

**Declaration in relation to  
assistance for the acquisition  
of shares**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 letteringTo the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number

04277289

**Note**Please read the  
notes on page 3  
before completing  
this form\*insert full name  
of company

Name of company

\* REGENCY RESPONSE LIMITED

We ~~of~~ Mark Chapman of Hillfarrance, 12 Ganghill, Guildford, Surrey GU1 1XE and  
Malcolm Edwards of 30 Grange Meadow, Banstead, Surrey SM17 3RDInsert name(s) and  
address(es) of all  
the directorsDelete as  
appropriate~~the sole director~~ [all the directors]† of the above company do solemnly and sincerely declare that  
The business of the company isDelete whichever  
is inappropriate~~(a) that of a recognised bank~~ [licensed institution] within the meaning of the Banking Act 1979 §xx~~(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 §x~~

(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]~~ 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 101 Ordinary shares of £1 00  
eachPresenter's name address and  
reference (if any)Osborne Clarke  
Apex Plaza  
Forbury Road  
Reading RG1 1AXFor official Use (02/06)  
General Section

TUESDAY

A24 \*ARDE6XQL\* 80  
04/03/2008  
COMPANIES HOUSE

The assistance is to be given to (note 2) Oval (2177) Limited (company number 06479822)  
(the "**Purchaser**")

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write in  
this margin

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

The assistance will take the form of

See Appendix 1 (attached)

The person who [~~has acquired~~ will acquire]<sup>†</sup> the shares is  
the Purchaser

<sup>†</sup> Delete as  
appropriate

The principal terms on which the assistance will be given are

See Appendix 2 (attached)

The amount of cash to be transferred to the person assisted is £ See Appendix 3 (attached)

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

CO155(6)(a)/2

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~~

~~X~~It is intended to commence the winding up of the company within 12 months of that date and ~~X~~/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 ~~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 Apex Plaza, Forbury Road  
Reading

Declarants to sign below

on 

Day	Month	Year
29	02	2018

before me [Signature] (D BALDWIN)

~~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 auditor's 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

DX 33050 Cardiff

or, for companies registered in Scotland -

The Registrar of Companies  
37 Castle Terrace  
Edinburgh  
EH1 2EB

DX 235 Edinburgh

or LP-4 Edinburgh 2

**Appendix 1 – Form 155(6)a**

**PART A**

**REGENCY RESPONSE LIMITED**

**(company number 04277289)**

For the purposes of this Form 155(6)a the following terms shall have the following meanings:

- "Account"** means any account opened or maintained by any Chargor at any bank or financial institution,
- "Acquisition"** means the sale by the shareholders of the Company and the purchase by the Purchaser of the entire issued share capital of the Company,
- "Acquisition Agreement"** means the business transfer agreement dated on or about the date of this statutory declaration relating to inter alia the Acquisition
- "Assigned Account"** means any Holding Account and any Mandatory Prepayment Account (and any renewal or redesignation of such accounts) and any other Account that may from time to time be agreed by the Lender and the Purchaser to be an Assigned Account,
- "Charged Property"** means all the assets and undertaking of the Chargors which from time to time are, or purport to be, the subject of the security created in favour of the Lender by or pursuant to the Debenture,
- "Chargors"** means the Purchaser, the Company, DMS, DLL Eastwell and Farradane and **"Chargor"** shall mean any of them,
- "Debenture"** means the debenture as defined in Part B,
- "DLL"** means Davies Liability Limited (company number 03299076)
- "DMS"** means Davies Managed Systems Limited (company number 03452116);
- "Eastwell"** means Eastwell Contact Management & Claim Care Limited (company number 04391050)
- "Enforcement Action"** means
- (a) the acceleration of any Senior Liability or any declaration that any Senior Liability is prematurely due and payable or payable on demand (other than as a result of it becoming unlawful for the Lender to perform its obligations under, or of any mandatory prepayment arising under, the Secured Finance Documents),
  - (b) the taking of any steps to enforce or require the enforcement of any Transaction Security (including the

crystallisation of any floating charge forming part of the Transaction Security),

- (c) the making of any demand against any Obligor in relation to any guarantee, indemnity or other assurance against loss in respect of any Senior Liability,
- (d) the exercise of any right of set-off against any Obligor in respect of any Senior Liability excluding any right of set-off pursuant to a netting arrangement under an Ancillary Facility or under a Hedging Agreement (each as defined in the Facilities Agreement),
- (e) the suing for, commencing or joining of any legal or arbitration proceedings against any Obligor to recover any Senior Liability, or
- (f) the petitioning, applying or voting for, or the taking of any procedural steps which may lead to any administration, winding-up, insolvency or dissolution of or in relation to any Obligor,

**"Enforcement Date"** means the date on which the Lender first takes Enforcement Action,

**"Facilities Agreement"** means a term and revolving facilities agreement to be entered into by (1) the Purchaser; (2) the Chargors (as "**Original Borrowers**"), (3) the Chargors (as "**Original Guarantors**"), and (4) the Lender relating to the provision by the Lender to the Company (amongst others) of a term and revolving loan facilities in the maximum principal amount of £15,000,000,

**"Farradane"** means Farradane Limited (company number 01387840)

**"Fixed Plant and Equipment"** means all plant, machinery or equipment of each Chargor of any kind which does not for any reason constitute a Fixture, but is now or at any time directly or indirectly attached by any means and for any purpose to any land or building, whether or not it is removable or intended to form part of the land or building,

**"Fixtures"** means all things of any kind now or at any time affixed to land for any purpose, including, without limitation, trade and tenants fixtures;

**"Group"** means the Purchaser and each of its subsidiaries (within the meaning of Section 736 of the Companies Act 1985 and, unless the context otherwise requires, a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985) for the time being,

**"Holding Account"** means an account:

- (a) held in London by a member of the Group with the Lender;

- (b) identified in a letter between the Purchaser and the Lender as a Holding Account, and
- (c) subject to Security in favour of the Lender which Security is in the form and substance satisfactory to the Lender;

(as the same may be redesignated, substituted or replaced from time to time )

**"Insurances"**

means, together with those insurance policies details of which are set out in Schedule 4 of the Debenture (*Details of Material Insurances*), any policy of insurance or assurance, including, without limitation, each Key-man Policy (as defined in the Debenture);

**"Intellectual Property"**

means together with, but not limited to, the intellectual property details of which are set out in Schedule 5 of the Debenture (*Details of Intellectual Property*) any of the following -

- (a) any registered intellectual property right in any territory or jurisdiction, including, without limitation, patents, trade marks, service marks, registered designs, and any similar right in any territory or jurisdiction and any applications or right to apply for any of the above;
- (b) any invention, copyright, design right or performance right,
- (c) any trade secrets, know-how and confidential information, and
- (d) the benefit of any agreement or licence for the use of any such right,

**"Intercreditor Agreement"**

means the intercreditor deed as defined in Part B,

**"Land"**

means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated including, without limitation, any buildings and Fixtures on land, and the benefit of any covenants or rights owed to any person or enforceable by him by virtue of the ownership possession or occupation of land but for these purposes "Land" excludes heritable property situated in Scotland,

**"Lender"**

means HSBC Bank plc;

**"Loose Plant and Equipment"**

means, in relation to each Chargor, all plant, machinery, equipment and motor vehicles now or at any time owned by such Chargor as a capital asset which is not Fixed Plant and Equipment;

**"Mandatory Prepayment"**

means an interest bearing account,

<b>"Account"</b>	<ul style="list-style-type: none"> <li>(a) held in London by an Obligor with the Lender;</li> <li>(b) identified in a letter between the Purchaser and the Lender as a Mandatory Prepayment account;</li> <li>(c) subject to Security in favour of the Lender which Security is in form and substance satisfactory to the Lender; and</li> <li>(d) from which no withdrawals may be made by any members of the Group except as contemplated by the Facilities Agreement;</li> </ul> <p>(as the same may be redesignated, substituted or replaced from time to time )</p>
<b>"Monetary Claims"</b>	<p>means all book and other debts and monetary claims now or in the future owing to each Chargor (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent including, without limitation, credit balances on any Account, and together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt,</p>
<b>"Obligor"</b>	<p>means each of the Purchaser, the Company, DMS, DLL, Farradane and Eastwell;</p>
<b>"Purchaser"</b>	<p>means Oval (2177) Limited (company number 6479822),</p>
<b>"Related Rights"</b>	<p>means in relation to any Charged Property:</p> <ul style="list-style-type: none"> <li>(a) the proceeds of sale of any part of that Charged Property;</li> <li>(b) all rights under any licence, agreement for sale or agreement for lease in respect of that Charged Property,</li> <li>(c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that Charged Property; and</li> <li>(d) any moneys and proceeds paid or payable in respect of that Charged Property,</li> </ul>
<b>"Secured Documents"</b>	<p><b>Finance</b> means the Senior Finance Documents (as defined in the Intercreditor Agreement),</p>
<b>"Securities"</b>	<p>means all the right, title and interest of a Chargor, now or in the future, in any -</p> <ul style="list-style-type: none"> <li>(a) stocks, shares, bonds, debentures, loan stocks, or other securities issued by any person,</li> <li>(b) warrants, options or other rights to subscribe, purchase</li> </ul>

or otherwise acquire any stocks, shares, bonds, debentures, loan stocks or other securities or investments issued by any person; and

(c) units or other interests in any unit trust or collective investment scheme,

other than the Shares,

**"Security"** means a mortgage, charge, pledge, lien or any other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,

**"Senior Liabilities"** means all present and future sums, liabilities and obligations (whether actual or contingent) payable or owing by any Obligor or other member of the Group in whatsoever manner to the Lender including without limitation under or in connection with any Senior Finance Document (as defined in the Intercreditor Deed) (whether or not matured and whether or not liquidated),

**"Shares"** means all of the shares in the capital of each of the companies specified in Schedule 3 to the Debenture (*Details of Shares*) held by, to the order of or on behalf of, any Chargor at any time,

**"Specific Contracts"** means the Target Acquisition Agreement and the Davies Business Purchase Agreement (as defined in the Facilities Agreement) the Hedging Agreements (as defined in the Facilities Agreement) and the Intercompany Loan Agreement (as defined in Part B),

**"Transaction Security"** means the Security created or expressed to be created in favour of the Lender pursuant to the Transaction Security Documents

**"Transaction Security Documents"** has the meaning given in the Facilities Agreement



**Appendix 1 – Form 155(6)a**

**PART B**

**FARRDANE LIMITED**

**(company number 01387840)**

The financial assistance will take the form of

- 1 entering into the Facilities Agreement (as amended from time to time) which relates to the provision by the Lender to, amongst others, the Company of a term and revolving facilities in the sum of up to £15,000,000,
- 2 entering into the Facilities Agreement (as amended from time to time) which contains a guarantee and indemnity to be given by (amongst others) the Purchaser and the Company to the Lender in respect of all monies and liabilities now or in the future due, owing or incurred to the Lender by any or all of the Purchaser and the Obligor under the Finance Documents (as defined in the Facilities Agreement);
- 3 entering into an intercreditor deed between (1) the Purchaser; (2) the Obligors; (3) the Lender; and (4) Lloyds Development Capital Limited, OBS 2008, Oval (2173) Limited ("**Manco 1**"), Oval (2172) Limited ("**Manco 2**"), and David Ede, John McNair, Richard Jenvey, David Gabriel, David Mansfield, Mark Chapman, Malcolm Edwards, Leslie Wright, Mark Ponking, Darren Coombes, Gary Liptrot, Martin Bishop, Adrian Palmer and Mark Molyneux relating to the parties' agreement to the respective priority and subordination of certain facilities, debts and charges (the "**Intercreditor Deed**"),
- 4 a composite debenture to be entered into by (1) the Lender; and (2) the Chargors pursuant to which, among other things, the Company will grant legal mortgages over its freehold and leasehold properties and fixed and floating charges over all its assets and undertaking as security for the obligations under the Facilities Agreement to be entered into on or about the date of this Statutory Declaration (the "**Debenture**"), and
- 5 entering into an intercompany loan agreement to be entered into between (1) the Purchaser and (2) the Company, Farradane, DMS, DLL and Eastwell (the "**Inter-Company Lenders**") relating to the provision by the Inter-Company Lenders of a loan facility to the Purchaser to enable the Purchaser to comply with its obligations under the Facilities Agreement and the Loan Notes (as defined in the Intercompany Loan Agreement) and to enable the Purchaser to discharge any liabilities incurred for inter alia the purpose of the Acquisition (the "**Intercompany Loan Agreement**"); and
- 6 a draft letter from the Purchaser to the Inter-Company Lenders confirming that it will (so far as able, under the terms of the Facilities Agreement) provide sufficient funds to enable the Inter-Company Lenders to pay their respective debts as they fall due during the year immediately following the date on which the financial assistance is given (the "**Comfort Letter**").

**Appendix 2 – Form 155(6)a**

**REGENCY RESPONSE LIMITED**

**(company number 04277289)**

Terms defined in Appendix 1 have the same meaning as this Appendix 2

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

- 1 the execution of the Facilities Agreement, which provides for the Lender making available to the Company, (amongst others) a sterling revolving credit facility in aggregate amount equal to £3,000,000;
- 2 the execution of the Facilities Agreement, which includes a guarantee and indemnity by (amongst others) the Company in favour of the Lender pursuant to which the Company guarantees (amongst other things) all present and future obligations and liabilities of each Obligor to the Lender under the Finance Documents (as defined in the Facilities Agreement),
  - 2.1 The Company jointly and severally
    - (a) guarantees to the Lender punctual performance by each other Obligor of all that Obligor's obligations under the Finance Documents (as defined in the Facilities Agreement),
    - (b) undertakes with the Lender that whenever another Obligor does not pay any amount when due under or in connection with any Finance Document (as defined in the Facilities Agreement), the Company shall immediately on demand pay that amount as if it was the principal obligor, and
    - (c) indemnifies the Lender immediately on demand against any cost, loss or liability suffered by the Lender if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which the Lender would otherwise have been entitled to recover
- 4 The execution of the Intercreditor Deed by the Company whereby, amongst others, the Company agrees to and acknowledges the respective rights of the parties thereto and the respective priority of the security held, or to be held, by the Lender and the Investors (as defined in the Intercreditor Deed). The Company further undertakes and covenants on terms that it will not act contrary to the agreements reached under the Intercreditor Deed;
- 5 By executing the Debenture, the Company will among other things -
  - 5.1 covenant to pay and discharge on demand the Senior Liabilities and as a continuing security for such payment and with full title guarantee charge to the Lender:-
    - 5.1.1 by way of first legal mortgage all Land which is described in Schedule 2 to the Debenture and all other Land now vested in the Company,

- 5.1.2 by way of first fixed charge all other Land now vested in the Company (to the extent not effectively charged by clause 3.1.1 of the Debenture) and all Land acquired by the Company after the date of the Debenture,
- 5.1.3 by way of equitable mortgage or (if or to the extent that the Debenture does not take effect as a mortgage) by way of first fixed charge the Shares,
- 5.1.4 by way of first fixed charge -
- (i) the Securities,
  - (ii) the Intellectual Property;
  - (iii) the Monetary Claims,
  - (iv) the Fixed Plant and Equipment,
  - (v) the Loose Plant and Equipment;
  - (vi) the Accounts (other than the Assigned Accounts),
  - (vii) the Related Rights under or in connection with the Shares, the Securities, the Accounts (other than the Assigned Accounts), the Intellectual Property, the Monetary Claims, the Fixed Plant and Equipment and the Loose Plant and Equipment,
  - (viii) to the extent not assigned or effectively assigned by Clause 3.3 of the Debenture, the Specific Contracts, the Insurances, the Assigned Accounts, and other agreements and all Related Rights in respect of such Charged Property; and
  - (ix) its present and future goodwill and uncalled capital
- 5.2 by way of first floating charge as continuing security for payment of the Senior Liabilities, the Company with full title guarantee will charge to the Lender the whole of the Company's undertaking and assets, present and future and wherever situated, which are not for any reason effectively charged or assigned (whether in law or equity) by way of fixed security by the Debenture, including, without limitation, any heritable property of the Company situated in Scotland, and
- 5.3 with full title guarantee will assign absolutely in favour of the Lender, but subject to the right of the Company to redeem such assignment upon the full payment or discharge of the Senior Liabilities, its right, title and interest from time to time in each of the following assets:-
- 5.3.1 the Specific Contracts;
  - 5.3.2 the Insurances, and
  - 5.3.3 the Assigned Accounts; and
  - 5.3.4 all rights under any agreement to which it is a party and which is not mortgaged or charged under Clause 3.1 of the Debenture

together with all Related Rights in respect of such Charged Property, provided that the Company is entitled until the Enforcement Date to exercise all rights assigned under

this Clause 3.3 (subject to the terms of the Secured Finance Documents) and the Lender will reassign any such rights to the extent necessary to enable the Company to do so.

5 4 at its own expense, at any time when required by the Lender, execute and deliver to the Lender -

5.4.1 a valid legal mortgage of any Land now or in the future owned by such Chargor,

5.4.2 a fixed charge over any interest, not capable of being charged by way of legal mortgage, in any Land now or in the future belonging to such Chargor,

5.4.3 a legal assignment or other fixed Security over all or any of its Intellectual Property,

5 4 4 a legal charge over all or any of its Shares and/or Securities;

5 4 5 a chattel mortgage over such chattels, plant, machinery, computers and/or other equipment of such Chargor as the Lender may specify;

5 4 6 a fixed charge or other fixed security over any of its assets over which there is a floating charge,

5 4 7 where any of its assets are situated outside England and Wales, such fixed security (or such security in that jurisdiction most closely akin to fixed security) under the law of the place where the asset is situated as the Lender may require,

5 4 8 a notice to any third party of any of the charges or assignments created by or pursuant to the Debenture,

5 4 9 a legal assignment of any Charged Property which the Lender shall require, and a notice of any such assignment to any person when required by the Lender (and use reasonable endeavours to procure the delivery by such person of any acknowledgement of that notice), and

5 4 10 all deeds and documents which the Lender may deem necessary or desirable to vest in the Lender the Security intended to be created by the Debenture,

in each case, in the Lender's standard form or such other form as the Lender may reasonably require. In the case of Charged Property situated outside England and Wales, references to any form of Security shall be taken to refer to any form of Security available under the relevant local law which the Lender may select.

6 The execution of the Intercompany Loan Agreement by the Company pursuant to which, amongst others, the Company will make a revolving credit facility available to the Purchaser in a maximum principal amount of £35,000,000 on the terms therein for the purposes of, among other things, repayment of amounts advanced to the Purchaser under the Facilities Agreement and under any funding agreement between the Purchaser and any of the Inter-Company Lenders. The Company is entitled to charge interest on the loans to be made by it under the Intercompany Loan Agreement at such rate as may be agreed between the Purchaser and other parties thereto,

7 The execution by the Company of the Comfort Letter, whereby the Purchaser confirms that it will, to the extent that the Company and the Inter-Company Lenders have difficulty, for whatever reasons in meeting their working capital needs, lend to the

Company and the Inter-Company Lenders such amounts necessary to meet their working capital shortfalls (subject to the terms of the Facilities Agreement and the Intercreditor Deed)

- 8 In entering into the various documents referred to above the Company is entering into obligations and assuming liabilities and giving security in connection with the Acquisition and may in the future be called upon pursuant to any of the documents referred to in this statutory declaration to discharge obligations and/or liabilities arising in connection with the Acquisition
- 9 Certain of the Finance Documents (as defined in the Facilities Agreement) contain set-off, trust and further assurance provisions

**Appendix 3 – Form 155(6)a**

**REGENCY RESPONSE LIMITED**

**(company number 04277289)**

Terms defined in Appendix 1 have the same meaning in this Appendix 3.

The amount of cash to be transferred is the amount due under the Intercompany Loan Agreement, being a maximum amount of £35,000,000



**REPORT OF THE INDEPENDENT AUDITOR TO THE DIRECTORS OF REGENCY RESPONSE LIMITED ("THE COMPANY") PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985**

We report on the attached statutory declaration of the directors dated 29 February 2008, prepared pursuant to the Companies Act 1985, in connection with the proposal that the Company should give financial assistance for the purchase of 101 of the Company's ordinary shares

This report is made solely to the directors of the Company for the purpose of section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors of the Company those matters that we are required to state to them in an auditors' report under that section and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions that we have formed

**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 statutory declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances

*Deloitte & Touche LLP*

Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors

29 February 2008