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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
(Address overleaf - Note 5)

For official use

Company number

[] [] [] [] [] []

04339626

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

Name of company

* Tyrrells Potato Chips Limited

* insert full name
of company

~~We~~ ☒ We ☐ Les Sayers of 28 St Peters Road, Cirencester, Gloucestershire, GL7 1RG;
and
Joanne Jones of The Old Rectory, Garway, Hereford, HR2 8RH

§ insert name(s) and
address(es) of all
the directors

† delete as
appropriate

~~The directors~~ [all the directors] † of the above company do solemnly and sincerely declare that
The business of the company is

§ delete whichever
is inappropriate

~~(a) to carry on the business of a bank~~
~~(b) to carry on the business of a company~~
~~(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], being Tyrrells Group Limited

The assistance is for the purpose of [that acquisition] ~~the acquisition of shares in the company~~ †

The number and class of the shares acquired or to be acquired is 50,000 ordinary shares of £1

Presentor's name address and
reference (if any)
Mayer Brown International LLP
11 Pilgrim Street
London
EC4V 6RW

LDE93 DX

For official Use
General Section

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25/04/2008

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COMPANIES HOUSE

The assistance is to be given to (note 2) Tyrrells Group Holdings Limited having its
registered office at Brookmount House, 62-65 Chandos Place, London WC2N 4LP

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

The assistance will take the form of

Please see Schedule 1 attached

The person who ~~will acquire~~ (will acquire) † the shares is

† delete as
appropriate

Tyrrells Group Holdings Limited having its registered office at Brookmount
House, 62-65 Chandos Place, London WC2N 4LP

The principal terms on which the assistance will be given are

Please see Schedule 2 attached

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 Date hereof or within 8 weeks hereof

**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) ~~[[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) XX
XX
XX (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 HBS GATELEY WAREING,
BIRMINGHAM

Declarants to sign below

on

Day	Month	Year
11	04	2008

before me llr E MISS

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths

Leslie Myers

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 -

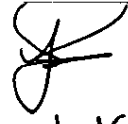
The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

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**Schedule 1 to the Statutory Declaration dated || April 2008 for
Tyrrells Potato Chips Limited (the "Company")**

The assistance will take the form of the execution, delivery and performance by the Company, in connection with the purchase (the "**Acquisition**") of the entire issued share capital of the Company's immediate holding company, Tyrrells Group Limited ("**TGL**") by Tyrrells Group Holdings Limited (the "**Buyer**"), of its obligations under the following documents as amended, novated, supplemented or substituted from time to time

- (a) a £15,000,000 (fifteen million pounds sterling) senior credit agreement (the "**Senior Credit Agreement**") to finance (amongst others) the Acquisition and to be made between, amongst others, (1) Barclays Bank PLC ("**Barclays**" or the "**Bank**") (in its various capacities as Arranger, Agent, Security Trustee and Lender (as each of those terms is defined in the Senior Credit Agreement)) and (2) the Buyer as a principal borrower and (3) the Company and TGL as Original Borrowers and Guarantors (as each of those terms is defined in the Senior Credit Agreement),
- (b) a £2,000,000 (two million pounds sterling) mezzanine facility agreement (the "**Mezzanine Facility Agreement**") to finance the Acquisition and to be made between, amongst others, (1) Barclays (in its various capacities as Arranger, Agent, Security Trustee and Lender (as each of those terms is defined in the Mezzanine Facility Agreement)), (2) the Buyer as borrower and (3) the Company and TGL as Original Guarantors (as defined in the Mezzanine Facility Agreement),
- (c) a composite guarantee and indemnity (the "**Senior Guarantee**") made between each Obligor (as defined in the Senior Credit Agreement and which includes the Company) and the Bank contained in the Senior Credit Agreement and evidenced by the Company and TGL entering into the Senior Credit Agreement, pursuant to which the Company and TGL will guarantee to the Bank all monies, liabilities and obligations of each Obligor (from time to time) arising under the Senior Credit Agreement or any other finance or security documents entered into in relation to the Senior Credit Agreement,
- (d) a composite guarantee and indemnity (the "**Mezzanine Guarantee**") made between each Obligor (as defined in the Mezzanine Facility Agreement and which includes the Company) and the Bank contained in the Mezzanine Facility Agreement and evidenced by the Company and TGL entering into the Mezzanine Facility Agreement, pursuant to which the Company and TGL will guarantee to the Bank all monies, liabilities and obligations of each Obligor (from time to time) arising under the Mezzanine Facility Agreement or any other finance or security documents entered into in relation to the Mezzanine Facility Agreement,
- (e) a debenture creating fixed and floating charges over all the Company's assets to be entered into between (amongst others) the Company and Barclays (as security trustee) pursuant to the Senior Credit Agreement (the "**Senior Debenture**"),
- (f) a debenture creating fixed and floating charges over all the Company's assets to be entered into between (amongst others) the Company and Barclays (as security trustee) pursuant to the Mezzanine Facility Agreement (the "**Mezzanine Debenture**"),

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- (g) a key-man assignment agreement in which the Company agrees to assign by way of security, its rights in certain key-men life policies pursuant to the Senior Credit Agreement (the "**Senior Assignment Agreement**"),
 - (h) a key-man assignment agreement in which the Company agrees to assign by way of security, its rights in certain key-men life policies pursuant to the Mezzanine Facility Agreement (the "**Mezzanine Assignment Agreement**"),
 - (i) a security trust deed to be made between, amongst others (1) Barclays in various capacities and (2) the Company pursuant to the Senior Credit Agreement,
 - (j) a security trust deed to be made between, amongst others (1) Barclays in various capacities and (2) the Company pursuant to the Mezzanine Facility Agreement,
 - (k) an intercreditor agreement to be made between, amongst others, (1) Barclays in various capacities including as agent under each of the Senior Credit Agreement and the Mezzanine Facility Agreement (together, the Senior Credit Agreement and the Mezzanine Facility Agreement are, the "**Credit Agreements**"), (2) the Buyer as borrower, (3) the Company, (4) Langholm Capital LLP and others as subordinated creditors and (5) Barclays as hedge counterparty (the "**Intercreditor Deed**"), and
 - (l) an inter-company loan agreement (the "**Inter-Company Loan Agreement**") to be made between (1) the Buyer as lender and (2) the Company and TGL as borrowers,

together with performance by the Company of other acts in connection with the Acquisition which reduce or discharge the liability incurred for the purpose of the Acquisition

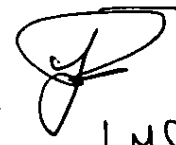
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**Schedule 2 to the Statutory Declaration dated 11 April 2008 for
Tyrrells Potato Chips Limited (the "Company")**

1. Terms not otherwise defined in this Schedule 2 shall have the same meaning as in Schedule 1
2. The form of assistance will be as follows:
 - (a) Pursuant to the Senior Guarantee, the Company will
 - (i) guarantee to the Bank punctual performance by the Senior Obligor (as defined below) of all the obligations of each of the Senior Obligor under the Finance Documents (as defined therein) These obligations include, without limitation, obligations incurred in connection with the Acquisition,
 - (ii) agree with the Bank that whenever an Obligor does not pay any amount when due under or in connection with any Finance Document (as defined therein), the Company shall immediately on demand pay that amount, and
 - (iii) indemnify the Bank immediately on demand against any cost, loss or liability suffered by it 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 Bank would otherwise have been entitled to recover
 - (b) By executing the Senior Debenture the Company covenants to pay and discharge all obligations and liabilities of the Senior Obligor to the Senior Secured Parties (as defined below) or any of them whether express or implied, present, future or contingent, joint or several, incurred as principal or surety determined in whatever currency or incurred on any account whatsoever including under or pursuant to the Senior Credit Agreement, any Ancillary Document and any Hedging Agreement (as each of those terms is defined below) when the same become due for payment or discharge and interest (as well after as before judgment) to date of payment at such rates and upon terms as may from time to time be payable and all commission, fees, expenses and other charges and all legal and other costs when the same become due for payment or discharge (the "**Senior Secured Obligations**") and:
 - (i) As security for the payment and discharge of the Senior Secured Obligations, the Company with full title guarantee charges to the Senior Security Trustee
 - (A) by way of first legal mortgage the Senior Specified Properties (as defined below),
 - (B) by way of first all legal mortgages all Senior Properties (as defined below) owned by the Company or in which the Company has an interest,

- (C) by way of first fixed charge (to the extent not the subject of a legal mortgage by virtue of Clauses 3 1(a) or 3 1(b) of the Debenture (set out at Paragraphs 2(b)(i)(A) and 2(b)(i)(B) of this Schedule 2)) all present and future Properties now or from time to time hereafter owned by the Company or in which the Company may have an interest,
- (D) by way of first fixed charge, all Specified Equipment (as defined below) now or from time hereafter owned by the Company or in which the Company has an interest and the benefit of all contracts and warranties relating to the same,
- (E) by way of first fixed charge, all Equipment (as defined below) (other than any Specified Equipment) now or from time hereafter owned by the Company or in which the Company has an interest and the benefit of all contracts and warranties relating to the same,
- (F) by way of first fixed charge, all Senior Securities (as defined below) now or from time to time hereafter owned by the Company or in which the Company has an interest,
- (G) by way of first fixed charge, all Senior Debts (as defined below) now or from time to time hereafter owned by the Company or in which the Company has an interest (whether originally owing to the Company or purchase or otherwise acquired by it),
- (H) by way of first fixed charge, the proceeds of collection of all Senior Debts and all moneys stranding to the credit of the Senior Receivables Account (as defined below),
- (I) by way of first fixed charge any and all amounts from time to time standing to the credit of all present and future accounts of the Company with any bank, financial institution or other person including, without limitation, the Senior Mandatory Prepayment Accounts and the Senior Holding Accounts (each as defined below);
- (J) by way of first fixed charge, the proceeds of all other sums of moneys received by the Company, other than those specified in Clauses 3 1(g), 3 1(h) or 3 1(i) of the Senior Debenture (set out at Paragraphs 2(b)(i)(G), (H) and (I) of this Schedule 2),
- (K) by way of first fixed charge, the goodwill and uncalled capital of the Company, and
- (L) if not effectively assigned by Clause 3 3 of the Senior Debenture (set out at Paragraph 2(b)(iv) of this Schedule 2), by way of first fixed charge all its rights in (and claims under) the Senior Assigned Agreements (defined below).

- (ii) As continuing security for the payment and discharge of the Senior Secured Obligations, the company charges
 - (A) by way of first fixed charge, the Senior Specified Intellectual Property (as defined below), and
 - (B) by way of first fixed charge, all Senior Intellectual Property (as defined below) (other than any Senior Specified Intellectual Property) now or from time to time hereafter owned by the Company or in which the Company may have an interest
- (iii) As security for the payment and discharge of the Senior Secured Obligations, the Company with full title guarantee charges to the Senior Security Trustee by way of first floating charge as a continuing security for the payment and discharge of the Senior Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future, including, without limitation, its Inventory (as defined below) other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assignment pursuant to Clause 3.1 of the Senior Debenture (set out at Paragraphs 2(b)(1)(A) to (C) of this Schedule 2) or otherwise pursuant to the Senior Debenture but including (without limitation and whether or not so effectively charged) any of its property and assets situated in Scotland
- (iv) As security for the payment and discharge of the Senior Secured Obligations, the Company assigns absolutely with full title guarantee to the Senior Security Trustee all its rights, title and interest in the Assigned Agreements (defined below), provided that on payment or discharge in full of the Senior Secured Obligations the Senior Security Trustee will at the request and cost of that Company re-assign the Senior Assigned Agreements to the Company (or as it shall require).
- (v) Pursuant to Clause 6.1 (*Further Assurance*) of the Senior Debenture, the Company shall if any when at any time required by the Senior Security Trustee execute such further Encumbrances (defined below) and assurance in favour or for the benefit of the Senior Secured Parties and do all such act and things as the Senior Security Trustee shall from time to time require over or in relation to all or any of the Senior Charged Assets (defined below) to secure the Senior Secured Obligations or to perfect or protect the Security Trustee's security over the Senior Charged Assets or any part thereof or to facilitate the realisation of the same
- (vi) By executing the Senior Assignment Agreement, the Company covenants to pay and discharge the Senior Secured Obligations and as a continuing security for the payment and discharge of the Senior Secured Obligations, the Company assigns with full title guarantee to the Security Trustee all its rights, title and interest in the Senior Policy (defined below), the principal sum assured by the Senior Policy and all

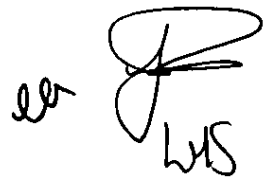
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bonuses, benefits and other monies (if any) which may become payable to it pursuant to the Senior Policy


- (c) Pursuant to the Mezzanine Guarantee, the Company will
- (i) guarantee to the Bank punctual performance by the Mezzanine Obligors of all the obligations each of the Mezzanine Obligors under the Finance Documents (as defined therein) These obligations include, without limitation, obligations incurred in connection with the Acquisition.
 - (ii) agree with the Bank that whenever an Obligor does not pay any amount when due under or in connection with any Finance Document (as defined therein), the Company shall immediately on demand pay that amount, and
 - (iii) indemnify the Bank immediately on demand against any cost, loss or liability suffered by it 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 Bank would otherwise have been entitled to recover
- (d) By executing the Mezzanine Debenture the Company covenants to pay and discharge all obligations and liabilities of the Mezzanine Obligors to the Mezzanine Secured Parties (as defined below) or any of them whether express or implied, present, future or contingent, joint or several, incurred as principal or surety determined in whatever currency or incurred on any account whatsoever including under or pursuant to the Mezzanine Facility Agreement when the same become due for payment or discharge and interest (as well after as before judgment) to date of payment at such rates and upon terms as may from time to time be payable and all commission, fees, expenses and other charges and all legal and other costs when the same become due for payment or discharge (the "**Mezzanine Secured Obligations**") and
- (i) As security for the payment and discharge of the Mezzanine Secured Obligations, the Company with full title guarantee charges to the Mezzanine Security Trustee
 - (A) by way of first legal mortgage the Specified Properties (as defined below),
 - (B) by way of first all legal mortgages all Properties (as defined below) owned by the Company or in which the Company has an interest,
 - (C) by way of first fixed charge (to the extent not the subject of a legal mortgage by virtue of Clauses 3 1(a) or 3 1(b) of the Debenture (set out at Paragraphs 2(d)(1)A and 2(d)(1)B of this Schedule 2)) all present and future Properties now or from time to time hereafter owned by the Company or in which the Company may have an interest,

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- (D) by way of first fixed charge, all Specified Equipment (as defined below) now or from time hereafter owned by the Company or in which the Company has an interest and the benefit of all contracts and warranties relating to the same,
 - (E) by way of first fixed charge, all Equipment (as defined below) (other than any Specified Equipment) now or from time hereafter owned by the Company or in which the Company has an interest and the benefit of all contracts and warranties relating to the same,
 - (F) by way of first fixed charge, all Securities (as defined below) now or from time to time hereafter owned by the Company or in which the Company has an interest,
 - (G) by way of first fixed charge, all Mezzanine Debts (as defined below) now or from time to time hereafter owned by the Company or in which the Company has an interest (whether originally owing to the Company or purchase or otherwise acquired by it),
 - (H) by way of first fixed charge, the proceeds of collection of all Debts and all moneys stranding to the credit of the Mezzanine Receivables Account (as defined below);
 - (I) by way of first fixed charge any and all amounts from time to time standing to the credit of all present and future accounts of the Company with any bank, financial institution or other person including, without limitation, the Mezzanine Mandatory Prepayment Accounts and the Mezzanine Holding Accounts (each as defined below),
 - (J) by way of first fixed charge, the proceeds of all other sums of moneys received by the Company, other than those specified in Clauses 3 1(g), 3 1(h) or 3 1(i) of the Debenture (set out at Paragraphs 2(d)(i)(G), (H) and (I) of this Schedule 2),
 - (K) by way of first fixed charge, the goodwill and uncalled capital of the Company, and
 - (L) if not effectively assigned by Clause 3 3 of the Debenture (set out at Paragraph 2(d)(iv) of this Schedule 2), by way of first fixed charge all its rights in (and claims under) the Mezzanine Assigned Agreements (defined below).
- (ii) As continuing security for the payment and discharge of the Mezzanine Secured Obligations, the company charges
- (A) by way of first fixed charge, the Specified Intellectual Property (as defined below), and



- (B) by way of first fixed charge, all Intellectual Property (as defined below) (other than any Specified Intellectual Property) now or from time to time hereafter owned by the Company or in which the Company may have an interest
- (iii) As security for the payment and discharge of the Mezzanine Secured Obligations, the Company with full title guarantee charges to the Mezzanine Security Trustee by way of first floating charge as a continuing security for the payment and discharge of the Mezzanine Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future, including, without limitation, its Inventory (as defined below) other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assignment pursuant to Clause 3 1 of the Mezzanine Debenture (set out at Paragraph 2(d)(1)(A) to (C) of this Schedule 2) or otherwise pursuant to the Mezzanine Debenture but including (without limitation and whether or not so effectively charged) any of its property and assets situated in Scotland
- (iv) As security for the payment and discharge of the Mezzanine Secured Obligations, the Company assigns absolutely with full title guarantee to the Security Trustee all its rights, title and interest in the Mezzanine Assigned Agreements (defined below), provided that on payment or discharge in full of the Mezzanine Secured Obligations the Mezzanine Security Trustee will at the request and cost of that Company re-assign the Assigned Agreements to the Company (or as it shall require)
- (v) Pursuant to Clause 6 1 (*Further Assurance*) of the Mezzanine Debenture, the Company shall if any when at any time required by the Mezzanine Security Trustee execute such further Encumbrances (defined below) and assurance in favour or for the benefit of the Secured Parties and do all such act and things as the Security Trustee shall from time to time require over or in relation to all or any of the Mezzanine Charged Assets (defined below) to secure the Mezzanine Secured Obligations or to perfect or protect the Mezzanine Security Trustee's security over the Mezzanine Charged Assets or any part thereof or to facilitate the realisation of the same
- (vi) By executing the Mezzanine Assignment Agreement, the Company covenants to pay and discharge the Mezzanine Secured Obligations and as a continuing security for the payment and discharge of the Mezzanine Secured Obligations, the Company assigns with full title guarantee to the Mezzanine Security Trustee all its rights, title and interest in the Mezzanine Policy (defined below), the principal sum assured by the Mezzanine Policy and all bonuses, benefits and other monies (if any) which may become payable to it pursuant to the Mezzanine Policy.
- (e) Pursuant to the Intercreditor Deed, the Company, inter alia, agrees to regulate certain rights of the Bank and the Vendors (as each such term is defined therein) including, inter alia, the ranking of payments due from the Company

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to such creditors which payments include, but are not limited to, payments in respect of liabilities incurred by the Buyer, the Company and TGL in connection with the Acquisition

- (f) Pursuant to the terms of the Inter-Company Loan Agreement, the Buyer provides on demand loans to the Company and TGL, to enable the Company and TGL to service any payments which are due and payable by it arising under or in connection with the Senior Credit Agreement or the Mezzanine Facility Agreement

3 The following terms are used in this Schedule 2

"Ancillary Document" means each document relating to or evidencing the terms of an Ancillary Document (as that term is defined in the Senior Credit Agreement)

"Encumbrances" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind securing or preferring any obligation of any person or any other arrangement having the effect of conferring rights of retention or set-off or other disposal rights over an asset (including, without limitation, title transfer and/or retention arrangements having a similar effect) and includes any agreement to create any of the foregoing

"Equipment" means machinery, equipment, furniture, furnishings, fittings and fixtures and other tangible personal property (other than Inventory) including, without limitation, data processing hardware and software, motor vehicles, aircraft, dies, tools, jigs and office equipment, together with all present and future additions thereto, replacements or upgrades thereof, components and auxiliary parts and supplies used or to be used in connection therewith and all substitutes for any of the foregoing, and all available manuals, drawings, instructions, warranties and rights with respect thereto wherever any of the foregoing is located

"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by the Purchaser and a Hedge Counterparty for the purpose of hedging interest rate liabilities and/or any exchange rate or other risks arising pursuant to the Senior Credit Agreement and as more particularly set out therein

"Intellectual Property" means all patents (including applications for and rights to apply for patents), trade marks and service marks (whether registered or not) and applications for the same, trade names, registered designs, design rights, semiconductor topography rights, database rights, copyrights, computer programs, know-how and trade secrets and all other intellectual or intangible property or rights and all licences, agreements and ancillary and connected rights relating to intellectual and intangible property including any renewals, revivals or extensions thereof and wherever in the world subsisting

"Inventory" means inventory, goods and merchandise, wherever located, raw materials, work-in-progress, finished goods, returned goods and materials and supplies of any kind, nature or description used in connection with the Company's

business or used in connection with the manufacture, packing, shipping, advertising, selling or finishing of such goods, merchandise and such other specified property, and all documents of title or other documents representing them

"Mezzanine Assigned Agreements" means the Acquisition Documents, the Hedging Agreements and the Insurances (as the terms, "Acquisition Documents" and "Insurances" are defined in the Mezzanine Debenture)

"Mezzanine Charged Assets" means in relation to the Company, all assets described in Clauses 3.1 (*Fixed Charges*), 3.2 (*Floating Charges*) and 3.3 (*Security Assignment*) of the Debenture set out at Paragraphs 2(d)(i) to (iv) of this Schedule 2

"Mezzanine Debts" means book and other debts, revenues and claims, whether actual or contingent, whether arising under contracts or in any other manner whatsoever and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any Encumbrances, Collateral Instruments and any other rights relating thereto (whether as creditor or beneficiary) including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights, but excluding any assets the subject of Clause 3.1(i) of the Debenture (set out at Paragraph 2(d)(i)(I) of this Schedule 2), and as the term "Collateral Instrument" is defined in the Debenture

"Mezzanine Facility Agreement" has the meaning given to that term in Schedule 1

"Mezzanine Obligor" means the Obligor (as that term is defined in the Senior Credit Agreement and which includes the Buyer, the Company and TGL)

"Mezzanine Policy" means the policy specifically detailed at Schedule 1 (*The Policy*) of the Mezzanine Assignment Agreement

"Mezzanine Secured Parties" means the Senior Agent, the Senior Security Trustee, the Arranger, any Lender (as each of the terms "Arranger" and "Lender" are defined in the Mezzanine Facility Agreement)

"Property" means freehold and leasehold property wherever situate (other than any heritable property in Scotland), and includes all liens, charges, options, agreements, rights and interests in or over such property or the proceeds of sale of such property and all buildings and fixtures thereon and all rights, easements and privileges appurtenant to, or benefiting, the same and **"Properties"** means all or any of the same, as the context requires

"Receivables Account" means an account with Barclays or any other bank, financial institution or other person to which the proceeds of realisation of debts are to be paid pursuant to the Senior Debenture

"Securities" means any other stocks, shares, bonds and securities of any kind whatsoever (including warrants and options to acquire or subscribe any of the same) whether marketable or otherwise and all interests (including but not limited to loan capital) in any person, including all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion,

redemption, bonus, preference, option, dividend, distribution, interest, or otherwise in respect thereof

"Senior Assigned Agreements" means the Acquisition Documents, the Hedging Agreements and the Insurances (as the terms, "Acquisition Documents" and "Insurances" are defined in the Senior Debenture)

"Senior Charged Assets" means in relation to the Company, all assets described in Clauses 3.1 (*Fixed Charges*), 3.2 (*Floating Charges*) and 3.3 (*Security Assignment*) of the Debenture set out at Paragraphs 2(b)(i)(A) to (G) of this Schedule 2

"Senior Credit Agreement" has the meaning given to that term in Schedule 1

"Senior Debts" means book and other debts, revenues and claims, whether actual or contingent, whether arising under contracts or in any other manner whatsoever and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any Encumbrances, Collateral Instruments and any other rights relating thereto (whether as creditor or beneficiary) including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights, but excluding any assets the subject of Clause 3.1(i) of the Debenture (set out at Paragraph 2(b)(i)(I) of this Schedule 2), and as the terms "Collateral Instrument" is defined in the Senior Debenture

"Senior Hedging Agreements" means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by the Purchaser and a Hedge Counterparty for the purpose of hedging interest rate liabilities and/or any exchange rate or other risks arising pursuant to either the Senior Credit Agreement or the Mezzanine Facility Agreement and as more particularly set out therein

"Senior Obligors" means the Obligors (as that term is defined in the Senior Credit Agreement and which includes the Buyer, the Company and TGL)

"Senior Policy" means the policy specifically detailed at Schedule 1 (*The Policy*) of the relevant Senior Assignment Agreement

"Senior Secured Parties" means the Senior Agent, the Senior Security Trustee, the Arranger, any Lender, the Issuing Bank, a Hedge Counterparty or any Ancillary Lender (as each of the terms "Arranger", "Lender", "Issuing Bank", "Hedge Counterparty" and "Ancillary Lender" are defined in the Senior Credit Agreement)

"Senior Securities" means any stocks, shares, bonds and securities of any kind whatsoever (including warrants and options to acquire or subscribe any of the same) whether marketable or otherwise and all interests (including but not limited to loan capital) in any person, including all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest, or otherwise in respect thereof

"Senior Security Trustee" means Barclays as security trustee under the Senior Credit Agreement and the Senior Trust Agreement

"Specified Equipment" means the Equipment (if any) as specifically detailed at Schedule 3 (*Equipment*) of the Debentures (as the case may be).

"Specified Intellectual Property" means the Intellectual Property as specifically detailed at Schedule 5 (*Intellectual Property*) of the Debentures.

"Specified Property" means the Leasehold property known as Tyrrells Court, Stretford Bridge, Leominster, Herefordshire HR6 9DQ with title number HW144706



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The Directors
Tyrrells Potato Chips Limited
Tyrrells Court
Stretford Bridge
Leominster
Herefordshire
HR6 9DQ

11 April 2008

Dear Sirs

Independent auditors' report to the directors of Tyrrells Potato Chips Limited (the "Company") pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors the Company dated 11 April 2008 in connection with the proposal that the Company should give financial assistance for the purchase of the entire share capital of the Company's holding company, Tyrrells Group Limited

Our report has been prepared pursuant to the requirements of section 156(4) of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 156(4) of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

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

BDO Stoy Hayward LLP
Chartered Accountants and Registered Auditors

