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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

[] [] [] []

3542901

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

Name of company

* SVG Limited (the "Company")

*Insert full name
of company

x/We† Peter Tregarthen Roberts of The Cottage, Wadley, Nr. Doveridge,

Derbyshire DE6 5LR; Christopher George Scott of 120 Lady Byron

Lane, Knowle, Solihull, West Midlands, B93 9BA; and James Philip

Wragg of The Old Vicarage, Gaydon, Warwickshire CV35 0HD.

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

§Delete as
appropriate

~~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

~~(a) that of a recognised bank licensed institution within the meaning of the Banking Act 1979~~†

~~(b) that of a person authorised under section 9 or 4 of the Insurance Companies Act 1982 to carry on 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~~ [company's holding company] Partco Group

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: 73,393,602 ordinary
shares

Presenter's name, address and
reference (if any):
Clifford Chance
200 Aldersgate Street
London EC1A 4JJ

NJMG/U0092/04321/MJS
H:\CAXS\CAXS27.LFD

For official use
General Section

Post room



The assistance is to be given to: (note 2) Unipart Group Limited (the "Original
-Borrower"), the registered office of which is Unipart House, Cowley, Oxford OX4

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legibly, preferably
in black type, or
bold block
lettering

The assistance will take the form of:

see Schedule 1

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

UGC Limited (the "Parent") the registered office of which is Unipart House,
Cowley, Oxford OX4 2PG

*Delete as
appropriate

The principal terms on which assistance will be given are:

see Schedule 2

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 27 September 19 99

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Please complete
legibly, preferably
in black type, or
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 I/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 I/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 Unipart House, Cowley,
Oxford OX4 2PG

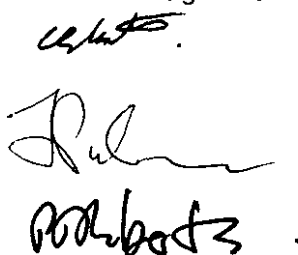
the 27 day of September

One thousand nine hundred and ninety-nine

before me Martyn Ess

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



MARTYN ESS
NOTARY PUBLIC
GREYFRIARS COURT
PARADISE SQUARE
OXFORD, ENGLAND, UK
COMMISSION EXPIRES AT DEATH

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.

Schedule 1 to the Statutory Declaration dated 27 September 1999

The execution, delivery and performance by the Company of its obligations under:

1. a guarantor accession agreement (the "**Guarantor Accession Agreement**") (to be dated on or about the date hereof) to be entered into between, inter alia, the Company and the Original Borrower under which the Company will become a party to a term and revolving credit facility agreement (the "**Facility Agreement**") dated 30 April 1999, as amended and restated on 6 August 1999, between the Original Borrower, the Parent, various subsidiaries of the Parent as guarantors, HSBC Investment Bank plc as agent (the "**Agent**") and others; and
2. a deed of accession (the "**Intercreditor Accession Deed**") (to be dated on or about the date hereof) to be entered into by, inter alia, the Company under which the Company will become a party to an intercreditor deed (the "**Intercreditor Deed**") dated 4 August 1999, as amended and restated on 6 August 1999, between the Original Borrower, the Parent, various subsidiaries of the Parent, the Agent, HSBC Investment Bank plc as security trustee (the "**Security Trustee**") and others; and
3. a floating charge and guarantee (the "**Security Document**") (to be dated on or about the date hereof) to be entered into by the Company in favour of the Security Trustee pursuant to which the Company will give security for its obligations under the Facility Agreement.

Schedule 2 to the Statutory Declaration dated 27 September 1999

Terms not otherwise defined herein shall have the meanings given to them in the Facility Agreement.

1. By executing the Guarantor Accession Agreement the Company becomes a party to the Facility Agreement, under clause 20 (*Guarantee*) under which it:
 - 1.1 guarantees to each Finance Party prompt performance by each Borrower of all its obligations under the Finance Documents;
 - 1.2 undertakes in favour of each Finance Party that whenever a Borrower does not pay any amount when due under or in connection with any Finance Document, the Company shall on demand by the Agent pay that amount as if the Company instead of the Borrower were expressed to be the principal obligor; and
 - 1.3 indemnifies as primary obligor each Finance Party on demand against any loss or liability suffered by it if any obligation guaranteed by the Company is or becomes unenforceable, invalid or illegal.
2. By executing the Security Document the Company:
 - 2.1 guarantees to the Security Trustee full prompt performance by each other Obligor of all of the Secured Liabilities owing by such Obligors;
 - 2.2 undertakes in favour of the Security Trustee that whenever another Obligor does not pay any of the Secured Liabilities when due the Company shall forthwith on demand by the Agent pay that amount as if the Company instead of the relevant Obligor were expressed to be the principal obligor;
 - 2.3 indemnifies each Transaction Party on demand against any loss or liability suffered by it if any of the Secured Liabilities is or becomes unenforceable, invalid or illegal;
 - 2.4 as security for the payment of all of the Secured Liabilities, charges in favour of the Security Trustee by way of a floating charge all of the Company's assets except for those contracts, to which it is a party, which by their terms prohibit the creation of a floating charge over or in respect of them;
 - 2.5 allows the Security Trustee, by notice to the Company, to convert the floating charge created by the Company under the Security Document into a fixed charge as regards all or any of the Company's assets specified in the notice if:
 - (a) an Event of Default is outstanding; or
 - (b) an Enforcement Event has occurred.

- 2.6 covenants that it shall not create or permit to subsist any Security Interest on any Security Asset other than any Security Interest created by the Security Document or permitted in accordance with the Finance Documents; and
- 2.7 agrees to a covenant for further assurances and that the Security Document shall remain in full force and effect notwithstanding any amendments, variations or novations from time to time of the Finance Documents or any assignment, transfer or novation of the rights and obligations of any Bank or the Security Trustee,
- (where "**Enforcement Event**", "**Security Asset**", "**Secured Liabilities**", and "**Transaction Party**" have the meaning given to them in the Security Document).
3. By executing the Intercreditor Accession Deed the Company becomes a party to the Intercreditor Deed under which it will agree to:
- 3.1 the ranking of priority between the Finance Parties; and
- 3.2 indemnify the Security Trustee, the Finance Parties and the Counterparties (as defined in the Intercreditor Deed) for certain costs, claims, expenses and liabilities under the Intercreditor Deed.

The Directors

Our ref: JD/zjt/SVG156A/doc

23 September 1999

PricewaterhouseCoopers

Temple Court

35 Bull Street

Birmingham B4 6JT

Telephone +44 (0) 121 265 5000

Facsimile +44 (0) 121 265 5050

Direct fax +44 (0) 121 265 5700

The Directors

SVG Limited

c/o UGC Limited

Unipart House

Cowley

Oxford OX4 2PG

27 September 1999

Dear Sirs

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

We have examined the attached statutory declaration of the directors of SVG Limited ('the Company') dated 27 September 1999 in connection with the proposal that the Company should give financial assistance, particulars of which are given in the statutory declaration.

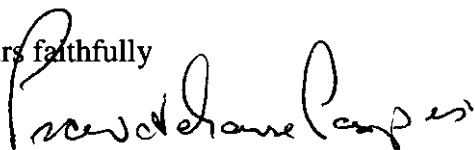
Basis of opinion

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