

# G

CHFP025

## COMPANIES FORM No. 155(6)a

### Declaration in relation to assistance for the acquisition of shares

# 155(6)a

Please do not write in this margin

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  
(Address overleaf - Note 5)

For official use

Company number

1111

4068979

#### Note

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

Name of company

\* HPI Limited

\* insert full name of company

I/We ☒ See Appendix 1

☒ 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 3 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~~ and in IMVA Holdings Limited, the Company's holding company 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 Appendix 2

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

Addleshaw Booth & Co  
Sovereign House, PO Box 8,  
Sovereign Street, Leeds,  
LS1 1HQ

DX 12004 Leeds  
DAH/3IPLATE/HPI155A

For official Use  
General Section

Post room



A29  
COMPANIES HOUSE

0519  
03/01/01

The assistance is to be given to: (note 2) See Appendix 3

Please do not  
write in this  
margin

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

The assistance will take the form of:

See Appendix 4

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

† delete as  
appropriate

See Appendix 5

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

See Appendix 6

The amount of cash to be transferred to the person assisted is £ None

The value of any asset to be transferred to the person assisted is £ None

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

I/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) [I/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 SOVEREIGN HOUSE,  
SOVEREIGN STRGE, LEEDS  
LS1 1HQ

Day Month Year  
on 

2	2	1	2	2	0	0	0
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before me Wendell H. H. H. H.

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

## 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

2  
AC  
MH

**APPENDIX 1**

**Names and addresses of all directors of the Company**

<b><u>Name</u></b>	<b><u>Address</u></b>
Martin Nevil Rowley	Netherwolds 1 Brough Road South Cave East Yorkshire
Angela Helen Rowley	Netherwolds 1 Brough Road South Cave East Yorkshire

**APPENDIX 2**

**The number and class of shares to be acquired is**

HPI Group Limited will acquire 100,000 ordinary shares of £1 each in IMVA Holdings Limited

IMVA Holdings Limited will acquire 3,035,001 shares of £0.01 each in HPI Limited

**APPENDIX 3**

**The persons to whom the assistance is given**

<b><u>Name</u></b>	<b><u>Address</u></b>
HPI Group Limited (registered number 4088164)	100 Barbirolli Square Manchester M2 3AB
IMVA Holdings Limited (registered number 3709971)	17 Wright Street Hull
The Royal Bank of Scotland plc	1st Floor, Minerva House 30 East Parade Leeds
3i plc ) 3i Group plc )	Both of 91 Waterloo Road London SE1 8XP
Martin Rowley	Netherwolds 1 Brough Road South Cave East Yorkshire

**APPENDIX 4**

The assistance will take the form of the Company executing the following documents:

- 1 An intercreditor agreement to be entered into between HPI Group Limited (the "**Parent**"), 3i plc ("**3i**"), 3i Group plc ("**3i Group**"), The Royal Bank of Scotland plc (the "**Bank**"), Martin Rowley ("**MR**"), the Company and the Other Companies (the "**Intercreditor Agreement**").
- 2 A composite guarantee and debenture (the "**Bank Debenture**") to be executed by the Parent, the Company and the Other Companies in favour of the Bank.
- 3 A fixed charge over intellectual property rights (the "**IP Security**") to be executed by the Company in favour of the Bank.
- 4 A legal mortgage (the "**Legal Mortgage**") to be executed by the Company in favour of the Bank over land at Salisbury, Wiltshire.
- 5 An intra group loan agreement (the "**Intra Group Loan Agreement**") to be entered into between the Parent, the Company and the Other Companies.
- 6 A deed of guarantee and indemnity to be entered into by the Company and the Other Companies in favour of 3i as security trustee for itself, 3i Group and MR (the "**Note Guarantee**").
- 7 A debenture to be entered into by the Company in favour of 3i as security trustee for itself, 3i Group and MR (the "**Note Debenture**").
- 8 A legal mortgage (the "**Note Mortgage**") to be executed by the Company in favour of 3i as security trustee for itself, 3i Group and MR over land at Salisbury, Wiltshire.
- 9 A deed of guarantee and indemnity to be entered into by the Company and the Other Companies in favour of 3i as security trustee for itself and 3i Group (the "**Subordinated Guarantee**").
- 10 A legal mortgage (the "**Subordinated Mortgage**") to be executed by the Company in favour of 3i as security trustee for itself, 3i Group and MR over land at Salisbury, Wiltshire.
- 11 A debenture to be entered into by the Company in favour of 3i as security trustee for itself and 3i Group (the "**Subordinated Debenture**").

**APPENDIX 5**

The shares in IMVA Holdings Limited have been acquired by HPI Group Limited

The shares in HPI Limited have been acquired by IMVA Holdings Limited



## APPENDIX 6

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

- 1 Pursuant to the Intercreditor Agreement, the Company agrees with the Bank, 3i, 3i Group and MR the ranking of the security created by the Bank Debenture, the Note Debenture, the Subordinated Debenture, the IP Security, the Mortgage of Land, the Note Mortgage and the Subordinated Mortgage.
- 2 Pursuant to the Bank Debenture:
  - (a) the Company creates security in the form of fixed and floating charges over all the assets and undertaking of the Company for all monies and liabilities presently or in future due owing or incurred by the Company to the Bank; and
  - (b) the Company guarantees to the Bank the due and punctual performance by the Parent and certain other companies of their payment obligations to the Bank.
- 3 Pursuant to the Mortgage of Land, the Company creates in favour of the Bank security in the form of a fixed charge over land at Salisbury, Wiltshire for all monies and liabilities presently or in future due owing or incurred by the Company to the Bank.
- 4 Pursuant to the IP Security, the Company creates in favour of the Bank a fixed charge over intellectual property rights more particularly described in that charge.
- 5 Pursuant to the Intra Group Loan Agreement:
  - (a) the Parent agrees to make a loan of £27,000,000 to IMVA Holdings Limited to enable IMVA Holdings Limited to purchase the entire issued share capital of the Company;
  - (b) IMVA Holdings Limited agrees to make a loan of £3,000,000 to the Parent to enable the Parent to credit that amount to the Guarantee Amortisation Account (as that term is defined in the Facilities Agreement); and
  - (c) the Company and the Other Companies agree to make loans to the Parent from time to time upon and subject to the terms of that agreement to enable the Parent to discharge its obligations and liabilities in respect of the Guarantee Facility, the Term Facility, the Loan Notes and the 3i Loan.

- 6 Pursuant to the Note Guarantee, the Company and the Other Companies guarantee the due and punctual performance of the obligations and liabilities of the Parent in respect of the Loan Notes.
- 7 Pursuant to the Note Mortgage, the Company creates security in the form of a fixed charge over land at Salisbury, Wiltshire as security for its obligations and liabilities under the Note Guarantee.
- 8 Pursuant to the Note Debenture, the Company will create fixed and floating charges over the whole of its assets and undertaking as security for its obligations and liabilities under the Note Guarantee.
- 9 Pursuant to the Subordinated Guarantee, the Company and the Other Companies guarantee the due and punctual performance of the obligations and liabilities of the Parent in respect of the 3i Loan.
- 10 Pursuant to the Subordinated Mortgage, the Company creates in favour of the Bank security in the form of a fixed charge over land at Salisbury, Wiltshire as security for its obligations and liabilities under the Subordinated Guarantee.
- 11 Pursuant to the Subordinated Debenture, the Company will create fixed and floating charges over the whole of its assets and undertaking as security for its obligations and liabilities under the Subordinated Guarantee.

In this Statutory Declaration:

**"Other Companies"** means IMVA Holdings Limited, IMVA Limited and The Mileage Register Limited;

**"Term Facility"** means the term loan facility of £11,000,000 to be made available by the Bank to the Parent under the Facilities Agreement;

**"Guarantee Facility"** means the guarantee facility of £3,000,000 to be made available by the Bank to the Parent under the Facilities Agreement;

**"Facilities Agreement"** means the facilities agreement to be entered into between the Parent (1) and the Bank (2);

**"Loan Notes"** means the £5,000,000 of loan notes to be subscribed for by 3i Group and MR in the Parent pursuant to the Loan Note Agreement;

**"Loan Note Agreement"** means the loan noted agreement to be entered into between the Parent (1) 3i(2) 3i Group (3) and MR;

**"3i Loan"** means the loan of £10,500,000 to be made available to the Parent by 3i Group pursuant to the Investment Agreement; and

**"Investment Agreement"** means the investment agreement to be made between the Parent (1) the Promoters (as therein defined) (2) 3i (3) and 3i Group (4).

**PricewaterhouseCoopers**  
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33 Wellington Street  
Leeds LS1 4JP  
Telephone +44 (0) 113 289 4000  
Facsimile +44 (0) 113 289 4460

**Private and Confidential**

The Directors  
HPI Limited  
25 Chapel Street  
London  
NW1 5DS

22 December 2000

Dear Sirs

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

We have examined the attached statutory declaration of the directors of HPI Limited ('the Company') dated 22 December 2000 in connection with the proposal that the Company should give financial assistance for the purchase of 100,000 of the ordinary shares of the Company's holding company, IMVA Holdings Limited and for the purchase of 3,035,001 ordinary shares in itself by IMVA Holdings 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*