

THE SANDWICH FACTORY HOLDINGS LIMITED
("the Company")

SOLVENCY STATEMENT

We, the under-signed, being all of the directors of the Company, make the following solvency statement ("Statement") pursuant to section 642 of the Companies Act 2006 ("the Act") in support of a proposed written resolution to reduce the Company's share capital in accordance with the terms of the written resolution.

We have formed the opinion, with regard to the Company's situation at the date of this Statement ("Statement Date"), that there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts in the twelve month period following the Statement Date, and we have also formed the opinion:

- (i) if it is intended to commence the winding up or other dissolution of the Company within twelve months of the Statement Date, that the Company will be able to pay (or otherwise discharge) its debts in full within twelve months of the commencement of the winding up; or
- (ii) in any other case, that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the twelve month period immediately following the Statement Date.

In forming the above opinions, we have taken into account all of the Company's liabilities including any contingent and prospective liabilities.

Date: 17th June 2019

Signed:

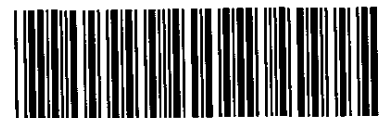
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Catherine Bradshaw

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Michael Evans

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Kevin Raymond George Moore

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Eoin Philip Tonge

SATURDAY



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29/06/2019

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COMPANIES HOUSE

Note: This reduction of capital by the cancellation of the amount of £3,928,000 standing to the credit of the Company's Share Premium Account and for such some to be transferred to the Company's Profit & Loss Account as distributable reserves, is supplemental to an earlier reduction of share capital made by the Company on 15th June 2018 and registered at Companies House on 2nd July 2018, by which the Company reduced its share capital by the reducing the nominal value of each of the Company's Ordinary Shares of £0.01 each to Ordinary Shares the nominal value of which was £0.000000005 each, and that the sum of £2,252,060.72 released by such reduction in nominal value was transferred to the Company's Profit & Loss Account as distributable reserves, and the Company had intended to cancel the sum standing to the credit of the Share Premium Account at the same time.

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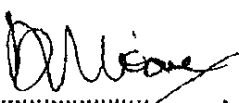
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