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CHFP025

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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

Ø insert name(s) and
address(es) of all
the directors

† delete as
appropriate

§ delete whichever
is inappropriate

COMPANIES FORM No. 155(6)a

Declaration in relation to
assistance for the acquisition
of shares

155(6)a

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

[] [] [] []

Company number

3357718

Name of company

* Ultimate Products Limited (Company)

X We Ø See Appendix 1

~~XXXXXXXXXXXX~~ [all the directors]† of the above 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 31A of the Insurance Companies Act 1982 to carry~~

~~insurance business in the United Kingdom~~

(c) something other than the above§

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

[company] ~~XXXXXXXXXXXX~~

The assistance is for the purpose of [that acquisition] ~~XXXXXXXXXXXX~~

~~XXXXXXXXXXXX~~

The number and class of the shares acquired or to be acquired is: 100 Ordinary Shares of £1.00

each

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

Addleshaw Goddard
100 Barbirolli Square
Manchester
M2 3AB

DX 14301 Manchester

For c
Gene



ED1
COMPANIES HOUSE

A05
COMPANIES HOUSE

0233
04/08/05

0491
04/08/05

1315870

The assistance is to be given to: (note 2) Inhoco 3201 Limited (Company No 5432142) whose registered office is at 100 Barbirolli Square, Manchester, M2 3AB

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in black type, or
bold block
lettering

The assistance will take the form of:

See Appendix 2

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

[†] delete as
appropriate

Inhoco 3201 Limited (Company No 5432142) whose registered office is at 100 Barbirolli Square,
Manchester, M2 3AB

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

See Appendix 3

The amount of cash to be transferred to the person assisted is £ See Appendix 4

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

The date on which the assistance is to be given is within 8 weeks of the date hereof

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bold block lettering

* delete either (a) or
(b) as appropriate

☒ 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) ☒ 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 that 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)~~

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

Adelisha Goddard
100 Robinson Square
Manchester M23AB

Declarants to sign below

Day Month Year

on

28 07 2005

before me

[Signature]

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.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

Appendix 1

Barry Eric Franks,
18 Ringley Road,
Whitefield,
Manchester
M45 7LE

Darren Lloyd
3 Whitsters Hollow,
Smithills, Bolton,
Lancashire
BL1 6TY

Simon Showman
6 Hudswell Close,
Whitefield,
Manchester
M45 7UD

Andrew Gossage
50 Heathfield Drive,
Wavertree,
Liverpool
L15 9HA.

Appendix 2

- 1 A credit facilities agreement for the provision of a term loan facility of up to £6,000,000 to Inhoco 3201 Limited (**Purchaser**) and a £9,000,000 revolving credit facility to the Company and the Purchaser (**Facilities Agreement**), which includes an unlimited multilateral guarantee (**Guarantee**) to be made between the Company, the Purchaser and Barclays Bank PLC (**Bank**);
- 2 An intra-group loan agreement (**Intragroup Loan Agreement**) for the provision of an interest free loan facility to be made between the Company and the Purchaser;
- 3 A debenture (**Debenture**) to be given by the Company in favour of the Bank;
- 4 A counter-indemnity (**Counter-indemnity**) to be given by the Company in favour of the Bank in respect of the liability of the Bank to HSBC Bank plc;
- 5 An intercreditor agreement (**Intercreditor Agreement**) to be entered into between the Company, the Purchaser, the Bank, Lloyds TSB Development Capital Limited, LDC Co-Investment Plan 2005 LLP and each of Barry Franks, Simon Showman, Darren Lloyd, Andrew Gossage, Stuart Ettlemen, John Knight, Vinod Dave, Neelan De Lanerolle, Steve Galbraith and Gary Levene; and
- 6 The payment of the sum of £50,000 (inclusive of VAT) to Ernst and Young LLP in connection with the production of financial information to the Bank in relation to the acquisition.

Appendix 3

- 1 Under the terms of the of the Guarantee, the Company will, inter alia, guarantee the payment of all monies and the performance of all liabilities and obligations from time to time owing by it and the Purchaser to the Bank;
- 2 Under the terms of the Intra-group Loan Agreement the Company will provide (if required) interest free loan facilities to the Purchaser to support its liabilities and obligations to the Bank under the Facilities Agreement;
- 3 Under the Debenture the Company will create fixed and floating charges over all its property, assets and undertaking in favour of the Bank by way of security for the payment and discharge of all obligations and liabilities of the Company to the Bank;
- 4 Under the terms of the Counter-indemnity the Company indemnifies the Bank in respect of any liability that the Bank may have to HSBC Bank plc under an indemnity issued by the Bank to HSBC Bank plc at the request of the Company in respect of an existing letter of credit facility and ongoing banking transactions; and
- 5 Under the terms of the Intercreditor Agreement the Company will regulate, together with the other parties thereto the subordination of payments due, and where applicable, the enforcement of security between such parties.

Appendix 4

Such sums (if any) as are paid to the Purchaser under the Intra-group Loan Agreement, up to a maximum amount of £15,000,000.

PricewaterhouseCoopers LLP
101 Barbirolli Square
Lower Mosley Street
Manchester M2 3PW
Telephone +44 (0) 161 245 2000
Facsimile +44 (0) 161 245 2910
www.pwc.com/uk

The Directors
Ultimate Products Limited
Manor Mill
Victoria Street
Chadderton
Oldham
OL9 0DD

Dear Sirs

Auditors' report to the directors of Ultimate Products Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Ultimate Products Limited (the "Company") dated ²⁰ July 2005 in connection with the proposal that the Company should give financial assistance for the purchase of all of the ordinary shares of the Company. This report including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

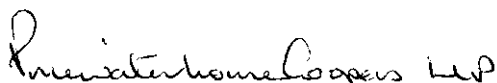
Basis of opinion

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.

Yours faithfully



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors