CHWP000

**COMPANIES FORM No. 173** 

Declaration in relation to the redemption or purchase of shares out of capital

173

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Pursuant to section 173 of the Companies Act 1985

Please complete legibly, preferably in black type, or bold block lettering	To the Registrar of Companies (Address overleaf - Note 4)		For official use	Company number
	Name of company			4288208
* insert full name of company * Altradge Capital (UK) Limited				
Note Please read the notes on page 2 before completing this form.	+/ We ø Xavier HIMMER of 59 Waldemar Avenue, London SW6 5LR;			
	Christopher GOEKJIAN of 14 Stafford Terrace, London W8 7BH;			
	Cem HABIB of 57 Limerston Street, London SW10 0BL; and			
ø insert name(s) and address(es) of all the directors	Stephen Brian RUMBALL of Manor Cottage, Alderbrook Road, Smithwood Common, Cranleigh, Surrey GU6 8QY			
† delete as appropriate	[the sels-director][all the directors]† of the above company do solemnly and sincerely declare that:			
	The business of the company is:			
§ delete whichaver is mappropriate	(a) that of a [recognised bank](licensed institution)† within the meaning of the Banking Act 1970§			
	(b) that of a person authorized under section 3 or 4 of the Incurance Companies Act 1982 to carry on			
	insurance business in the United Kingdom§			
	(c) that of something other than the above§			
	The company is proposing to make a payment out of capital for the redemption or purchase of its own			
	shares		·	
	The amount of the permissible cap (note 1)	ital payment for the sh	<b>ares in question</b> is	£_200,000.00
				Continued overlea
	Presenter's name address and reference (if any) :	For official Use (0) General Section		Post room
	David Venus & Company LLP 42-46 High Street Esher Surrey KT10 9QY			
Page 1	info@davidvenus.com			
			ED1 Companie	*EUK4TE69* 63 S HOUSE 31/03/2006

COMPANIES HOUSE

I / We have made full enquiry into the affairs and prospects of the company, and I / we have formed the opinion

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- (a) as regards its initial situation immediately following the date on which the payment out of capital is proposed to be made, that there will be no grounds on which the company could then be found unable to pay its debts (note 2), and
- (b) as regards its prospects for the year immediately following that date, that, having regard to my/our intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in my / our view be available during that year, the company will be able to continue to carry on business as a going concern (and will accordingly be able to pay its debts as they fall due) throughout that year. (note 2)

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

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.

Declarant(s) to sign below

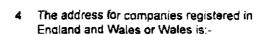
Month Year Day

before me

A Commissioner for Gaths, as Notary Public, or Justice of the Peace, or Solicitor having the powers conferred

on a Commissioner for MOR

## A copy of this declaration together with a copy of the auditors report required by section 173 of the Companies Act 1985. must be delivered to the Registrar of Companies not later than the day on which the company publishes the notice required by section 175(1) of the Companies Act 1985, or first publishes



175(2), whichever is the earlier.

or gives the notice required by section

The Registrar of Companies Companies House Crown Way Cardiff **CF14 3UZ** 

DX 33050 Cardiff

or, for companies registered in Scotland:-

The Registrar of Companies Companiès House 37 Castle Terrace Edinburgh EH1 2EB

DX 235 Edinburgh or LP-4 Edinburah 2

#### Notes

- 1 'Permissible capital payment' means an amount which, taken together with
  - (i) any available profits of the company; and
  - (ii) the proceeds of any fresh issue of shares made for the purposes of the redemption or purchase;

is equal to the price of redemption or purchase.

'Available profits' means the company's profits which are available for distribution (within the meaning of section 172 and 263 of the Companies

The question whether the company has any profits so available and the amount of any such profits is to be determined in accordance with section 172 of the Companies Act 1985.

2 Contingent and prospective liabilities of the company must be taken into account, see sections 173(4) & 517 of the Companies Act 1985.

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Chartered Accountants

Our ref: JMM/jeb

35 New Bridge Street London EC4V 6BW Telephone 020 7778 7200 Fax 020 7329 6408

The Directors
Altedge Capital (UK) Limited
7 Albemarle Street
London
W1X 3HF

28 March 2006

Dear Sirs

# Auditors' report pursuant to section 173(5) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 28 March 2006 in connection with the company's proposed purchase of 200,000 redeemable non-cumulative preference shares of £1.00 each by a payment out of capital and reserves.

### 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**

In our opinion the amount of £200,000 specified in the statutory declaration of the directors as the permissible capital payment for the shares to be purchased is properly determined in accordance with section 171 and 172 of the Companies Act 1985.

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 173(3) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

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