

CHFP025

Please do not
write in this
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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

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

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

For official use

Company number

05940388

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

Name of company

* Darius Capital Limited (the "Company")

* insert full name
of company

XWe 8 See annexure 1

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

† delete as appropriate

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

The business of the company is

5 delete whichever
is inappropriate

[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] ~~XXXXXXXXXXXXXXXXXXXX~~

The assistance is for the purpose of [that acquisition] XXXXXXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX †

The number and class of the shares acquired or to be acquired is 1 ordinary share of
£1 00

Presenter's name address and
reference (if any)
Hammonds
Trinity Court
16 John Dalton Street
Manchester
M60 8HS

14347 Manchester 1
Ref GRB/DAR 101-1

For official Use
General S...

Post room

FRIDAY



AH8NNOA7

A17

30/03/2007

138

COMPANIES HOUSE

The assistance is to be given to (note 2) A R Holdings Limited (Company Number 06160362)
(the "**Purchaser**") whose registered office is at Rutland House, 148 Edmund
Street, Birmingham B3 2JR

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 annexure 2

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

[†] delete as
appropriate

The principal terms on which the assistance will be given are

See annexure 3

The amount of cash to be transferred to the person assisted is £ See annexure 4

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~~ 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) XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX

(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

New York, New York County

Day Month Year
on 27 03 2007

before me Cordina Chavez
A Commissioner for Oaths or Notary Public or Justice of
the Peace or a Solicitor having the powers conferred on
a Commissioner for Oaths

CORDINA A. CHARVAT
Notary Public, State of New York
No. 01CH6020702
Qualified in Westchester County
Certificate Filed in New York County
Commission Expires March 8, 2024

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

Handwritten text, possibly a signature or date, located in the lower-left quadrant of the page.

Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)a

ANNEXURE 1

Name of Director

Address

Guy Anthony Naggar

61 Avenue Road, London NW8 6HR

Luke Robinson Orlando Bridgeman

21 Chepstow Road, London W2 5BP

Peter Richard Klimt

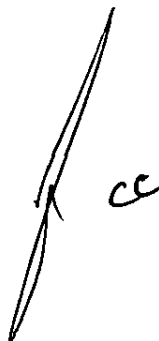
54 Redington Road, London NW3 7RS

Nicholas William Hollingworth

71 Earls Court Road, London W8 6EF

Alan Charlton

24 Keepers Green, Braiswick, Colchester CO4
5UT

A handwritten signature, possibly 'K', is written over the address for Alan Charlton. To the right of the signature, the initials 'cc' are written.

Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)a

ANNEXURE 2

The execution by the Company of the following as the same may be amended, varied, supplemented or waived from time to time

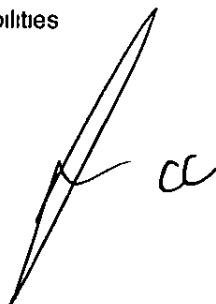
- 1 a senior facilities agreement (the "**Facilities Agreement**") proposed to be entered into between the Purchaser, the Company, Austin Reed Group Limited (company number 00164291) ("**ARGL**"), Austin Reed Credit Services Limited (company number 01529898) ("**ARCSL**"), Austin Reed Limited (company number 00399575) ("**ARL**"), Country Casuals Holdings Limited (company number 02319160) ("**CCHL**") and Country Casuals Limited (company number 00510900) ("**CCL**") (the Purchaser, the Company, ARGL, ARCSL, CCHL and CCL together being referred to as the "**Group**") and Landsbanki Islands H F (the "**Bank**"),
- 2 a debenture (the "**Debenture**") proposed to be entered into by the Company and each other member of the Group in favour of the Bank (in its capacity as security trustee),
- 3 an intercreditor deed (the "**Intercreditor Deed**") proposed to be entered into between the Bank (in various capacities), each member of the Group, Landsbanki Commercial Finance ("**Landsbanki CF**") and the Investors (as defined therein),
- 4 an intra-group loan agreement (the "**Intra-Group Loan Agreement**") proposed to be entered into between each member of the Group (as borrowers) (each a "**Borrower**") and each member of the Group (other than the Purchasers) (as lenders) (each a "**Lender**"), and
- 5 a corporate guarantee ("**ABL Guarantee**") proposed to be entered into by the Company and each other member of the Group in favour of Landsbanki CF

Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)a

ANNEXURE 3

- 1 pursuant to the Facilities Agreement, the Bank would make available to the Company sterling term loan facilities of up to £18,750,000 (the "**Facilities**") part of which would be used to refinance certain indebtedness of the Company incurred in connection with the acquisition of the entire ordinary share capital of ARGL by the Company on 1 February 2007 (the "**Indebtedness**") By entering into the Facilities Agreement the Company will give certain representations and warranties, covenants, indemnities and rights of set-off to the Bank to enable the Bank to make the Facilities available,
- 2 pursuant to the Debenture, the Company would create fixed and floating charges over all its property, assets and undertaking, both present and future, in favour of the Bank (as security trustee) by way of security for the payment and discharge of all obligations and liabilities of the Company to the Bank and to Landsbanki CF The Debenture contains a further assurance clause which would entitle the Bank (as security trustee) to call for additional security documents to be entered into at its request to, amongst other things, perfect by way of legal charge a charge which as created under the Debenture was merely equitable,
- 3 pursuant to the Intercreditor Deed, the Company would acknowledge the priority of security and ranking of payments and other contractual arrangements made between the parties thereto,
- 4 pursuant to the Intra-Group Loan Agreement, the Borrowers would make a sterling revolving credit facility of up to an aggregate amount of £65,000,000 available to the Lenders, to include a loan of £26,802,000 to be made by ARL to the Company to assist in refinancing the Indebtedness,
- 5 pursuant to the ABL Guarantee, the Company would guarantee the payment and discharge by ARL and CCL of their obligations and liabilities to Landsbanki CF under a credit facilities agreement (i) and a debt purchase agreement (ii) proposed to be entered into between ARL, CCL and Landsbanki CF and further indemnify Landsbanki CF in respect of such liabilities

A handwritten signature, possibly 'A', is written over the text of item 5. To the right of the signature, the initials 'cc' are handwritten.

Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)a

ANNEXURE 4

The amount of cash to be transferred to the person assisted

Any loans made by the Company under the terms of the Intra-Group Loan Agreement

A handwritten signature, possibly 'N', is written in black ink. To its right, the initials 'CC' are also handwritten in black ink.



BDO Stoy Hayward
Chartered Accountants

BDO Stoy Hayward LLP
8 Baker Street London W1U 3LL
Telephone +44 (0)20 7486 5888
Facsimile +44 (0)20 7487 3686
DX 9025 West End W1
Web site www.bdo.co.uk

The Directors
Darius Capital Limited
15 – 17 Grosvenor Gardens
London
SW1W 0BD

27 March 2007

Dear Sirs

Independent auditors' report to the directors Darius Capital Limited (the "Company") pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of the Company dated ~~24 March 2007~~ in connection with the proposal that the Company should give financial assistance for the purchase of the entire issued share capital of the Company

Our report has been prepared pursuant to the requirements of section 156(4) of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 156(4) of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

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 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

 LLP

BDO Stoy Hayward LLP

015522/DRN/Audit report re financial assistance for purchase of own shares
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CHFP025

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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

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

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

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
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05940388

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

Name of company

* Darius Capital Limited (the "Company")

* insert full name
of company

X/We 0 See annexure 1

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

† delete as appropriate

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

The business of the company is

§ delete whichever
is inappropriate

[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] ~~XXXXXXXXXXXXXXXXXXXX~~

The assistance is for the purpose of [that acquisition] XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXX †

The number and class of the shares acquired or to be acquired is 1 ordinary share of
£1.00

Presentor's name address and
reference (if any)
Hammonds
Trinity Court
16 John Dalton Street
Manchester
M60 8HS

14347 Manchester 1
Ref GRB/DAR 101-1

For official Use
General Section

Post room

COMPANIES INDEX

The assistance is to be given to (note 2) A R Holdings Limited (Company Number 06160362)
(the "**Purchaser**") whose registered office is at Rutland House, 148 Edmund
Street, Birmingham B3 2JR

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 annexure 2

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

† delete as
appropriate

The principal terms on which the assistance will be given are

See annexure 3

The amount of cash to be transferred to the person assisted is £ See annexure 4

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~~ 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)

[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 7 Redington Road
London NW3 4QX

Declarants to sign below

Day Month Year
on 27 03 2007

before me John A. Anderson
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


[Redacted Name]

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
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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

Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)a

ANNEXURE 1

Name of Director

Address

Guy Anthony Naggar

61 Avenue Road, London NW8 6HR

Luke Robinson Orlando Bridgeman

21 Chepstow Road, London W2 5BP

Peter Richard Klimt

54 Redington Road, London NW3 7RS

Nicholas William Hollingworth

71 Earls Court Road, London W8 6EF

Alan Charlton

24 Keepers Green, Braiswick, Colchester CO4
5UT



Annexures to Form 155(6)a

ANNEXURE 2

The execution by the Company of the following as the same may be amended, varied, supplemented or waived from time to time

- 1 a senior facilities agreement (the "**Facilities Agreement**") proposed to be entered into between the Purchaser, the Company, Austin Reed Group Limited (company number 00164291) ("**ARGL**"), Austin Reed Credit Services Limited (company number 01529898) ("**ARCSL**"), Austin Reed Limited (company number 00399575) ("**ARL**"), Country Casuals Holdings Limited (company number 02319160) ("**CCHL**") and Country Casuals Limited (company number 00510900) ("**CCL**") (the Purchaser, the Company, ARGL, ARCSL, CCHL and CCL together being referred to as the "**Group**") and Landsbanki Islands H F (the "**Bank**"),
- 2 a debenture (the "**Debenture**") proposed to be entered into by the Company and each other member of the Group in favour of the Bank (in its capacity as security trustee),
- 3 an intercreditor deed (the "**Intercreditor Deed**") proposed to be entered into between the Bank (in various capacities), each member of the Group, Landsbanki Commercial Finance ("**Landsbanki CF**") and the Investors (as defined therein),
- 4 an intra-group loan agreement (the "**Intra-Group Loan Agreement**") proposed to be entered into between each member of the Group (as borrowers) (each a "**Borrower**") and each member of the Group (other than the Purchasers) (as lenders) (each a "**Lender**"), and
- 5 a corporate guarantee ("**ABL Guarantee**") proposed to be entered into by the Company and each other member of the Group in favour of Landsbanki CF



Annexures to Form 155(6)a

ANNEXURE 3

- 1 pursuant to the Facilities Agreement, the Bank would make available to the Company sterling term loan facilities of up to £18,750,000 (the "**Facilities**") part of which would be used to refinance certain indebtedness of the Company incurred in connection with the acquisition of the entire ordinary share capital of ARGL by the Company on 1 February 2007 (the "**Indebtedness**") By entering into the Facilities Agreement the Company will give certain representations and warranties, covenants, indemnities and rights of set-off to the Bank to enable the Bank to make the Facilities available,
- 2 pursuant to the Debenture, the Company would create fixed and floating charges over all its property, assets and undertaking, both present and future, in favour of the Bank (as security trustee) by way of security for the payment and discharge of all obligations and liabilities of the Company to the Bank and to Landsbanki CF The Debenture contains a further assurance clause which would entitle the Bank (as security trustee) to call for additional security documents to be entered into at its request to, amongst other things, perfect by way of legal charge a charge which as created under the Debenture was merely equitable,
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Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)a

ANNEXURE 4

The amount of cash to be transferred to the person assisted

Any loans made by the Company under the terms of the Intra-Group Loan Agreement

7



BDO Stoy Hayward
Chartered Accountants

BDO Stoy Hayward LLP
8 Baker Street London W1U 3LL
Telephone +44 (0)20 7486 5888
Facsimile +44 (0)20 7487 3686
DX 9025 West End W1
Web site www.bdo.co.uk

The Directors
Darius Capital Limited
15 – 17 Grosvenor Gardens
London
SW1W 0BD

27 March 2007

Dear Sirs

Independent auditors' report to the directors Darius Capital Limited (the "Company") pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of the Company dated **27 March 2007** in connection with the proposal that the Company should give financial assistance for the purchase of the entire issued share capital of the Company

Our report has been prepared pursuant to the requirements of section 156(4) of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 156(4) of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability


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 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


BDO Stoy Hayward LLP

015522/DRN/Audit report re financial assistance for purchase of own shares
g:\jobs\q\q103 - project cashmere\financial assistance\completion folder\audit reports\darius\darius a - audit report re financial assistance for purchase of own shares.doc

CHFP025

Please do not
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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

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

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

For official use

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05940388

Name of company

* Darius Capital Limited (the "Company")

~~X~~We see annexure 1

† delete as appropriate

§ delete whichever
is inappropriate

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

The business of the company is

[illegible]

~~XX~~

(c) something other than the above §

The company is proposing to give financial assistance in connection with the acquisition of shares in the

[company] XXXXXXXXXXXXXXXXXXXXXXXXXX

The assistance is for the purpose of [that acquisition] XXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXX

†

The number and class of the shares acquired or to be acquired is 1 ordinary share of

£1 00

Presentor's name address and
reference (if any)
Hammonds
Trinity Court
16 John Dalton Street
Manchester
M60 8HS

14347 Manchester 1
Ref GRB/DAR 101-1

For official Use
General S

COMPANIES HOUSE

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Please do not
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See annexure 2

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† delete as
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the Purchaser

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See annexure 3

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bold block lettering**

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[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

Declarants to sign below

Hammonds, London

on

Day	Month	Year
27	03	2007

before me Scott Gibson

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

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EH1 2EB

Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)a

ANNEXURE 1

Name of Director

Address

Guy Anthony Naggar

61 Avenue Road, London NW8 6HR

Luke Robinson Orlando Bridgeman

21 Chepstow Road, London W2 5BP

Peter Richard Klimt

54 Redington Road, London NW3 7RS

Nicholas William Hollingworth

71 Earls Court Road, London W8 6EF

Alan Charlton

24 Keepers Green, Braiswick, Colchester CO4
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AK
AK

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Annexures to Form 155(6)a

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Annexures to Form 155(6)a

ANNEXURE 3

- 1 pursuant to the Facilities Agreement, the Bank would make available to the Company sterling term loan facilities of up to £18,750,000 (the "**Facilities**") part of which would be used to refinance certain indebtedness of the Company incurred in connection with the acquisition of the entire ordinary share capital of ARGL by the Company on 1 February 2007 (the "**Indebtedness**") By entering into the Facilities Agreement the Company will give certain representations and warranties, covenants, indemnities and rights of set-off to the Bank to enable the Bank to make the Facilities available,
- 2 pursuant to the Debenture, the Company would create fixed and floating charges over all its property, assets and undertaking, both present and future, in favour of the Bank (as security trustee) by way of security for the payment and discharge of all obligations and liabilities of the Company to the Bank and to Landsbanki CF The Debenture contains a further assurance clause which would entitle the Bank (as security trustee) to call for additional security documents to be entered into at its request to, amongst other things, perfect by way of legal charge a charge which as created under the Debenture was merely equitable,
- 3 pursuant to the Intercreditor Deed, the Company would acknowledge the priority of security and ranking of payments and other contractual arrangements made between the parties thereto,
- 4 pursuant to the Intra-Group Loan Agreement, the Borrowers would make a sterling revolving credit facility of up to an aggregate amount of £65,000,000 available to the Lenders, to include a loan of £26,802,000 to be made by ARL to the Company to assist in refinancing the Indebtedness,
- 5 pursuant to the ABL Guarantee, the Company would guarantee the payment and discharge by ARL and CCL of their obligations and liabilities to Landsbanki CF under a credit facilities agreement (i) and a debt purchase agreement (ii) proposed to be entered into between ARL, CCL and Landsbanki CF and further indemnify Landsbanki CF in respect of such liabilities

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Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)a

ANNEXURE 4

The amount of cash to be transferred to the person assisted

Any loans made by the Company under the terms of the Intra-Group Loan Agreement

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The Directors
Darius Capital Limited
15 – 17 Grosvenor Gardens
London
SW1W 0BD

27 March 2007

Dear Sirs

Independent auditors' report to the directors Darius Capital Limited (the "Company") pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of the Company dated **27 March 2007** in connection with the proposal that the Company should give financial assistance for the purchase of the entire issued share capital of the Company

Our report has been prepared pursuant to the requirements of section 156(4) of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 156(4) of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

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 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



BDO Stoy Hayward LLP

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