



Declaration in relation to assistance for the acquisition of shares

155(6)a

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

For official use

Company number

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
---	---	---	---	---	---	---	---	---	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	-----

05883546

Name of company

* RHYS DAVIES HOLDINGS LIMITED (the "Company")

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

XWe o GWYN LAWRENCE DAVIES OF THE OLD VICARAGE, PENDOYLAN, COWBRIDGE, SOUTH
GLAMORGAN, CF71 7UJ
MARK CHRISTOPHER RICHMOND OF 49 ST GOWAN AVENUE, CARDIFF, CF14 4JX
PAUL DOUGLAS HODGKISS OF 24 SPRINGHILL PARK, WOLVERHAMPTON, WEST
MIDLANDS. WV4 4TS

§ delete whichever
is inappropriate

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

The business of the company is

[illegible]

(c) something other than the above §

The company is proposing to give financial assistance in connection with the acquisition of shares in the [company] ~~(S) (b)(7)(D)~~

Limited] t

[illegible]

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)
Geldards LLP
Dumfries House
Dumfries Place
Cardiff
CF10 3ZF

33001 Cardiff 1

For official Use
General Section

WEDNESDAY



A69

A1DMJYQH

403

COMPANIES HOUSE

The assistance is to be given to (note 2) PENNBORO LIMITED (REG CO NO 06528233)

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 RIDER 1

The person who ~~XXXXXXXXXX~~ [will acquire] † the shares is

† delete as
appropriate

PENNBORO LIMITED (REG CO NO 06528233)

The principal terms on which the assistance will be given are

SEE RIDER 2

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 within 8 weeks of the date of this declaration

Please do not write in this margin

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)

Please complete

(a) ~~We~~ 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)

Declared at 6, St Andrews Church
Cardiff

P. Hoffmann: SS
M R

Gwyn Davies

on

Day	Month	Year
03	04	2008

before me John J. [Signature]
A Commissioner for Oaths or Notary Public or Justice of
the Peace or a Solicitor having the powers conferred on
a Commissioner for Oaths

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

RIDER 1

- 1 a guarantee (the "**Seller Guarantee**") to be granted by the Company in favour of Gwyn Lawrence Davies (the "**Seller**"),
- 2 a debenture (the "**Seller Debenture**") to be granted by the Company in favour of the Seller,
- 3 a guarantee (the "**Bank Guarantee**") to be granted by the Company in favour of RBS Invoice Finance Limited (the "**Bank**")

RIDER 2

- 1 pursuant to the **Seller Guarantee** the Company will guarantee the discharge of all present and future liabilities of Pennboro Limited (the purchaser) to the Seller as described therein,
- 2 pursuant to the **Seller Debenture** the Company will charge all the Company's undertaking, property, assets and rights by way of fixed and floating charges, legal mortgage and assignment as therein specified as security for all indebtedness and other liabilities of the Company to the Seller under the Seller Guarantee,
- 3 pursuant to the **Bank Guarantee** the Company will guarantee the discharge of all present and future liabilities of the Company's subsidiary, Rhys Davies & Sons Limited, to the Bank

Private and Confidential

The Directors
Rhys Davies Holdings Limited
Moy Road Industrial Estate
Taffs Well
Cardiff
CF15 7QR

3rd April 2008

Dear Sirs

Report of the Independent Auditor to the directors of Rhys Davies Holdings Limited pursuant to Section 156(4) of the Companies Act 1985

We report on the attached statutory declaration of the directors dated 3rd April 2008, prepared pursuant to the Companies Act 1985, in connection with the proposal that the company should give financial assistance in connection with the acquisition of 50,000 of the ordinary shares of the company. This report including the opinion, has been prepared for and only for the company and the company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

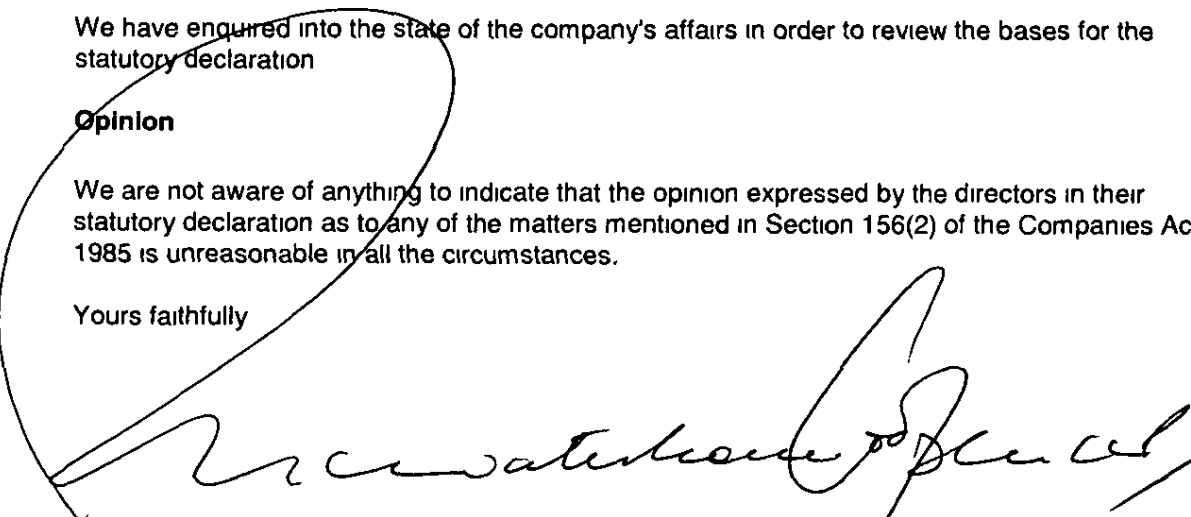
Basis of opinion

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 statutory 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



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors