



Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

155^{SW}**(6)b**

§ delete whichever
is inappropriate

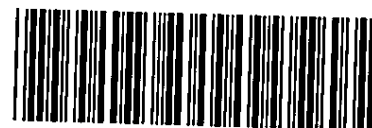
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* Pland Holdings Limited

John Michael Haigh of 57 Meadow Park, Kirkheaton, Huddersfield, West
Yorkshire, HD5 0HX

This company is ~~not~~ [a] holding company of* Associated Metal (Stainless) Limited
(company number SC144086) of 101 Brook Street, Glasgow G40 3AP which is
proposing to give financial assistance in connection with the acquisition of shares
in [this company] [_____]

SATURDAY



A57

AJCFYY1H

15/03/2008

COMPANIES HOUSE

328

Please do not
write in this
margin

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

The assistance is to be given to (note 2) Pland Group Holdings Limited (the 'Buyer')
(Company number 6466358) whose registered office is at Ring Road, Lower
Wortley, Leeds, West Yorkshire, LS12 6AA

See Appendix 1

† delete as appropriate

See Appendix 2

The value of any asset to be transferred to the person assisted is £ N11

Please do not
write in this
margin

The date on which the assistance is to be given is within 8 weeks of the date hereof

SW

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

☒ We have formed the opinion, as regards this 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)

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

(a) ☒ We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

(b) ~~XXXXXX~~ We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

And ☒ 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

Declarants to sign below

Braunton, West Yorkshire

Day Month Year
on

06	03	2018
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before me S. Wiles

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
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

Company Number: 4590539

Pland Holdings Limited (the "Company")

Annexures to Form 155(6)b

Appendix 1

The execution by Associated Metal (Stainless) Limited (Company No SC144086) (the **"Subsidiary"**) of the following documents (as the same may be amended, varied, supplemented or substituted from time to time) and the Subsidiary complying with and fulfilling its obligations thereunder:

- 1 an overdraft facility letter (incorporating the General Terms and Conditions set out therein and the Business Banking Terms and Conditions of the Bank, as published from time to time) for the provision of a £100,000 collective net overdraft facility (the **"Overdraft Facility Letter"**) to be entered into between HSBC Bank plc (the **"Bank"**) (as Lender) and each of the Company, Pland Group Holdings Limited (co. no 6466358) (the **"Buyer"**), the Subsidiary and Pland Stainless Limited (company no 4008116) (**"Pland Stainless"**) (as Borrowers);
- 2 an unlimited composite company guarantee (the **"HSBC Cross Guarantee"**) to be given by the Company, the Buyer, the Subsidiary and Pland Stainless (the **"Co-Obligors"** and each a **"Co-Obligor"**) in favour of the Bank, and
- 3 an inter-company loan agreement (the **"Inter-Company Loan Agreement"**) to be entered into between the Buyer, the Company, the Subsidiary and Pland Stainless

Company Number: 4590539

Pland Holdings Limited (the "Company")

Annexures to Form 155(6)b

Appendix 2

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

- 1 Under the terms of the Overdraft Facility Letter, the Subsidiary, (together with the Buyer, the Company and Pland Stainless) will be able to borrow up to (in aggregate) £100,000, the amount outstanding at any time to be calculated by deducting the aggregate of the cleared credit balances of each of the Borrowers' (defined in the Overdraft Facility Letter to mean the Company, the Buyer, the Subsidiary and Pland Stainless) sterling current accounts with the Bank (other than trust accounts) from the aggregate of the cleared debit balances on all of the Borrowers' sterling current accounts with the Bank

- 2 Under the terms of the HSBC Cross Guarantee the Subsidiary, will guarantee the payment and discharge by the other Co-Obligors of any Debt (as such term is defined at clause 3 of the HSBC Cross Guarantee) now or in the future due, or becoming due, from the other Co-Obligors to the Bank and whether such Debts are incurred jointly or individually or in any other capacity The Subsidiary, (together with the other Co-Obligors) will also, pursuant to the terms of the HSBC Cross Guarantee, agree to pay to the Bank the whole and every part of the Debt on written demand and the HSBC Cross Guarantee will constitute a continuing security for such Debt, to continue until the Bank releases the security or the Subsidiary in writing. The Subsidiary's obligations under the HSBC Cross Guarantee will be supported by a floating charge dated 1 August 2001 granted by the Subsidiary in favour of the Bank.

- 3 Under the terms of the Inter-Company Loan Agreement the Subsidiary (together with the Company and Pland Stainless) will agree, from time to time, to lend money to the Buyer to enable, amongst other things, the Buyer to fund its payment obligations incurred for the purpose of, and otherwise in connection with, the acquisition of the entire issued share capital of the Company by the Buyer (the "**Acquisition**") including, without limitation, any consideration payable in accordance with the terms of the sale and purchase agreement relating to the Acquisition The Subsidiary (together with the Company and Pland Stainless) may also be required to lend money to the Buyer to enable the Buyer to discharge all professional fees, costs and expenses incurred by the Buyer for the purpose of the Acquisition and to satisfy its obligations under each of the security documents relevant to it, as they fall due, up to the amount of £5,000,000 (in aggregate)

Company Number: 4590539

Pland Holdings Limited (the "Company")

Annexures to Form 155(6)b

Appendix 3

The amount of cash to be transferred to the person assisted is all monies advanced pursuant to the Inter-Company Loan Agreement referred to in paragraph 3 of Appendix 2 to this declaration up to a maximum amount of £5,000,000.

Our ref DMB/CAR

Your ref

W&S

Wheawill & Sudworth

Chartered Accountants
Business & Tax Advisers
Registered Auditors

P O Box 830
35 Westgate
Huddersfield HD1 1PA

Telephone 01484 423 691
Fax 01484 518 803
www.wheawill.co.uk

06 March 2008

The Directors
Pland Holdings Limited
Ring Road
Lower Wortley
Leeds
LS12 6AA

Dear Sirs

**Auditors' report to the directors of Pland Holdings Limited (company no. 4590539)
(the "Company") pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 6 March 2008 in connection with the proposal that Associated Metal (Stainless) Limited, of which the Company is the holding company, should give financial assistance for the purchase of the entire issued share capital of the Company

We have enquired into the state of the company's affairs as far as is necessary for us to review the bases for the statutory declaration

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

Wheawill + Sudworth

Wheawill & Sudworth

Partners David Butterworth Colin Barratt David Sinclair Am Hayer Adrian Lee Michael Bland

Associate Helen Beaumont

Consultants Richard Warrington Keith Hodgson

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