COMPANIES FORM No. 155(6)b



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



Please do not write in this margin

Note

Pursuant to section 155(6) of the Companies Act 1985

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

Please read the notes

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

|          | For official use | Company number |
|----------|------------------|----------------|
| 04897291 |                  | 04897291       |

Name of company

- Spaldings Limited
- \* insert full name of company

on page 3 before completing this form

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

**X**/We ø STEPHEN CHARLES CONSTABLE of 21 Westcroft Drive, Saxilby, Lincoln, LN6 8SN MICHAEL CHARLES FETHERSTON DILKE of Maxstoke Castle, Coleshill, Warwickshire B46 2RD DAVID ANDREW FOX of Carlton House, Old Hall Paddocks, North Carlton LN1 2BH CHRISTOPHER EDWARD NEWSUM HOWARD of Nocton Rise, Lincoln, LN4 2AF CLIVE KENDRICK JOHNS of Brook House Holme Road, Kirton Holme, Boston, Lincolnshire PE20

ALAN ROY KING of 145 Doddington Road, Lincoln, LN6 7HE CATHERINE LOCKING of 3 Great Common Close, Barlborough, Chesterfield, Derbyshire S43 4SY JOHN HAROLD SORBY of Constance Avenue, North Hykeham, Lincoln LN6 8SN

† delete as appropriate

solemnly and sincerely declare that:

§ delete whichever is inappropriate

The business of this company is:

- (c) something other than the above §

This company is [the] [X] holding company of\* Spaldings UK Limited (Company number 01558147) which is proposing to give financial assistance in connection with the acquisition of shares in [this company] [ 

Presentor's name address and reference (if any):

Mills & Reeve Solicitors Francis House 112 Hills Road Cambridge CB2 1PH

DX 122891 Cambridge 4 For official Use General Section



**COMPANIES HOUSE** 

| The assistance is for the purpose of **CONTINUES************************************  | Pl₁<br>wr<br>m₁  |
|---|--|
| The number and class of the shares acquired or to be acquired is: 140,050 A Ordinary shares of 10p each   | Pi<br>le, preferably<br>in black type, or<br>bold block<br>lettering |
| The assistance is to be given to: (note 2) this Company   |  |
| The assistance will take the form of:   |  |
| Spaldings UK Limited ("UK") guaranteeing and securing the liabilities of this Company and its subsidiary companies to the Royal Bank of Scotland Plc (the "Bank") under the terms of a facility letter (the "Facility Letter") dated 20 March 2007 or otherwise arising and granting the Bank rights of set off under the terms of the Facility Agreement. Funds made available under the Facility Letter are to be used by this Company in refinancing indebtedness incurred to 3i Group Plc in connection with its purchase of shares in this Company.  |  |
| The person who [has acquired] [XXIXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX  | † delete as<br>appropriate   |
| The principal terms on which the assistance will be given are:  |  |
| By entering into the Facility Agreement, the Company (together with Spaldings Limited and Spaldings (Ireland) Limited) would become one of the Borrowing Companies under the terms of the Facility Agreement. Pursuant to the terms of the Facility Agreement, the Bank may set off or transfer any sums standing to the credit of the Borrowing Companies in or towards satisfaction of any liabilities of any of the Borrowing Companies to the Bank.  Under the terms of a guarantee dated 14 January 2004, UK agreed in favour of the Bank to guarantee the liabilities of this Company and its subsidiary companies to |  |
| the Bank howsoever arising.  Under the terms of a debenture dated 14 January 2004, UK granted fixed and floating charges over its assets in favour of the Bank to secure its liabilities to the Bank.   |  |
| The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is $\frac{Nil}{}$  |  |
| 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  $\boldsymbol{\mathfrak{L}}$ 

The date on which the assistance is to be given is write in this margin

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

delete either (a) or (b) as appropriate

When 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)

- (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)

And Xwe 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

Lincola

Day Month Year

2 0 0 3 2 0 0 7

before me 1029 GANIEL CHMD

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

Declarants to sign below

### 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



The Directors
Spaldings Limited
Sadler Road
Lincoln
LN6 3XJ

Please reply to:

20 March 2007

**Dear Sirs** 

Report of the Auditors to the Directors of Spaldings Limited ("the Company") pursuant to Section 156(4) of the Companies Act 1985

We have examined the Statutory Declaration proposed to be made by all the Directors of the Company dated 20 March 2007 (to which this report will be annexed) in connection with the proposal that Spaldings (UK) Limited, a subsidiary of the Company, should give financial assistance to the Company, for the refinancing of liabilities to 3i Group Plc in connection with the acquisition of the A ordinary share capital of the Company by 3i Group Plc.

**Basis of Opinion** 

We have enquired into the state of affairs of the Company in order to review the basis for the Statutory Declaration.

**Opinion** 

We are not aware of anything to indicate that the opinion expressed by the Directors in the Statutory Declaration as to any of the matters mentioned in section 156(2) Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

Streets Audit LLP

Chartered Accountants

Sweep Drait UP

Tower House, Lucy Tower Street, Lincoln LN1 1XW Telephone 01522 551200 Fax 01522 533234

St Peters Chambers, 2 Bath Street, Grantham, Lincolnshire NG31 6EG Telephone 01476 590838 Fax 01476 590795

Halifax House, 30 George Street, Hull, East Yorkshire HU1 3AJ Telephone 01482 225399 Fax 01482 219964

Lloyd's Building, 12 Leadenhall Street, London EC3V 1LP Telephone 0207 816 5827 Fax 0207 816 5826

87 Park Road, Peterborough, Cambridgeshire PE1 2TN Telephone 01733 312191 Fax 01733 896214

Churchgate House, 33 Churchgate, Retford, Nottinghamshire DN22 6PA Telephone 01777 869955 Fax 01777 869962



Streets Audit LLP is registered in England and Wales as a limited liability partnership. Registered Number: OC309381. Registered Office: Tower House, Lucy Tower Street, Lincoln LN1 1XW. A list of members is open to inspection at the registered office.





CHFP025

COMPANIES FORM No. 155(6)b

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



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

Pursuant to section 155(6) of the Companies Act 1985

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

Spaldings Limited

Name of company

Company number

04897291

**X**/We ø

STEPHEN CHARLES CONSTABLE of 21 Westcroft Drive, Saxilby, Lincoln, LN6 8SN MICHAEL CHARLES FETHERSTON DILKE of Maxstoke Castle, Coleshill, Warwickshire B46 2RD DAVID ANDREW FOX of Carlton House, Old Hall Paddocks, North Carlton LN1 2BH CHRISTOPHER EDWARD NEWSUM HOWARD of Nocton Rise, Lincoln, LN4 2AF CLIVE KENDRICK JOHNS of Brook House Holme Road, Kirton Holme, Boston, Lincolnshire PE20 1SY

For official use

ALAN ROY KING of 145 Doddington Road, Lincoln, LN6 7HE
CATHERINE LOCKING of 3 Great Common Close, Barlborough, Chesterfield, Derbyshire S43 4SY
JOHN HAROLD SORBY of Constance Avenue, North Hykeham, Lincoln LN6 8SN

† delete as appropriate

§ delete whichever is inappropriate The business of this company is:

- (c) something other than the above §

Presentor's name address and reference (if any):

Mills & Reeve Solicitors Francis House 112 Hills Road Cambridge CB2 1PH

DX 122891

Cambridge 4

For official Use General Section

COMPANIES HOUSE

|   | margin  |
|---|---|
| The number and class of the shares acquired or to be acquired is: 140,050 A Ordinary shares of  | Please comp<br>legibly, prefe<br>in black type<br>bold block<br>lettering |
| he assistance is to be given to: (note 2) this Company  |   |
|   | <del></del>   |
| ne assistance will take the form of:  | _   |
| Spaldings UK Limited ("UK") guaranteeing and securing the liabilities of this Company and its subsidiary companies to the Royal Bank of Scotland Plc (the "Bank") under the terms of a facility letter (the "Facility Letter") dated 20 March 2007 or otherwise arising and granting the Bank rights of set off under the terms of the Facility Agreement. Funds made available under the Facility Letter are to be used by this Company in refinancing indebtedness incurred to 3i Group Plc in connection with its purchase of shares in this Company.  |   |
|   |   |
|   | _   |
| e person who [has acquired] [XXIXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX  | † delete as<br>appropriate  |
|   |   |
| 3i Group Plc (Company number 01142830)  | _   |
| 3i Group Plc (Company number 01142830) e principal terms on which the assistance will be given are:   | _   |
|   |   |
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The value of any asset to be transferred to the person assisted is  $\boldsymbol{\mathfrak{L}}$ 

Page 2

Please do not write in this margin

The date on which the assistance is to be given is

within eight weeks of the date hereof

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)

And Www 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

17-08

Declarants to sign below

An Altrata-Allin

Day Month Year
on 20032007

before me Nithlu Collsoning

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths. Cozen O'Conner LLP

98th Floor
Fountain House
130 Frenchurch St.
hondon

### NOTES

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## Basis of Opinion

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Streets Audit LLP Chartered Accountants

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