

WEDNESDAY



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A21 10/01/2007 119

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

The assistance is to be given to: (note 2) Hamsard 3031 Limited (Company Number 05932964)  
whose registered office is at Rutland House, 148 Edmund Street, Birmingham,  
West Midlands, B3 2JR (the "Purchaser")

See Appendix 3

† delete as appropriate

See Appendix 4

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

delete either (a) or  
(b) as appropriate

At Lewis,  
Andy, John

## Laserform International 12/99

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AP  
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**Appendix 1 to Form 155(6)b**  
**CHRISTY GROUP LIMITED (the "Company")**  
**(Company No. 03338230)**

<b>Name of Director</b>	<b>Address</b>
Andy Pybus	Green Hill Raper View Aberford West Yorkshire LS25 3AF
Anthony James Lewis	9 Meadow Road Middleton Manchester M24 1WH
Louis Jules Hydleman	Middle Spreadcombe Farm Braunton North Devon EX33 1JA
Gary Panons	15 Jenner Close Wantorrough Wiltshire SN4 0FA

AP  
AP  
AP

**Appendix 2 to Form 155(6)b**

**CHRISTY GROUP LIMITED (the "Company")**

**(Company No. 03338230)**

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

19,200,101 ordinary shares of £0.05 each;

2,887,335 preferred ordinary shares of £0.05 each; and

3,000,000 ordinary shares of £1.00 each.

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mw

Appendix 3 to Form 155(6)b

CHRISTY GROUP LIMITED (the "Company")

(Company No. 03338230)

- 1 The execution and delivery by Christy & Co. Limited (Company Number 01468380) ("**CCL**") of an unlimited cross company guarantee (the "**Guarantee**") proposed to be entered into by the Company, the Purchaser, CCL and the other trading subsidiaries of the Company, being Christys By Design Limited (Company Number 01118407) and C W Headdress Limited (Company Number 03165540) (the "**Subsidiaries**") in favour of The Royal Bank of Scotland plc acting as agent for National Westminster Bank Plc (the "**Bank**").
- 2 The execution and delivery by CCL of an intercreditor agreement (the "**Intercreditor Agreement**") proposed to be entered into between, inter alia, the Purchaser, the Company, CCL, the Subsidiaries, the Bank, RBS Invoice Finance Limited ("**RBSIF**"), Barclays Unquoted Investments Limited (the "**Investor**") Baggy Nominees Limited (Company Number 03277636) ("**Baggy Nominees**") and Pinto Partners LP and others (the "**Accrued Interest Creditors**").
- 3 The execution and delivery by CCL of an intra-group loan agreement (the "**Intra-Group Loan Agreement**") proposed to be entered into between the Purchaser, the Company, CCL and the Subsidiaries.
- 4 The execution and delivery by CCL of a composite guarantee and debenture (the "**BUIL Guarantee and Debenture**") proposed to be entered into by the Purchaser, the Company, CCL and the Subsidiaries in favour of the Investor as security trustee (the "**Investor Security Trustee**") for the Beneficiaries (as defined therein) (the "**Investor Beneficiaries**").
- 5 The execution and delivery by CCL of a composite guarantee and debenture (the "**Vendor Guarantee and Debenture**") proposed to be entered into by the Purchaser, the Company, CCL and the Subsidiaries in favour of Baggy Nominees as security trustee (the "**Vendor Security Trustee**") for the Beneficiaries (as defined therein) (the "**Vendor Beneficiaries**").

AM  
A  
ma

Appendix 4 to Form 155(6)b

CHRISTY GROUP LIMITED (the "Company")

(Company No. 03338230)

- 1 Pursuant to the Guarantee, CCL would (i) guarantee the payment and discharge by the Purchaser, the Company and the Subsidiaries of all their obligations and liabilities to the Bank, including under a facility agreement pursuant to which the Bank would make available to the Company a term loan facility of up to £4,200,000 (four million two hundred thousand pounds sterling) (the "**Facility Agreement**") and a multi-currency overdraft facility letter pursuant to which the Bank would make available to the Purchaser, the Company, CCL and the Subsidiaries a multi-currency overdraft facility with a net limit of up to £10,000,000 (ten million pounds sterling) (the "**Overdraft Facility Letter**") and (ii) further indemnify the Bank in respect of such liabilities.
- 2 Pursuant to the Intercreditor Agreement, CCL would acknowledge the priorities of security and ranking of payments and other contractual arrangements made between, inter alia, the Bank, RBSIF, the Investor, Baggy Nominees and the Accrued Interest Creditors.
- 3 Pursuant to the Intra-Group Loan Agreement, any loans made by CCL to the Purchaser could, inter alia, be used by the Purchaser to repay its obligations to Baggy Nominees under the Vendor Loan Notes (as defined therein) and/or the Accrued Interest Creditors under the Accrued Interest Credit Agreements (as defined therein) and/or the Investor under the BUIL Loan Notes (as defined therein).
- 4 Pursuant to the BUIL Guarantee and Debenture, CCL would, inter alia (i) guarantee the payment and discharge by the Purchaser of all the Purchaser's obligations and liabilities to the Investor Beneficiaries under the BUIL Loan Notes (as defined therein) and further indemnify the Investor Beneficiaries in respect of such liabilities and (ii) create fixed and floating charges over all its property assets and undertaking, both present and future, in favour of the Investor Security Trustee by way of security for the payment of all obligations and liabilities of CCL to the Investor Beneficiaries under the aforementioned guarantee and indemnity. The BUIL Guarantee and Debenture contains a further assurance clause which would entitle the Investor Security Trustee to call for additional security documents to be entered into at the Investor Security Trustee's request to, amongst other things, perfect by way of legal charge a charge which as created in the BUIL Guarantee and Debenture was merely equitable.
- 5 Pursuant to the Vendor Guarantee and Debenture, CCL would, inter alia (i) guarantee the payment and discharge by the Purchaser of all the Purchaser's obligations and liabilities to the Vendor Beneficiaries under the Vendor Loan Notes and/or the Accrued Interest Agreements (as each term is defined therein) and further indemnify the Vendor Beneficiaries in respect of such liabilities and (ii) create fixed and floating charges over all its property assets and undertaking, both present and future, in favour of the Vendor Security Trustee by way of security for payment of all obligations and liabilities of CCL to the Vendor Beneficiaries under the aforementioned guarantee and indemnity. The Vendor Guarantee and Debenture contains a further assurance clause which would entitle the Vendor Security Trustee to call for additional security documents to be entered into at the Vendor Security Trustee's request to, amongst other things, perfect by way of legal charge a charge which as created in the Vendor Guarantee and Debenture was merely equitable.

In entering into the various documents referred to above, CCL is entering into obligations and assuming liabilities and giving security in connection with the acquisition of the entire issued share capital of the Company by the Purchaser (the "**Acquisition**") and the subscription for 3,000,000 ordinary shares in the Company by the Purchaser (the "**Subscription**") and may in the future be called upon pursuant to any of the documents referred to in this declaration to discharge obligations and/or liabilities arising in connection with the Acquisition or the Subscription.

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**Appendix 5 to Form 155(6)b**

**CHRISTY GROUP LIMITED (the "Company")**

**(Company No. 03338230)**

The amount of any loans made from time to time by CCL to the Purchaser under the terms of the Intra-Group Loan Agreement.



**KPMG LLP**  
**Audit**  
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Fax +44 (0) 113 231 3655  
DX 724440 Leeds

The Directors  
Christy Group Limited  
Wood Street  
Barnsley  
South Yorkshire  
S70 1NB

Our ref ch/la/239/007

5 January 2007

Dear Sirs

**Auditors' report to the directors of Christy Group Limited (the "Company") pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 5 January 2007 in connection with the proposal that the Company's subsidiary, Christy & Co Limited, should give financial assistance for the purpose of the acquisition of the entire share capital in the Company by Hamsard 3031 Limited on 5 January 2007.

This report is made solely to the Company's directors as a body in accordance with section 156(4) of the Companies Act 1985. Our work has been undertaken so that we as the company's auditors might state to the Company's directors those matters we are required to state to them in a report under section 156(4) of that Act 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 and the Company's directors as a body for our work under section 156(4) of that Act or for this report.

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

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.

Yours sincerely

*KPMG LLP*

KPMG LLP  
Registered Auditor

Page 1

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 10. 2000-2001 season. The 2000-2001 season

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CCL 8

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**(Company No. 03338230)**

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DX 724440 Leeds

The Directors  
Christy Group Limited  
Wood Street  
Barnsley  
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Our ref ch/la/239/007

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Yours sincerely

KPMG LLP

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Registered Auditor