

Company number 03112015  
PRIVATE COMPANY LIMITED BY SHARES  
WRITTEN RESOLUTION

of

**R.B. Leasing (Shaftesbury) Limited ("Company")**

25th September 2014

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution ("**Resolution**")

**SPECIAL RESOLUTION**

THAT pursuant to Chapter 3 of Part 18 of the Companies Act 2006, the payment by the Company out of capital of the sum of £19,775,000 for the redemption by the Company of 19,775,000 Redeemable Ordinary Shares of £1 each be approved

The undersigned, entitled to vote on the Resolution as the sole member of the Company, hereby irrevocably agrees to the Resolution

Signed for and on behalf of  
Royal Bank Leasing Limited



Director



## **REPORT OF THE INDEPENDENT AUDITOR TO THE DIRECTORS OF R.B. LEASING (SHAFTESBURY) LIMITED (THE "COMPANY") PURSUANT TO SECTION 714(6) OF THE COMPANIES ACT 2006**

We report on the attached statutory declaration of the directors dated 25 September prepared pursuant to the Companies Act 2006, in connection with the company's proposed redemption of 19,775,000 redeemable ordinary shares by payment out of capital

This report is made solely to the directors of the Company for the purpose of section 714(6) of the Companies Act 2006. Our work has been undertaken so that we might state to the directors of the Company those matters that we are required to state to them in an auditors' report under that section 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, for our work, for this report, or for the opinions that we have formed

### **Basis of opinions**

We have enquired into the state of the Company's affairs in order to review the bases for the directors' statement

### **Opinions**

In our opinion, the amount of £19,775,000 specified in the directors' statement as the permissible capital payment for the shares to be redeemed is properly determined in accordance with sections 710 to 712 Companies Act 2006

We are not aware of anything to indicate that the opinion expressed by the directors in their statement as to any of the matters mentioned in section 714(3) of the Companies Act 2006 is unreasonable in all the circumstances

*Deloitte LLP*

### **Deloitte LLP**

Chartered Accountants and Statutory Auditor  
Bristol, United Kingdom  
25 September 2014

**R.B. Leasing (Shaftesbury) Limited ("the Company")**

**Directors' statement under section 714 of the Companies Act 2006 (2006 Act) made on 25th September 2014.**

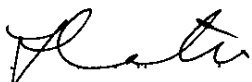
We, the Directors named below (being all of the Directors of the Company as at the date of this statement), make the following statement under section 714 of the 2006 Act

As set out in the meeting of the Board of Directors which took place on the 9th September 2014, the Company proposes to redeem its own shares in accordance with the terms of redemption in article 3(B) of the Company's Articles of Association. The amount of the permissible capital payment for the redemption of such shares is £19,775,000

Having made a full inquiry into the affairs and prospects of the Company, we have formed the opinion that

- As regards the Company's initial situation immediately following 5th November 2014 (the date on which the payment out of capital is proposed to be made), having taken into account all of the Company's liabilities (including any contingent or prospective liabilities), there will be no grounds on which the Company could then be found to be unable to pay its debts, and
- It is intended to commence the winding up of the Company within 12 months of 5th November 2014 and we have each formed the opinion that the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of the winding up, and
- Should winding up of the Company not be commenced within twelve months of 5th November 2014, the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following, and
- The Company's business does not include that of either a banking company or an insurance company
- An auditor's report produced by Deloitte LLP dated 25th September 2014 complying with section 714(6) of the 2006 Act is attached to this statement

Signed by



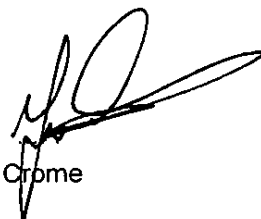
Ms S J Caterer

Date 25 SEPTEMBER 2014



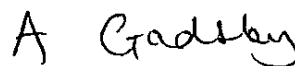
Mr N T J Clibbens

Date 25th September 2014



Mr T D Crome

Date 25 SEPTEMBER 2014



Mr A P Gadsby

Date 25 September 2014