

CHFP004

COMPANIES FORM No. 155(6)b

**G**

# 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 lettering

To the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number

--	--	--

3027964

Name of company

Note

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

\* insert full name  
of company

\* SMITHSON MASON GROUP LIMITED

We (SEE SCHEDULE 1)

o 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:

o delete  
whichever is

The business of this company is:

(a) ~~that of a recognised bank within the meaning of the Banking Act 1979~~  
 (b) ~~that of a person authorised under section 1 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 \* RBR HOLDINGS LIMITED

\_\_\_\_\_ which is  
proposing to give financial assistance in connection with the acquisition of shares in [this company]  
 \_\_\_\_\_

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

REF: C3

For official Use  
General Section



The assistance is for the purpose of ~~XXXXXX~~ [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 (SEE SCHEDULE 2)  
is:

The assistance is to be given to: (note 2) THE FOLGATE PARTNERSHIP LIMITED  
(CRN: 4317421) 26-28 PEMBROKE ROAD, SEVENOAKS, KENT TN13 1XR

The assistance will take the form of:

(SEE SCHEDULE 3)

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

THE FOLGATE PARTNERSHIP LIMITED

† delete as  
appropriate

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

(SEE SCHEDULE 4)

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 £ 0.00

The value of any asset to be transferred to the person assisted is £ 0.00

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

The date on which the assistance is to be given is within 8 weeks of the date hereof

X/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) X/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) ~~XX/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)~~

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 SMK HOUSE,

CANAL PLACE, LEEDS LS12 2DH

Declarants to sign below

on 

Day	Month	Year
07	04	2003

before me

Guy

GLENN HAYES  
(JANET MITCHELL)

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  
DX: 33050  
Cardiff

or, for companies registered in Scotland:-

The Registrar of Companies  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB  
DX: 235  
Edinburgh

**SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION  
FORM 155(6)b  
relating to  
SMITHSON MASON GROUP LIMITED  
("this company")  
(Registered number 3027964)**

**This is the document referred to as Schedule 1 in the attached Statutory Declaration**

Peter Geoffrey Cullum  
The Chestnuts  
Springwood Park  
Shipbourne  
Tonbridge  
Kent TN11 9LS

Andrew Charles Homer  
3 Summerswood Close  
Kenley Lane  
Kenley  
Surrey CR8 5EY

Kenneth MacIver  
The Poplars  
The Green  
Horsmonden  
Kent TN12 8JS

Timothy Duncan Philip  
Jasmine Cottage  
Darenth Way  
Shoreham  
Sevenoaks  
Kent TN14 7SE

Mark Edward Minton  
The Elms  
14 Field Hurst Scholes  
Cleckheaton  
West Yorkshire  
BD19 6NG

Andrew John Linnell  
18 Primrose Bank Road  
Trinity  
Edinburgh  
Scotland  
EH5 3JG

C3 .

**SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION  
FORM 155(6)b  
relating to  
SMITHSON MASON GROUP LIMITED  
("this company")  
(Registered number 3027964)**

**This is the document referred to as Schedule 2 in the attached Statutory Declaration**

260,000 "A" Ordinary Shares of £1 each in this company;

40,000 "B" Ordinary Shares of £1 each in this company;

20,000 "C" Ordinary Shares of £1 each in this company.

**SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION  
FORM 155(6)b  
relating to  
SMITHSON MASON GROUP LIMITED  
("this company")  
(Registered number 3027964)**

**This is the document referred to as Schedule 3 in the attached Statutory Declaration**

**The assistance will take the form of**

1. A guarantee and debenture to be entered into by (inter alia) RBR Holdings Limited ("**Subsidiary Company**") (the subsidiary company of this company) in favour of The Royal Bank of Scotland plc (as Agent and Security Trustee for itself and each of the Lender, the Mezzanine Lender, the Overdraft Bank, and the Hedging Bank (as each is defined therein)) ("**Bank**") pursuant to which the Subsidiary Company will grant fixed and floating charges over the whole of its property, assets and undertaking to the Bank in its various capacities to secure, inter alia, all monies and liabilities of, *inter alia*, The Folgate Partnership Limited (Registered Number 4317421) this company to the Bank in accordance with the terms contained therein ("**Guarantee and Debenture**");
2. A deed of accession (to an intercreditor deed made on 26 November 2001 between (1) The Folgate Partnership Limited and others (as Charging Companies) (2) the Bank (as Security Trustee, Senior Lender, Hedging Bank and Overdraft Bank) and (3) RBS Mezzanine Limited (as Mezzanine Lender)) to be entered into by the Subsidiary Company ("**Deed**").

The entry by the Subsidiary Company into the Guarantee and Debenture and the Deed is required in order for The Royal Bank of Scotland plc and RBS Mezzanine Limited to continue to provide and make available facilities to The Folgate Partnership Limited which were used to (inter alia) assist in the acquisition of the entire issued share capital of this company by The Folgate Partnership Limited.

**SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION  
FORM 155(6)b  
relating to  
SMITHSON MASON GROUP LIMITED  
("this company")  
(Registered number 3027964)**

**This is the document referred to as Schedule 4 in the attached Statutory Declaration**

**The principal terms in which the financial assistance will be given:**

Pursuant to the Guarantee and Debenture, the Subsidiary Company agrees:

1. as principal debtor and not merely as surety (covenanting with the Security Trustee for itself and on behalf of the Lender, the Mezzanine Lender, the Overdraft Bank and the Hedging Bank, as such terms are defined therein) to pay and discharge the Secured Liabilities (as defined therein) on the due date in the manner provided in the relevant Financing Document (as defined therein);
2. to guarantee the due and punctual payment, observance and performance of the Secured Liabilities owing by each other Obligor (as defined therein) to the Security Trustee, the Lender the Mezzanine Lender, the Overdraft Bank and the Hedging Bank (together the "**Security Beneficiaries**");
3. to undertake as principal debtor to the Security Trustee on its own account and on behalf of the other Security Beneficiaries to make good any default in the payment or performance of any of the Secured Liabilities by any of the Obligors, in this case being The Folgate Partnership Limited and its subsidiary undertakings from time to time ("**Folgate Group**") together with interest thereon at the rate per annum payable by such Obligor on such sums from the date when such sums become payable by such Obligor until payment of the Secured Liabilities in full;
4. to indemnify as a primary obligation the Security Trustee and each of the other Security Beneficiaries from and against any loss incurred by the same in connection with the non-payment or non-performance of any of the Secured Liabilities owing by any member of the Folgate Group as a result of any of the Secured Liabilities or any

of the Financing Documents being or becoming void, voidable, unenforceable or ineffective as against any other Obligor for any reason whatsoever; and

5. to charge to the Security Trustee with full title guarantee (for the benefit of the Security Beneficiaries), as beneficial owner and as continuing security for the payment and discharge of all its obligations under the Guarantee and Debenture:
  - (a) By way of fixed charge and legal mortgage, the property described in the Fourth Schedule of the Guarantee and Debenture together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein;
  - (b) By way of fixed charge and legal mortgage, all other freehold and leasehold property of the company both present and future together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein;
  - (c) By way of fixed charge, all plant, machinery, vehicles and other equipment now or hereafter owned by it together with the benefit of any obligations and warranties given by the manufacturer or supplier of such plant, machinery or other equipment and the benefit of all maintenance agreements entered into between it and any other person in respect of such plant, machinery and other equipment;
  - (d) By way of fixed charge, subject to the rights of any prior chargee - the Shares (as defined in the Guarantee and Debenture);
  - (e) By way of fixed charge, subject to the rights of any prior chargee - all other shares and stock in the capital of any company which as at the date hereof or at any time hereafter are owned by it or in which it otherwise has an interest together in all cases with all rights arising in relation thereto;
  - (f) By way of fixed charge, the benefit of all present and future licences (statutory or otherwise) held in connection with its business or the user of any of the mortgaged property and the right to recover and receive all compensation which may at any time become payable to it in respect thereof;
  - (g) By way of fixed charge, all licences and patents (including applications and the rights to apply therefor), copyrights, rights in trademarks (whether registered or not), trade names, rights in service marks (whether registered or

not), registered designs, know-how and rights in confidential information now or at any time belonging to it;

- (h) By way of fixed charge, its goodwill and uncalled capital both present and future;
- (i) By way of fixed charge, the book debts due or owing to it both present and future;
- (j) By way of fixed charge, all benefits in respect of all contracts and policies of insurance which are from time to time taken out by it or (to the extent of such interest) in which it has an interest;
- (k) By way of fixed charge, its stock-in-trade and work-in-progress, prepayments, investments quoted on a recognised stock exchange and cash of both present and future; and
- (l) By way of floating charge, its undertaking and all other property and assets of the company both present and future.

Pursuant to the Deed, the Subsidiary Company agrees:

- 6. to authorise the parties thereto to enforce the Charges (as defined therein) in such order as provided for in the Intercreditor Deed or in such other order as those parties may otherwise agree; and
- 7. to be bound by the terms of the Intercreditor Deed as if it were an original party to it.

**G****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 lettering**To the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number

3027964

Name of company

**Note**Please read the  
notes on page 3  
before completing  
this form.\* insert full name  
of companyp insert name(s)  
and address(es)  
of all the  
directors

\* SMITHSON MASON GROUP LIMITED

☒ We (SEE SCHEDULE 1)† delete as  
appropriate[~~the sole director~~] [all the directors] † of the above company (hereinafter called 'this company') do  
solemnly and sincerely declare that:s delete  
whichever is

The business of this company is:

(a) ~~that of a licensed bank licensed under the Banking Act 1979 §~~  
(b) ~~that of a person authorised under section 3 of 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 \* RBR HOLDINGS LIMITED

which is

proposing to give financial assistance in connection with the acquisition of shares in [this company]

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

REF: C3

For official Use  
General Section

The assistance is for the purpose of ~~XXXXXX~~ [reducing or discharging a liability incurred for the purpose of that acquisition]. <sup>†</sup> (note 1)

Please do not  
write in this  
margin

The number and class of the shares acquired or to be acquired (SEE SCHEDULE 2)  
is:

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

The assistance is to be given to: (note 2) THE FOLGATE PARTNERSHIP LIMITED  
(CRN: 4317421) 26-28 PEMBROKE ROAD, SEVENOAKS, KENT TN13 1XR

The assistance will take the form of:

(SEE SCHEDULE 3)

The person who [has acquired] ~~XXXXXX~~ <sup>†</sup> the shares is:  
THE FOLGATE PARTNERSHIP LIMITED

<sup>†</sup> delete as  
appropriate

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

(SEE SCHEDULE 4)

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 £ 0.00

The value of any asset to be transferred to the person assisted is £ 0.00








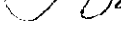

**Please complete legibly, preferably in black type, or bold block lettering**

X 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)

(b) ~~It is intended to commence the winding-up of the company with X2 months of notice and~~  
~~XXXX have formed the opinion that this company will be able to pay its debts to the best~~  
~~advantage of the creditors of the company.] \* (note 3)~~

Declared at 26-28 Pembroke Road,  
Severalls, Kent

Declarants to sign below

before me

SOLICITOR

## 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.
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Companies House  
Crown Way  
Cardiff  
CF14 3UZ  
DX: 33050  
Cardiff

or, for companies registered in Scotland:-

The Registrar of Companies  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB  
DX: 235  
Edinburgh

**FARMAR & SHIRREFF**  
ESTATE HOUSE  
2 PEMBROKE ROAD  
SEVENOAKS, KENT  
TN13 1XR  
DX 30004 SEVENOAKS  
TELEPHONE: 01732 455012  
FAX: 01732 460038



**SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION  
FORM 155(6)b  
relating to  
SMITHSON MASON GROUP LIMITED  
("this company")  
(Registered number 3027964)**

**This is the document referred to as Schedule 1 in the attached Statutory Declaration**

Peter Geoffrey Cullum  
The Chestnuts  
Springwood Park  
Shipbourne  
Tonbridge  
Kent TN11 9LS

Andrew Charles Homer  
3 Summerswood Close  
Kenley Lane  
Kenley  
Surrey CR8 5EY

Kenneth MacIver  
The Poplars  
The Green  
Horsmonden  
Kent TN12 8JS

Timothy Duncan Philip  
Jasmine Cottage  
Darenth Way  
Shoreham  
Sevenoaks  
Kent TN14 7SE

Mark Edward Minton  
The Elms  
14 Field Hurst Scholes  
Cleckheaton  
West Yorkshire  
BD19 6NG

Andrew John Linnell  
18 Primrose Bank Road  
Trinity  
Edinburgh  
Scotland  
EH5 3JG

7<sup>th</sup> April 2003  
M K Linnell

**FARMAR & SHIRREFF**  
ESTATE HOUSE  
2 PEMBROKE ROAD  
SEVENOAKS, KENT  
TN13 1XR  
DX 30004 SEVENOAKS  
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**This is the document referred to as Schedule 2 in the attached Statutory Declaration**

260,000 "A" Ordinary Shares of £1 each in this company;

40,000 "B" Ordinary Shares of £1 each in this company;

20,000 "C" Ordinary Shares of £1 each in this company.

7<sup>th</sup> Apr 2003  
M K Hargreaves

**FARMAR & SHIRREFF  
ESTATE HOUSE  
2 PEMBROKE ROAD  
SEVENOAKS, KENT  
TN13 1XR  
DX 30004 SEVENOAKS  
TELEPHONE: 01732 455012  
FAX: 01732 460038**

**SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION**  
**FORM 155(6)b**  
**relating to**  
**SMITHSON MASON GROUP LIMITED**  
**("this company")**  
**(Registered number 3027964)**

**This is the document referred to as Schedule 3 in the attached Statutory Declaration**

**The assistance will take the form of**

1. A guarantee and debenture to be entered into by (inter alia) RBR Holdings Limited ("**Subsidiary Company**") (the subsidiary company of this company) in favour of The Royal Bank of Scotland plc (as Agent and Security Trustee for itself and each of the Lender, the Mezzanine Lender, the Overdraft Bank, and the Hedging Bank (as each is defined therein)) ("**Bank**") pursuant to which the Subsidiary Company will grant fixed and floating charges over the whole of its property, assets and undertaking to the Bank in its various capacities to secure, inter alia, all monies and liabilities of, *inter alia*, The Folgate Partnership Limited (Registered Number 4317421) this company to the Bank in accordance with the terms contained therein ("**Guarantee and Debenture**");
2. A deed of accession (to an intercreditor deed made on 26 November 2001 between (1) The Folgate Partnership Limited and others (as Charging Companies) (2) the Bank (as Security Trustee, Senior Lender, Hedging Bank and Overdraft Bank) and (3) RBS Mezzanine Limited (as Mezzanine Lender)) to be entered into by the Subsidiary Company ("**Deed**").

The entry by the Subsidiary Company into the Guarantee and Debenture and the Deed is required in order for The Royal Bank of Scotland plc and RBS Mezzanine Limited to continue to provide and make available facilities to The Folgate Partnership Limited which were used to (inter alia) assist in the acquisition of the entire issued share capital of this company by The Folgate Partnership Limited.

7th April 2003  
M. K. [Signature]

**FARMAR & SHIRREFF**  
ESTATE HOUSE  
2 PEMBROKE ROAD  
SEVENOAKS, KENT  
TN13 1XR  
DX 30004 SEVENOAKS  
TELEPHONE: 01732 455012  
FAX: 01732 460038

**SCHEDULES TO THE FINANCIAL ASSISTANCE DECLARATION**  
**FORM 155(6)b**  
**relating to**  
**SMITHSON MASON GROUP LIMITED**  
**("this company")**  
**(Registered number 3027964)**

**This is the document referred to as Schedule 4 in the attached Statutory Declaration**

**The principal terms in which the financial assistance will be given:**

Pursuant to the Guarantee and Debenture, the Subsidiary Company agrees:

1. as principal debtor and not merely as surety (covenanting with the Security Trustee for itself and on behalf of the Lender, the Mezzanine Lender, the Overdraft Bank and the Hedging Bank, as such terms are defined therein) to pay and discharge the Secured Liabilities (as defined therein) on the due date in the manner provided in the relevant Financing Document (as defined therein);
2. to guarantee the due and punctual payment, observance and performance of the Secured Liabilities owing by each other Obligor (as defined therein) to the Security Trustee, the Lender the Mezzanine Lender, the Overdraft Bank and the Hedging Bank (together the "**Security Beneficiaries**");
3. to undertake as principal debtor to the Security Trustee on its own account and on behalf of the other Security Beneficiaries to make good any default in the payment or performance of any of the Secured Liabilities by any of the Obligors, in this case being The Folgate Partnership Limited and its subsidiary undertakings from time to time ("**Folgate Group**") together with interest thereon at the rate per annum payable by such Obligor on such sums from the date when such sums become payable by such Obligor until payment of the Secured Liabilities in full;
4. to indemnify as a primary obligation the Security Trustee and each of the other Security Beneficiaries from and against any loss incurred by the same in connection with the non-payment or non-performance of any of the Secured Liabilities owing by any member of the Folgate Group as a result of any of the Secured Liabilities or any

of the Financing Documents being or becoming void, voidable, unenforceable or ineffective as against any other Obligor for any reason whatsoever; and

5. to charge to the Security Trustee with full title guarantee (for the benefit of the Security Beneficiaries), as beneficial owner and as continuing security for the payment and discharge of all its obligations under the Guarantee and Debenture:
  - (a) By way of fixed charge and legal mortgage, the property described in the Fourth Schedule of the Guarantee and Debenture together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein;
  - (b) By way of fixed charge and legal mortgage, all other freehold and leasehold property of the company both present and future together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein;
  - (c) By way of fixed charge, all plant, machinery, vehicles and other equipment now or hereafter owned by it together with the benefit of any obligations and warranties given by the manufacturer or supplier of such plant, machinery or other equipment and the benefit of all maintenance agreements entered into between it and any other person in respect of such plant, machinery and other equipment;
  - (d) By way of fixed charge, subject to the rights of any prior chargee - the Shares (as defined in the Guarantee and Debenture);
  - (e) By way of fixed charge, subject to the rights of any prior chargee - all other shares and stock in the capital of any company which as at the date hereof or at any time hereafter are owned by it or in which it otherwise has an interest together in all cases with all rights arising in relation thereto;
  - (f) By way of fixed charge, the benefit of all present and future licences (statutory or otherwise) held in connection with its business or the user of any of the mortgaged property and the right to recover and receive all compensation which may at any time become payable to it in respect thereof;
  - (g) By way of fixed charge, all licences and patents (including applications and the rights to apply therefor), copyrights, rights in trademarks (whether registered or not), trade names, rights in service marks (whether registered or

not), registered designs, know-how and rights in confidential information now or at any time belonging to it;

- (h) By way of fixed charge, its goodwill and uncalled capital both present and future;
- (i) By way of fixed charge, the book debts due or owing to it both present and future;
- (j) By way of fixed charge, all benefits in respect of all contracts and policies of insurance which are from time to time taken out by it or (to the extent of such interest) in which it has an interest;
- (k) By way of fixed charge, its stock-in-trade and work-in-progress, prepayments, investments quoted on a recognised stock exchange and cash of both present and future; and
- (l) By way of floating charge, its undertaking and all other property and assets of the company both present and future.

Pursuant to the Deed, the Subsidiary Company agrees:

- 6. to authorise the parties thereto to enforce the Charges (as defined therein) in such order as provided for in the Intercreditor Deed or in such other order as those parties may otherwise agree; and
- 7. to be bound by the terms of the Intercreditor Deed as if it were an original party to it.

7<sup>th</sup> April 2003  
M. K. Hingray

**FARMAR & SHIRREFF**

ESTATE HOUSE  
2 PEMBROKE ROAD  
SEVENOAKS, KENT  
TN13 1XR

DX 30004 SEVENOAKS

TELEPHONE: 01732 455012

FAX: 01732 460038

**Auditors' Report to the Directors of  
Smithson Mason Group Limited (the 'Company')  
Pursuant to section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration by the directors of Smithson Mason Group Limited of today's date in connection with the proposal that the Company's subsidiary company, RBR Holdings Limited (formerly RBR Insurance Group Limited) (Registered Number 3823125), should give financial assistance in connection with the sale of the entire issued share capital of the Company to The Folgate Partnership Limited.

**Respective responsibilities of directors and auditors**

The Company's directors are responsible for the statutory declaration in accordance with applicable law. It is our responsibility under relevant legal and regulatory requirements and United Kingdom Auditing Standards to review the bases for the declaration, based on our enquiries into the state of the Company's affairs, and to provide a report to the directors of the Company.

**Basis of opinion**

We have enquired into the state of affairs of the Company in order for us 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.



**John Gordon Walton & Co**  
**Registered Auditor &**  
**Chartered Accountants**  
Yorkshire House  
Greek Street  
LEEDS  
LS1 5ST

7<sup>th</sup> April 2003