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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 margin

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

To the Registrar of Companies

For official use

Company number

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

☐ ☐ ☐

3113876

Name of company

* GOULDITAR NO 455 LIMITED

*Insert full name
of company

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

I/We†

D G ANDERSON of

16 The Ness, Dorrer, Clackmannanshire

FK14 7EB.

†Insert name(s) and
address(es) of all
the directors

§ Delete as
appropriate

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

The business of this company is:

‡Delete whichever
is inappropriate

~~(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* HIGHWAY VEHICLE LEASING LIMITED

(co.no. 1697114)

which is

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

in [this company]

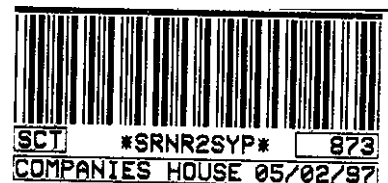
~~the holding company of this company.] §~~

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

Gouldens
22 Tudor Street
London EC4Y 0JJ
DX 67 LONDON
(Ref: EQS/687748)

For official use
General Section

Post room



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

The number and class of the shares acquired or to be acquired is:

~~168,461~~ ORDINARY SHARES OF £1.00 EACH

168,463 J.C.G.

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

The assistance is to be given to: (note 2)

ANY PURCHASER OF ANY OF THE SHARES IN THE COMPANY

The assistance will take the form of:

- (1) THE SALE BY HIGHWAY VEHICLE LEASING LIMITED TO THORNWOOD INVESTMENTS LIMITED (co.no. 2977763) OF THE ENTIRE ISSUED SHARE CAPITAL OF LAIDLAW LEASING LIMITED, OVERSEAS CARS LIMITED and HIGHWAY LEASELINK LIMITED and 25,000 'B' ORDINARY SHARES OF £1.00 EACH IN SOLENT LEASELINK LIMITED; and
 - (2) THE SALE BY HIGHWAY VEHICLE LEASING LIMITED TO HVM (1997) LIMITED OF THE ENTIRE ISSUED SHARE CAPITAL OF HIGHWAY VEHICLE MANAGEMENT LIMITED
- IN EACH CASE AT BOOK VALUE WITH THE CONSIDERATION LEFT OUTSTANDING

The person who ~~has acquired~~ [will acquire]* the shares is:

ANY PURCHASER OF ANY SHARES IN THE COMPANY

*Delete as
appropriate

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

THE SALE PRICE WILL BE THE BOOK VALUE, SUCH PRICE LEFT OUTSTANDING

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

The amount of cash to be transferred to the person assisted is £

NIL

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

NIL

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 DATE OF THE PURCHASE

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~~†~~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 *Stirling*

the *Twenty first* day of *January*
one thousand nine hundred and *ninety seven*

before me *JAMES VALENTINE DAVIDSON*

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

Declarants to sign below

Mr. Green
John V. David
Notary Public.

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.



Chartered Accountants

Deloitte & Touche
39 George Street
Edinburgh EH2 2HZ

Telephone: National 0131 225 6834
International + 44 131 225 6834
Fax (Gp. 3): 0131 225 4049
DX ED239 - Edinburgh 1

The Directors
Goulditar No.455 Limited
22 Tudor Street
London
EC4Y 0JJ

AUDITORS' REPORT TO THE DIRECTORS OF GOULDITAR NO. 455 LIMITED PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985

We have examined the attached Statutory Declaration of the directors of Goulditar No. 455 Limited (the "Company") dated 21 January 1997 in connection with the proposal that financial assistance be given by Highway Vehicle Leasing Limited for the purpose of the acquisition of the 168,463 Ordinary shares of £1.00 each in the Company.

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.

Deloitte & Touche
Registered Auditors

21 January 1997