

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

155(6)b

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23/03/2007

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COMPANIES HOUSE

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

The assistance is to be given to: (note 2) this Company

SL (Predecessors) Limited ("**SL**") 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 agreement (the "**Facility Agreement**") dated 20 March 2007 or otherwise arising. Certain funds made available under the Facility Agreement are to be used in this Company in assisting its financing of the purchase of the shares.

† delete as appropriate

Under the terms of a guarantee dated 14 January 2004, SL 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, SL granted fixed and floating charges over its assets in favour of the Bank to secure its liabilities to the Bank.

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

within eight weeks of the date hereof

Laserform International 12/99

STREETS

AUDIT

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 S L (Predecessors), a subsidiary of the Company, should give financial assistance to the Company, for the repurchase of its share capital from 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

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

Email enquiries@streetsweb.co.uk Website www.streetsweb.co.uk

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VAT Registration Number: 745 7968 72.

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The assistance is to be given to: (note 2) this Company

† delete as appropriate

Page 2

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

X 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)

(a) ~~X~~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 date¹* (note 3)

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

(b) XXXXXXXXXXXXXXXXXXXXXXXX the XXXXX(s) of the company, XXXXX to XXXXX of the date, XXXXX
XXX formed the corporation and this company will be able to pay its debts in full with 12 months of the
XXXXXX XXXXX XXXXX XXXXX XXXX* (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

12-10 PM

Mr. H. G. Allen

Day Month Year
on 2 | 0 0 | 3 2 | 0 | 0 | 7

before me

Natasha Collins

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

Lozen O'Conner LLP
9M Floor
Fountain House
130 Fenchurch St
London.

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

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Spaldings Limited
Sadler Road
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20 March 2007

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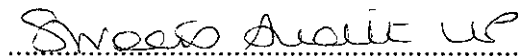
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Opinion

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Yours faithfully



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