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## 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  
marginPlease complete  
legibly, preferably  
in black type, or  
bold block lettering**Note**  
Please read the notes  
on page 3 before  
completing this form\*Insert full name  
of company†Insert name(s) and  
address(es) of all  
the directors§Delete as  
appropriate‡Delete whichever  
is inappropriate

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

To the Registrar of Companies

For official use

Company number



3079209

Name of company

\* HOLIDAY AUTOS HOLDINGS LIMITED

‡/We† Clive Grant Jacobs of Burlington Manor, Jubilee Road, Finchampstead, Berkshire RG11  
3SD; Charles Alan Smith of 45 Fairview Way, Edgware, Middlesex HA8 8JE; Michael John  
Shires of Milestones, London Road, Maresfield, Uckfield, East Sussex TN22 2EB; Brian  
Farrugia of 154A Sutherland Avenue, Maida Vale, London W9 1HP; Paul Scott Thomas of 3  
Haversham Place, London N6 6NG; Julian Ronald Haylock of The Porch House, Dingley  
Hall, Market Harborough, Leicestershire LE16 8PJ; Anthony David Seaman of The Old  
Police House, Remenham, Henley on Thames, Oxon RG9 3EG

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

The business of the 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 3 or 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\* HOLIDAY AUTOS INTERNATIONAL LIMITED

\_\_\_\_\_ 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):Dibb Lupton Alsop  
125 London Wall  
London EC2Y 5AE

Ref: CAS/KK

[HAMPSONS]\WORD\LF0RM\HAHL.LFD

For official use

General Section

Post room

A21 \*AW1B58PK\* 159  
COMPANIES HOUSE 13/08/98

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

The number and class of the shares acquired or to be acquired is: 2,800,000 "A" Ordinary  
Shares of 1p each and 182,444 "B" Ordinary Shares of 1p each

The assistance is to be given to: (note 2) HOLIDAY AUTOS GROUP LIMITED and HOLIDAY AUTOS  
HOLDINGS LIMITED both of whose registered office is at Holiday Autos House,  
High Street, Frimley, Surrey GU16 5HJ

The assistance will take the form of:

1. An intra-group loan to be entered into between Holiday Autos International Limited ("HAIL") as lender and this Company, its parent, as borrower to enable this Company to enter itself into an intra-group loan with this Company as lender and Holiday Autos Group Limited ("HAGL") as borrower whereby HAIL would make available to this Company (and this Company would accordingly make available to HAGL) the sum of £2,800,000 to enable HAGL:
  - 1.1 to acquire shares in the capital of this Company; and
  - 1.2 to pay expenses, including professional fees (and any VAT thereon and any applicable disbursements) and stamp duty in connection with that acquisition, in each case on the basis set out in the Subscription and Shareholders' Agreement to be entered into by HAGL, the Managers, the Investors and the Subscribers (all as defined therein).
2. A composite cross-guarantee to be entered into between HAIL and the National Westminster Bank plc (the "Bank") guaranteeing the obligations of HAIL and HAGL.

The person who ~~[has acquired]~~ [will acquire]† the shares is:  
HOLIDAY AUTOS GROUP LIMITED

†Delete as  
appropriate

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

The principal terms on which the assistance will be given are as set out in the documents referred to above.

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

The amount of cash to be transferred to the person assisted is £ up to £2,800,000

The value of any asset to be transferred to the person assisted is £ N/A

Please do not  
write in this  
margin

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

The date on which the assistance is to be given is a date that is not later than 8 weeks <sup>19-98</sup>  
from the date of this declaration.

I/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) [I/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)
- (b) [It is intended to commence the winding-up of the company within 12 months of that date, and I/We have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding-up.]\* (note 3)

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

And I/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 125 London Wall  
London EC2Y 5DQ

Declarants to sign below

the 29<sup>th</sup> day of July

One thousand nine hundred and 98

before me Peter Jones (Peter Jones)

Solicitor  
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.

PricewaterhouseCoopers  
Thames Court  
1 Victoria Street  
Windsor  
Berkshire SL4 1HB  
Telephone +44 (0) 1753 752000  
Facsimile +44 (0) 1753 864826  
DX 123110 Windsor 2

29 July 1998

PRIVATE AND CONFIDENTIAL

The Directors  
Holiday Autos Holdings Limited  
Holiday Autos House  
High Street  
FRIMLEY  
Surrey  
GU16 5HJ

Dear Sirs

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

We have examined the attached statutory declaration of the directors dated 29 July 1998 in connection with the proposed financial assistance to be given by its wholly owned subsidiary, Holiday Autos International Limited ("HAIL"), for the proposed acquisition of the issued capital of the company by Newco.

**Basis of opinion**

We have enquired into the state of HAIL'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.



PRICEWATERHOUSECOOPERS  
Chartered Accountants  
and Registered Auditors