

G

155(6)b

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) A R Holdings Limited (company number 06160362)
(the "**Purchaser**") whose registered office is Rutland House, 148 Edmund
Street, Birmingham B3 2JR

See annexure 2

† delete as appropriate

See annexure 3

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

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)

* 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)

[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

NEW YORK, NEW YORK COUNTY

Day Month Year
on 27 03 2007

before me Cordina Chavis CPA
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. CHARVIS
Notary Public, State of New York
No. 01CH6020702
Qualified in Westchester County
Certificate Filed in New York County
Commission Expires March 8, 2017

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

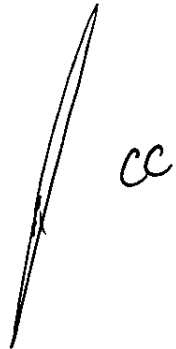
החלטת הוועדה
הממשלתית
לטיפול
בבעיות
המגורים
בירושלים
תש"ח

Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)b relating to Austin Reed Limited (company number 00399575)

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 'CC', is written in black ink. It consists of a long, sweeping vertical stroke on the left and a shorter, curved stroke on the right that forms the letters 'CC'.

Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)b relating to Austin Reed Limited (company number 00399575)

ANNEXURE 2

The execution by ARL 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**"), ARL, Austin Reed Credit Services Limited (company number 01529898) ("**ARCSL**"), Country Casuals Holdings Limited (company number 02319160) ("**CCHL**") and Country Casuals Limited (company number 00510900) ("**CCL**") (ARGL, ARCSL, ARL, CCHL and CCL each a "**Subsidiary**" and together the "**Subsidiaries**") (the Purchaser, the Company and the Subsidiaries together being referred to as the "**Group**") and Landsbanki Islands H F (the "**Bank**") (in its capacity as mandated lead arranger, agent and security trustee),
- 2 a guarantee (the "**Guarantee**") contained within the Facilities Agreement proposed to be entered into by the Purchaser, ARL and the other Subsidiaries in favour of the Bank and each other Finance Party (as defined in the Facilities Agreement),
- 3 a debenture (the "**Debenture**") proposed to be entered into by ARL and each other member of the Group in favour of the Bank (in its capacity as security trustee),
- 4 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),
- 5 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 Purchaser) (as lenders) (each a "**Lender**"),
- 6 a credit facilities agreement (i) and a debt purchase agreement (ii) proposed to be entered into between ARL, CCL (together the "**ABL Borrowers**") and Landsbanki CF (together, the "**ABL Agreements**"), and
- 7 a corporate guarantee (the "**ABL Guarantee**") proposed to be entered into by ARL and each other member of the Group in favour of Landsbanki CF

Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)b relating to Austin Reed Limited (company number 00399575)

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, ARL would 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 Guarantee, ARL would guarantee the payment and discharge by the Purchaser, the Company and the other Subsidiaries of all their obligations and liabilities to the Bank and each other Finance Party (as defined therein) under the Finance Documents (as defined therein) (including under the Facilities Agreement) and indemnify each Finance Party in respect of such liabilities,
- 3 pursuant to the Debenture, ARL 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 ARL 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,
- 4 pursuant to the Intercreditor Deed, ARL would acknowledge the priority of security and ranking of payments and other contractual arrangements made between the parties thereto,
- 5 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,
- 6 pursuant to the ABL Agreements, Landsbanki CF would make available to the ABL Borrowers an inventory facility, an issuance facility and an invoice discounting facility of up to a maximum aggregate amount of £8,000,000 (the "**ABL Facilities**") By entering into the ABL Agreements, ARL will give certain representations and warranties, covenants, indemnities and rights of set-off to enable Landsbanki CF to make the ABL Facilities available, and
- 7 pursuant to the ABL Guarantee, ARL would (i) guarantee the payment and discharge by the ABL Borrowers of their obligations and liabilities to Landsbanki CF under the ABL Agreements and (ii) further indemnify Landsbanki CF in respect of such liabilities

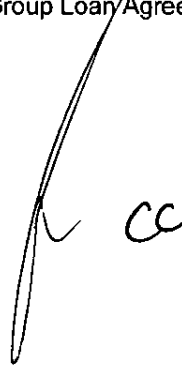
Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)b relating to Austin Reed Limited (company number 00399575)

ANNEXURE 4

The amount of cash to be transferred to the person assisted

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

A handwritten signature, possibly 'J. Reed', is written over the text 'Any loans made by ARL under the terms of the Intra-Group Loan Agreement'. To the right of the signature, the initials 'cc' are handwritten.



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 of 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's subsidiary undertaking, Austin Reed Limited, 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.

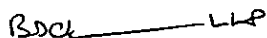
Basis of opinion

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

000/CR/BDO Sec 156 letter re holding co-1
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CHFP025

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

155(6)b

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

* Darius Capital Limited (the "Company")

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

~~X~~We see annexure 1

This company is ~~not~~ [a] holding company of* Austin Reed Limited (company number
00399575) ("ARL") which is
proposing to give financial assistance in connection with the acquisition of shares
in [this company] [_____]

For official Use
General

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) A R Holdings Limited (company number 06160362)
(the "**Purchaser**") whose registered office is Rutland House, 148 Edmund
Street, Birmingham B3 2JR

See annexure 2

† delete as appropriate

See annexure 3

The value of any asset to be transferred to the person assisted is £ N11

**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)

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

(b) XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX

(note 3)

Declared at

7 Redington Road
London NW3 7QX

Declarants to sign below

Day Month Year
on 27/03 2007

before me

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

Wongfen

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Edinburgh
EH1 2EB

Darius Capital Limited (company number 05940388)

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Luke Robinson Orlando Bridgeman	21 Chepstow Road, London W2 5BP
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Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)b relating to Austin Reed Limited (company number 00399575)

ANNEXURE 4

The amount of cash to be transferred to the person assisted

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

9



BDO Stoy Hayward
Chartered Accountants

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8 Baker Street London W1U 3LL
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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 of Darius Capital Limited (the "Company")
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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

000/CR/BDO Sec 156 letter re holding co-l
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CHFP025

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

155(6)b

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05940388

XWe See annexure 1

§ delete whichever
is inappropriate

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

The business of this company is

[illegible][illegible][illegible]

(c) something other than the above §

This company is ~~not~~ [a] holding company of* Austin Reed Limited (company number
00399575) ("**ARL**") _____ which is

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

in [this company] [_____]

14347 Manchester 1
Re GRB/DAR 101-1

For official U
General Sectid

COMPANIES LIMITED

Please do not
write in this
margin

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

Hammonds, London

[Handwritten signature]

on

Day	Month	Year
27	03	2007

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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or for companies registered in Scotland -

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37 Castle Terrace
Edinburgh
EH1 2EB

Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)b relating to Austin Reed Limited (company number 00399575)

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


Handwritten initials: B and A

Handwritten initials: SH

ANNEXURE 2

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- 7 a corporate guarantee (the **"ABL Guarantee"**) proposed to be entered into by ARL and each other member of the Group in favour of Landsbanki CF



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, ARL would 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 Guarantee, ARL would guarantee the payment and discharge by the Purchaser, the Company and the other Subsidiaries of all their obligations and liabilities to the Bank and each other Finance Party (as defined therein) under the Finance Documents (as defined therein) (including under the Facilities Agreement) and indemnify each Finance Party in respect of such liabilities,
- 3 pursuant to the Debenture, ARL 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 ARL 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,
- 4 pursuant to the Intercreditor Deed, ARL would acknowledge the priority of security and ranking of payments and other contractual arrangements made between the parties thereto,
- 5 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,
- 6 pursuant to the ABL Agreements, Landsbanki CF would make available to the ABL Borrowers an inventory facility, an issuance facility and an invoice discounting facility of up to a maximum aggregate amount of £8,000,000 (the "**ABL Facilities**") By entering into the ABL Agreements, ARL will give certain representations and warranties, covenants, indemnities and rights of set-off to enable Landsbanki CF to make the ABL Facilities available, and
- 7 pursuant to the ABL Guarantee, ARL would (i) guarantee the payment and discharge by the ABL Borrowers of their obligations and liabilities to Landsbanki CF under the ABL Agreements and (ii) further indemnify Landsbanki CF in respect of such liabilities

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Darius Capital Limited (company number 05940388)

Annexures to Form 155(6)b relating to Austin Reed Limited (company number 00399575)

ANNEXURE 4

The amount of cash to be transferred to the person assisted

Any loans made by ARL 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 of 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's subsidiary undertaking, Austin Reed Limited, 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 LLP

BDO Stoy Hayward LLP

000/CR/BDO Sec 156 letter re holding co-1
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