



CHFP025

COMPANIES FORM No 155(6)b

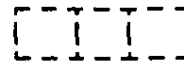
**Declaration by the directors
of a holding company in
relation to assistance for the
acquisition of shares****155(6)b**Please do not
write in this
margin

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

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number



5883546

Name of company

* RHYS DAVIES HOLDINGS LIMITED

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

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

† delete as
appropriate

~~XXXXXXXXXXXX~~ [all the directors] † of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that

§ delete whichever
is inappropriate

The business of this company is

- (a) ~~the business of a prescribed bank, or a prescribed institution, or a body the meaning of which is defined in section 1(2) of the Companies Act 1985~~
(b) ~~the business of a person authorised under section 1(2) of the Insurance Companies Act 1982 to carry on
insurance business in the United Kingdom~~
(c) something other than the above §

This company is [the] ☒ holding company of* RHYS DAVIES LIMITED

_____ which is
proposing to give financial assistance in connection with the acquisition of shares
in [this company] [_____
_____]

Presenter'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 *A1DMKYQI* 402
09/04/2008
COMPANIES HOUSE

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) PENNBORO LIMITED (REG CO NO 06528233)

SEE RIDER 1

† delete as appropriate

SEE RIDER 2

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

~~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) ~~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)

[illegible]

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 6,90 Andrews Avenue
Barroky

Declarants to sign below

on

Day	Month	Year
03	04	2008

before me *[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

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**

RIDER 1

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

RIDER 2

- 1 pursuant to the **Seller Guarantee** the Subsidiary 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 Subsidiary will charge all the Subsidiary'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 Subsidiary to the Seller under the Seller Guarantee,
- 3 pursuant to the **Bank Guarantee** the Subsidiary will guarantee the discharge of all present and future liabilities of the Subsidiary's subsidiary, Rhys Davies & Sons Limited, to the Bank

Private and Confidential

The Directors
Rhys Davies Holdings Limited
Moy Road Industrial Estate
Tafts 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 dated 3rd April 2008, prepared pursuant to the Companies Act 1985, in connection with the proposal that the company's subsidiary undertakings, Rhys Davies Limited, should give financial assistance in connection with the acquisition of 50,000 of the ordinary shares of the company, Rhys Davies Holdings Limited. 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