of it or of any other company which receives the benefit of the overdraft facilities. In connection with that right of set off the Subsidiary irrevocably authorises the Bank to bring to an end any fixed deposit period applying to any of the Accounts and to adjust any interest payable by the Bank and to convert one currency to another and if it does, to do so at its then prevailing spot selling rate of exchange for that currency;
2. the Guarantee is a joint and several unlimited guarantee and indemnity in favour of the Bank under which the Subsidiary guarantees to the Bank all sums of money which now are or shall at any time be owing to the Bank by the Buyer or the Company including under the Overdraft Facility Letter and also under the term facility agreement to be made between the Buyer and the Bank ("**Term Facility Agreement**") under which the Bank is making available a facility of up to £500,000 towards financing the acquisition of all of the issued Shares;
3. The Debenture secures all monies due to the Bank by the Subsidiary and creates a first fixed equitable charge over all present and future freehold and leasehold property, a first fixed charge over, among other things, book and other debts, chattels, goodwill and uncalled capital, both present and future and a first floating charge over all assets and undertaking both present and future.
4. The terms of the Intra Loan Agreement provides for the Subsidiary to advance up to £1,000,000 to the Buyer on an unsecured interest free basis for the purpose of allowing the Buyer to fund payments to the Bank and otherwise in connection with the costs or otherwise of the acquisition of the Shares.

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Barrett Steel Engineering Limited

Appendix 7

The amount of any loans made from time to time by the Subsidiary to the Buyer under the terms of the Intra Group Loan Agreement.

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Appendix 8

On the date hereof and/or any date or dates falling within the period of eight weeks immediately following the date of this statutory declaration.



Pannell House 6 Queen Street Leeds LS1 2TW Telephone 0113 228 0000 Facsimile 0113 228 4242
Web site <http://www.pkf.co.uk>

The Directors
Barrett Steel Engineering Limited
Barrett House
Cutler Heights Lane
Dudley Hill
Bradford
BD4 9HU

Our ref: 10316678600/OTM/ER

3 October 2001

Dear Sirs

Auditor's 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 3 October 2001, in connection with the proposal that Barrett Steel Buildings Limited should give financial assistance for the purchase of 100% of the issued share capital of the Company.

Basis of opinion

We have enquired into the Company's state of 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 in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

PKF
Chartered Accountants
Registered Auditors

