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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

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

To the Registrar of Companies

For official use

Company number

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3497101

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

Name of company

* Brackley Clutch Limited

*Insert full name
of company

~~I/We~~ Vuchuru Sadhana Reddy of Heathfield House, Rotherhams Oak Lane, Nr.

Hockley Heath, Warwickshire B94 6RW, Christopher Paul McKinley Swan

of Kissingtrees House, Kissingtrees Lane, Alveston, Warwickshire CV37

7QT

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

§Delete as
appropriate

as-

~~the sole director~~ [all the directors] § of the above company do solemnly and sincerely declare that:

The business of the company is:

†Delete whichever
is inappropriate

as

~~(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 †

as

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

~~company~~ [company's holding company] Europe Auto Distribution

Limited †

The assistance is for the purpose of ~~(that acquisition)~~ [reducing or discharging a liability incurred for the purpose of that acquisition]. §

The number and class of the shares acquired or to be acquired is: See attachment 1

Presenter's name, address and
reference (if any):

Allen & Overy
Edouard VII
26, boulevard des
Capucines
75009 Paris
22544.1

For official use

General Section

Post room



The assistance is to be given to: (note 2) Autodis S.A. (a company incorporated in France
with company number 086 380 706 RCS Paris) whose registered office is at 119-131
avenue René Morin, 91427 Morangis, Paris

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legibly, preferably
in black type, or
bold block
lettering

The assistance will take the form of:

Please see attachment 2

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

Please see attachment 3.

*Delete as
appropriate

The principal terms on which assistance will be given are:

Please see attachment 4.

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

The date on which the assistance is to be given is date hereof or within 8 wks 10

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

†Delete either (a) or
(b) as appropriate

4/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) 4/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)

AS. (b) ~~It is intended to commence the winding-up of the company within 12 months of that date, and 4/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 4/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 REGAL HOUSE, BIRMINGHAM ROAD,
STRATFORD-UPON-AVON, WARWICKSHIRE

the 30th day of JUNE

~~One thousand nine hundred and~~ 2000

before me Andrew P. Bonelli

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

ANDREW P. BONELLI

SOLICITOR

BONELLI & CO

2 CHESTNUT WALK

STRATFORD-UPON-AVON

WARWICKS. CV37 6HG

Declarants to sign below

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.

BRACKLEY CLUTCH LIMITED
COMPANY NO. 3497101

Attachment 1 Form 155(6)a

3,997,244 ordinary shares of £1 each.

BRACKLEY CLUTCH LIMITED
Company Number 3497101

Attachment 2 - Form 155(6)a

1. The execution and delivery by the Company of an accession agreement whereby it accedes as a Guarantor and Borrower to a senior facility agreement dated 27 April 2000 (the "**Senior Facility Agreement**") and made between, inter alia, Europe Auto Holding S.A., certain of its subsidiaries including Europe Auto Distribution Limited, Goldman Sachs International and BNP Paribas (formerly Paribas) as Lead Arrangers, certain financial institutions as Lenders and BNP Paribas (formerly Paribas) as Facility Agent and Security Agent (all such terms as defined therein) to be amended by an amendment agreement (the "**Senior Facility Amendment Agreement**") to be made between Europe Auto Holdings S.A. as Parent, the companies listed in Part 1 of Schedule 2 thereto as Borrowers, the companies listed in part 2 of schedule 2 thereto as Guarantors, the financial institutions listed in schedule 1 as Lenders and BNP Paribas as Facility Agent and Security Agent (all such terms as defined therein) as such Senior Facility Agreement may be further amended, varied or supplemented from time
2. The execution and delivery by the Company of an accession agreement whereby it accedes as an Obligor to an intercreditor agreement dated 27 April 2000 (the "**Intercreditor Agreement**") and made between Europe Auto Holding S.A., certain of its subsidiaries, Autodis S.A., Goldman Sachs International and BNP Paribas (formerly Paribas) as Lead Arrangers, the Senior Lenders, BNP Paribas (formerly Paribas) as Facility Agent and Security Agent, the Mezzanine Bondholders and the Equity Creditors (all such terms as defined therein) to be amended by an amendment agreement (the "**Intercreditor Amendment Agreement**") to be made between Europe Auto Holdings S.A. certain of its subsidiaries, Autodis S.A., Goldman Sachs International and BNP Paribas as Lead Arrangers, the Senior Lenders and BNP Paribas as Facility Agent and Security Agent, the Mezzanine Bondholders and the Equity Creditors (all such terms as defined therein) as such Intercreditor Agreement may be further amended, varied or supplemented from time to time.
3. The execution and delivery by the Company of an accession agreement whereby it accedes to a Mezzanine Guarantee Agreement dated 27 April, 2000 (the "**Mezzanine Guarantee Agreement**") and made between Europe Auto Distribution Limited and Crédit Agricole Indosuez as Beneficiary (such terms as defined therein) as such Mezzanine Guarantee Agreement may be amended, varied or supplemented from time to time.
4. The execution and delivery of a debenture (the "**Debenture**") to be made between Finelist Group Limited and various of its Subsidiaries and BNP Paribas as Security Agent pursuant to which Finelist Group Limited and various of its Subsidiaries create fixed and floating charges over all their respective property, assets and undertaking standing as security for all their obligations.
5. Group netting arrangements ("**Group Netting Arrangements**") entered into with various ancillary lenders under which the Company agrees to give cross-guarantees in favour of the relevant ancillary lenders in respect of the other members of the Group party to that Group Netting Arrangement and agreeing the netting-off of credit and debit balances of the Group.

BRACKLEY CLUTCH LIMITED

Company number 3497101

Attachment 3 - Form 155(a)

Autodis S.A. a company registered in France with registered number 086 380 706 RCS Paris whose registered office is at 119-131 avenue René Morin 91427 Morangis, France

BRACKLEY CLUTCH LIMITED
Company number 3497101

Attachment 4 - Form 155 (6)a

1. In respect of the Senior Facility Agreement, the Company irrevocably and unconditionally undertakes:
 - (i) to guarantee to each Finance Party (as defined in the Senior Facility Agreement) punctual performance by each other Obligor of all that Obligor's payment obligations under the Senior Finance Documents (as defined in the Senior Facility Agreement);
 - (ii) with each Finance Party that whenever an Obligor (as defined in the Senior Facility Agreement) does not pay any amount when due under or in connection with a Senior Finance Document, that it shall immediately on demand pay that amount;
 - (iii) agrees that any Finance Party may at any time following the occurrence of an Event of Default which is continuing, set off any obligation owed by that Finance Party to the Company against any matured liability of the Company to the relevant Finance Party (all such terms as defined in the Senior Facility Agreement).
2. In respect of the Mezzanine Guarantee Agreement the Company:
 - (i) irrevocably and unconditionally:
 - (A) guarantees to the Beneficiary (as defined in the Mezzanine Guarantee Agreement) punctual performance by Autodis S.A. of all Autodis S.A.'s payment obligations under the Mezzanine Finance Documents (as defined in the Intercreditor Agreement);
 - (B) undertakes with the Beneficiary that whenever Autodis S.A. does not pay any amount when due under or in connection with a Mezzanine Finance Document, that it shall immediately on demand pay that amount.
3. In respect of the Debenture, the Company:
 - (i) as primary obligor covenants with the Security Agent as therein defined (for the benefit of itself and the other Secured Parties) that it will pay or discharge all money and liabilities due, owing or incurred at any time to any Secured Party by any Obligor under any Finance Document in any currency or currencies, whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal, guarantor or surety, together with all interest thereon and expenses incurred in connection therewith (the "Indebtedness") as and when the same falls due for payment;
 - (ii) with full title guarantee (save for any Security Interest expressly permitted under the Finance Documents) charges in favour of the Security Agent all the assets from time to time owned by it or in which it is from time to time interested by way of fixed and/or floating charges and/or standard security and/or assignment by way of security for the payment, discharge and performance of all the Indebtedness;

- (iii) undertakes to, at its own expense, promptly execute such deeds, assurances, agreements, instruments and otherwise do such acts and things as the Security Agent may reasonably require for perfecting or protecting the security created (or intended to be created) by the Debenture (the "**Security Assets**") or for facilitating the realisation of the Security Assets or otherwise for enforcing the same or exercising any of the Security Agent's rights under the Debenture. The Company undertakes, in particular, to execute all transfers, conveyances, assignments and assurances whatsoever and give all notices, orders, instructions and directions whatsoever which the Security Agent may reasonably consider to be necessary; and
4. In respect of the Intercreditor Agreement the Company covenants with the Facility Agent and the Security Agent, inter alia:
- (i) to pay the Senior Term Loan and the Revolving Credit Facility in priority to the Mezzanine Facilities and to pay the Senior Term Loan, the Revolving Credit Facility and the Mezzanine Facilities in priority to its other payment obligations, subject to the terms thereof (all as defined in the Intercreditor Agreement);
 - (ii) not (unless expressly permitted or requested under the Senior Facility Agreement) to require, accept, receive or retain the benefit of any guarantee, indemnity or security from any of the Group Companies;
 - (iii) not (unless expressly permitted or requested under the Senior Facility Agreement) to require, accept or retain any asset, moneys or payments for and in the discharge of or otherwise in connection with any of the Intra-Group Liabilities or the Intra-Group Loan Agreements, except for Intra-Group Permitted Payments;
 - (iv) not (until after the Senior Discharge Date, the Mezzanine Discharge Date and the Senior Excess Discharge Date) to take any Enforcement Action in relation to any of the Intra-Group Liabilities or the Intra-Group Loan Agreement except for Intra-Group Permitted Enforcement Action;
 - (v) except for Inter-Group Loan Permitted Payments, all Intra-Group Recoveries shall, during any period before the Senior Discharge Date, the Mezzanine Discharge Date and the Senior Excess Discharge Date, be held in trust per application in accordance with the terms of the Intercreditor Agreement or if a trust cannot properly be created, paid to the Designated Payee,
- (all such terms as defined in the Intercreditor Agreement).
5. By executing certain Group Netting Arrangements the Company will:
- (a) agree to cross guarantee the relevant ancillary lender with regard to debit balances of each member of the Group which is party to such Group Netting Arrangement;
 - (b) agree that the balances in its accounts with the relevant ancillary lender may be set-off against balances of other members of the Group which are party to that Group Netting Arrangement; and
 - (c) agree to give further assistance to the relevant ancillary lender with respect to obligations of the other members of the Group.

6. References in this form to any agreement or document (or any provisions of, or definitions contained in any agreement or document referred to therein) shall be construed as references to that agreement, that provision, that definition or that document as in force for the time being as amended, varied, supplemented or novated from time to time.
7. References in this form to any party or person shall include their permitted successors, assigns, transferees and substitutes.
8. The Company may also incur costs, claims, losses, expenses, liabilities and taxes under the Senior Facility Agreement, the Group Netting Arrangements, the Intercreditor Agreement and the Debenture.

PricewaterhouseCoopers

Temple Court
35 Bull Street
Birmingham B4 6JT
Telephone +44 (0) 121 265 5000
Facsimile +44 (0) 121 265 5050
Direct fax 0121 265 5100

The Directors
Brackley Clutch Limited
Regal House
Birmingham Road
Stratford-upon-Avon
Warwickshire
CV37 0BN

30 June 2000

Dear Sirs

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

We have examined the attached statutory declaration of the directors of Brackley Clutch Limited ('the Company') dated 30 June 2000 in connection with the proposal that the Company should give financial assistance for the purchase of 3,997,244 of the ordinary shares of the Company's holding company, Europe Auto Distribution Limited.

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
Chartered Accountants and Registered Auditors