

G

CHFP025

Please do not  
write in this  
margin

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

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

\* insert full name  
of company

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

† delete as  
appropriate

§ delete whichever  
is inappropriate

**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

To the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number

[ ] [ ] [ ] [ ]

4590539

Name of company

\* Pland Holdings Limited

~~We~~ Stephen Duree of 17 Silverwood Way, Kinsley, Pontefract, West  
Yorkshire, WF9 5LP

Ian Hodgson of 9/10 Knowell Cottage, Picklehill, Oldfield, Keighley,  
West Yorkshire BD22 0RS

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

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

~~the business of the company is~~  
~~to carry on the business of~~  
~~the business of the company is~~  
~~to carry on the business of~~  
~~the business of the company is~~  
~~to carry on the business of~~

(c) something other than the above §

The company is proposing to give financial assistance in connection with the acquisition of shares in the  
[company] ~~the business of the company is~~

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

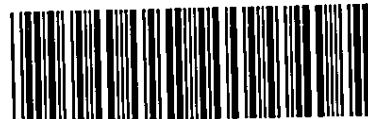
The number and class of the shares acquired or to be acquired is 1,000 Ordinary Shares of  
£1 00 each

Presenter's name address and  
reference (if any)  
Schofield Sweeney LLP  
Church Bank House  
Church Bank  
Bradford  
BD1 4DY

11755 Bradford  
Ref GSA/4387 1

For official Use  
General Section

SATURDAY



A49

\*AJDZSY1W\*  
15/03/2008  
COMPANIES HOUSE

334

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

Sw

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 1

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

† delete as  
appropriate

The Buyer

The principal terms on which the assistance will be given are

See Appendix 2

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

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

- \* 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) ~~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)

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

**Declarants to sign below**


Bradford went to the office

on 

Day	Month	Year
06	03	2008

before me J. 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**  
37 Castle Terrace  
Edinburgh  
EH1 2EB

Sw

**Company Number: 4590539**

**Pland Holdings Limited (the "Company")**

**Annexures to Form 155(6)a**

**Appendix 1**

The execution by the Company of the following documents (as the same may be amended, varied, supplemented or substituted from time to time) and the Company 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"**), Pland Stainless Limited (company no 4008116) (**"Pland Stainless"**) and Associated Metal (Stainless) Limited (company no SC144086) (**"AMSL"**) (as Borrowers),
- 2 an unlimited composite company guarantee (the **"HSBC Cross Guarantee"**) to be given by the Company, the Buyer, Pland Stainless and AMSL (the **"Co-Obligors"** and each a **"Co-Obligor"**) in favour of the Bank,
- 3 an unlimited composite company guarantee (the **"HSBC IF Guarantee"**) to be given by the Company, the Buyer and Pland Stainless (the **"Co-Sureties"** and each a **"Co-Surety"**) in favour of HSBC Invoice Finance (UK) Limited (**"HSBC IF"**), and
- 4 an inter-company loan agreement (the **"Inter-Company Loan Agreement"**) to be entered into between the Buyer, the Company, Pland Stainless and AMSL

Sw

**Company Number: 4590539**

**Pland Holdings Limited (the "Company")**

**Annexures to Form 155(6)a**

**Appendix 2**

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

- 1 Under the terms of the Overdraft Facility Letter, the Company (together with the Buyer, Pland Stainless and AMSL) 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, Pland Stainless and AMSL) 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 Company 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 Company (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 Company in writing. The Company's obligations under the HSBC Cross Guarantee will be supported by a debenture dated 6 January 2003 and a further cross guarantee dated 6 January 2003, in each case granted by the Company in favour of the Bank
- 3 Under the terms of the HSBC IF Guarantee the Company will guarantee the payment and discharge by the other Co-Sureties of all sums now due, or that may in any way become due in the future, to HSBC IF (the "**HSBC IF Debt**") from any one or more of the Co-Sureties and will also indemnify HSBC IF against all Losses resulting from (amongst other things) any breach of or failure to pay or perform, the Obligations (as each such term is defined in the HSBC IF Guarantee). The Company (together with the other Co-Sureties) will, pursuant to the terms of the HSBC IF Guarantee, agree to pay to HSBC IF the whole and every part of the HSBC IF Debt on written demand, the liability of the Company under the HSBC IF Guarantee will be as principal debtor and will constitute a continuing security of the HSBC IF Debt. The HSBC IF Guarantee relates to an existing invoice discounting agreement previously entered into by Pland Stainless with HSBC IF which will remain in place following completion of the acquisition of the entire issued share capital of the Company by the Buyer
- 4 Under the terms of the Inter-Company Loan Agreement the Company (together with Pland Stainless and AMSL) 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,

S.W

without limitation, any consideration payable in accordance with the terms of the sale and purchase agreement relating to the Acquisition. The Company (together with Pland Stainless and AMSL) 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)

Sw

**Company Number: 4590539**

**Pland Holdings Limited (the “Company”)**

**Annexures to Form 155(6)a**

**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 4 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 B30  
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

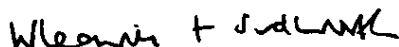
**Auditors' report to the directors of Pland Holdings Limited (company no. 4590539)  
(the "Company") pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 6 March 2008 in connection with the proposal that the 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

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

Consultants Richard Warrington Keith Hodgson

Registered to carry on audit work and regulated for a range of investment business activities by The Institute of Chartered Accountants in England & Wales