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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

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

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

For official use

Company number 03548978

Name of company

* Thermal Energy Construction Limited

~~I~~/We ø See Appendix 1

† delete as *appropriate*

~~XXXXXXXXXXXX~~ [all the directors] † of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete whichever is inappropriate

~~XXXXXXXXXXX

The assistance is to be given to: (note 2) Hamsard 3024 Limited (Company number 5933523) of Rutland House, 148 Edmund Street, Birmingham, B3 2JR

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

The assistance will take the form of:

See Appendix 2

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

† delete as appropriate

Hamsard 3024 Limited (Company number 5933523) of Rutland House, 148 Edmund Street, Birmingham, B3 2JR

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

Please do not write in this margin

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

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

X/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) X/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) ~~X/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)~~

And X/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 Rutland House, 148 Edmund Street, Birm

Declarants to sign below

	Day	Month	Year
on	19	03	2007

before me William Sharon

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

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Appendix 1 to Form 155(6)(a)

Names and Addresses of all Directors of THERMAL ENERGY CONSTRUCTION LIMITED (number 03548978)

Mark Robert Dixon	Hilger 127 The Moor Coleorton Coalville Leicestershire LE67 8GB
Robert James Flinn	Highfield House Arleston Lane Barrow on Trent Derbyshire DE73 1HN

Appendix 2 to Form 155(6)a

The form of the financial assistance to be given by THERMAL ENERGY CONSTRUCTION LIMITED (number 03548978)

The entering into by the Company of the documents listed and described below (or of documents referred to therein or relating thereto) as the same may be amended, increased, novated and/or replaced, varied, supplemented or substituted from time to time, which will be entered into, directly or indirectly, in connection with the acquisition of the entire issued share capital of Promanex Group Limited (the "**Target**") from its present shareholders Nash Sells Limited Partnership (II); The Promanex Group Limited Employee Share Trust; Mark Dixon; Benjamin Howard; John Funnell; Robert Flinn; Paul Morris; James Heath, David Myers and Ryan Robson (together the **"Sellers"**) by Hamsard 3024 Limited (the **"Buyer"**) (the **"Acquisition"**) and the discharge of liabilities incurred in connection with the previous acquisition of the entire issued share capital of Jefco Services Limited by the Target (the **"Previous Acquisition"**):

1. An overdraft letter (the "**Overdraft Agreement**") to be entered into between the Lender and the Buyer, the Target, Promanex Limited, Jefco Services Limited and Thermal Energy Construction Limited (together the **"Group"**) relating to a working capital facility (the **"Working Capital Facility"**) comprising an overdraft with a gross limit of £3,500,000 and a net limit of £2,500,000 to be made available by the Lender to the Group and ancillary facilities to be made available by the Lender to the Buyer to be used for the general working capital requirements of the Group.

2. A CAS master agreement (the **"CAS Agreement"**) to be entered into between the Lender and each member of the Group pursuant to which each member of the Group agrees to participate in a composite accounting system whereby the Lender may apply any monies standing to the credit of any of the Companies against a debt of any of the other Companies.

3. A cross guarantee (the **"Guarantee"**) to be entered into between the Lender and each member of the Group pursuant to which each member of the Group will guarantee to the Lender all monies, liabilities and obligations of the Buyer and each other member of the Group (from time to time) including monies, liabilities and obligations incurred in connection with the Acquisition and the discharge of liabilities incurred for the purpose of the Previous Acquisition (the **"Guarantee Obligations"**).

4. A debenture (the **"Debenture"**) to be granted by each member of the Group in favour of the Lender pursuant to which each member of the Group will grant fixed and floating charges over substantially all its assets and undertaking securing, inter alia, any liability to the Lender.

5. *An intra group funding agreement (the* **"Intra Group Funding Agreement"**) *to* be made between each member of the Group pursuant to which monies may be loaned to or borrowed by each member of the Group or otherwise transferred within the Group, inter alia, to assist the Buyer in its payment obligations to the Lender.

6. a guarantee and debenture (the "**Investor Debenture**") to be granted by each member of the Group in favour of Northern Investors Company PLC (as security trustee for itself and Northern Ventures Trust PLC, Northern 2 VCT PLC, Northern 3 VCT PLC and NVM Nominees Limited (the "**Investors**" and each an "**Investor**")) pursuant to which each member of the Group will guarantee to the Investors all monies, liabilities and obligations of the Buyer to the Investors under loan notes issued pursuant to a loan note instrument of the Buyer relating

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to £3,000,000 secured variable rate 2012 loan notes and a loan note instrument of the Buyer relating to £1,475,000 secured variable rate 2012 loan notes (the "**Loan Notes**") (the "**Investor Guarantee Obligations**") and grant fixed and floating charges over substantially all its assets and undertaking as security for the Investor Guarantee Obligations.

Appendix 3 to Form 155(6)a

Principal terms on which financial assistance will be given by THERMAL ENERGY CONSTRUCTION LIMITED (number 03548978)

Terms defined in Appendix 2 have the same meaning in this Appendix 3

1. By executing the Overdraft Agreement the Company and each other member of the Group agree, amongst other things, that the Lender may require them to pay all sums due thereunder (including sums due in connection with the Acquisition and the discharge of liabilities incurred for the purpose of the Previous Acquisition) and agree that the Lender may apply any monies standing to the credit of any members of the Group against a debt of any of the other members of the Group, including a debt incurred in connection with the Acquisition and will indemnify the Lender against any loss or expense sustained as a result of the default or delay in payment of any sum due to the Lender.

2. By executing the CAS Agreement the Company and each other member of the Group agrees, amongst other things, to participate in a composite accounting system whereby the Lender may apply any monies standing to the credit of any members of the Group against a debt of any of the other members of the Group, including a debt incurred in connection with the Acquisition and the discharge of liabilities incurred for the purpose of the Previous Acquisition.

3. By executing the Guarantee the Company will, amongst other things:

3.1 as principal debtor, guarantee severally and jointly with each other party to the Guarantee, the payment to the Lender by each and every other party to the Guarantee of all indebtedness now or in the future owing to the Lender by such other parties, including under the facility agreement to be entered into between the Buyer and the Lender pursuant to which the Lender will make available to the Buyer a term loan facility of up to £1,500,000 to be used to fund the Acquisition and the discharge of liabilities incurred for the purpose of the Previous Acquisition, the Overdraft Agreement and the other finance and security documents referred to therein (the **"Finance Documents"**) and the payment of all sums payable under or in connection with the Finance Documents as and when the same shall become due (including sums due from the Buyer in connection with the Acquisition and the discharge of liabilities incurred for the purpose of the Previous Acquisition);

3.2 undertake that it will on demand before or after a default in the payment of any sum due under or in connection with the Finance Documents pay such sum, as if it was expressed to be the primary obligor, together with interest payable thereon;

3.3 once the Guarantee has become enforceable, permit the Lender to transfer or appropriate all monies standing to the credit of the Company in satisfaction of the Company's liabilities under the Guarantee.

(the **"Guaranteed Obligations"**).

4. *By executing the Debenture the Company will, amongst other things:*

4.1 covenant on demand to pay or discharge all indebtedness owing to the Lender by the Company (including the Guaranteed Obligations) together with interest, commission, fees, charges, costs and expenses thereon;

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4.2 as beneficial owner, as security for the payment, discharge and performance of the same, charge in favour of the Lender substantially all its assets and undertaking by way of fixed and floating charges; and

4.3 agree that the Bank may retain all money standing to the Company's credit with the Bank as cover for the Guaranteed Obligations.

5. By executing the Intra-Group Funding Agreement the Company will make available to the Buyer and each other member of the Group a revolving credit facility of up to £7,000,000 to be used by the Buyer and/or any such member of the Group to, inter alia, make payments when due under the Finance Documents together with costs and expenses incurred by the Buyer in connection with the Acquisition, provided that the Company shall only be obliged to make advances if, inter alia, the aggregate of all monies standing to the credit of its bank accounts exceeds the amount of the proposed advance and the Company is solvent.

6. By executing the Investor Debenture the Company will, amongst other things:

6.1 covenant to pay or discharge on demand all indebtedness owing to the Investors (or any of them) by the Company or any other member of the Group under or in connection with the Loan Notes, including indebtedness incurred in connection with the Acquisition, together with all costs, expenses and interest thereon (the "**Investor Secured Liabilities**");

6.2 guarantee to pay or discharge on demand any or all of the Investor Secured Liabilities owing or incurred by any other member of the Group;

7. as beneficial owner, as security for the payment, discharge and performance of the Investor Secured Liabilities, charge in favour of the Investors substantially all its assets and undertaking by way of fixed and floating charges.

Appendix 4 to Form 155(6)a

Amount of cash to be transferred to person assisted

The amount of cash to be transferred is variable. Pursuant to the Intra-Group Funding Agreement the Company will make monies available to the Buyer up to a maximum of £7,000,000 provided that in so doing the Company will not be unable to pay its debts within the meaning of the Insolvency Act 1986 Section 123.

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Tenon audit

19 March 2007

The Directors
Thermal Energy Construction Limited
Hurley Hall Barns
Atherstone Lane
Hurley
Atherstone
Warwickshire
CV9 2HT

Dear Sirs

Auditors' Report to the Directors of Thermal Energy Construction Limited ("the Company") pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 19 March 2007 in connection with the proposal that the Company should give financial assistance for the purchase of the ~~Company's~~ entire issued share capital of Penance Group Limited.

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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

Tenon Audit Limited

Tenon Audit Limited
Registered Auditor