

155(6)a

288
28/10/2006

The assistance is to be given to (note 2) _____
ASCO Holdings Limited (CRN SC300658) of Regent Centre, Regent Road, Aberdeen
AB11 5NS (the "Purchaser")

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 3

The person who [has acquired] ~~XXXXXX~~ the shares is

† delete as
appropriate

The Purchaser

The principal terms on which the assistance will be given are

See Annexure 4

The amount of cash to be transferred to the person assisted is £ See Annexure 5

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 See Annexure 6

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 legibly, preferably in black type, or bold block lettering

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

- (a) **X** 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) ~~It is intended to commence the winding up of the company within 12 months of that date, and we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up]~~ (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 Travers Smith
10 Snow Hill
London EC1A 2AL

Declarants to sign below

on

| | | |
|-----|-------|------|
| Day | Month | Year |
| 25 | 10 | 2006 |

before me [Signature]

[Signature]
[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
37 Castle Terrace
Edinburgh
EH1 2EB

FORM 155(6)a

ANNEXURE 1

Terms defined in this statutory declaration (including the other Annexures) have the same meaning in this Annexure unless otherwise stated or the context otherwise requires

William MacDonald Allan of Hyndfordlea House, 409 Hyndford Road, Lanark M11 8SQ, and
Ian Ross of 7 Campbell Park Drive, Edinburgh, Midlothian EH13 0HS

being

FORM 155(6)a

ANNEXURE 2

Terms defined in this statutory declaration (including the other Annexures) have the same meaning in this Annexure unless otherwise stated or the context otherwise requires

The number and class of the shares acquired is

333,751 "B" ordinary shares of £1 each in the capital of the Company

FORM 155(6)a

ANNEXURE 3

Terms defined in this statutory declaration (including the other Annexures) have the same meaning in this Annexure unless otherwise stated or the context otherwise requires

The assistance will take the form of the execution, delivery and performance by the Company of the following documents

- A the Senior Facilities Agreement,
- B the Mezzanine Facility Agreement,
- C the Intercreditor Deed,
- D the Debenture,
- E the Investor Guarantee and Debenture
- F the Upstream Loan Agreement,
- G the Scots law Bond and Floating Charge,
- H the Investor Bond and Floating Charge,
- I the Standard Securities,
- J the Investor Standard Securities, and
- K the Ranking Agreement

FORM 155(6)a

ANNEXURE 4

Part I

Terms defined in this statutory declaration (including the other Annexures) have the same meaning in this Annexure unless otherwise stated or the context otherwise requires

The principal terms on which the assistance will be given are as follows

A. The Senior Facilities Agreement

The Company irrevocably and unconditionally jointly and severally

- (a) guarantees to each Senior Finance Party punctual performance by each Obligor of all that Obligor's payment obligations under the Senior Finance Documents,
- (b) undertakes with each Senior Finance Party that whenever an Obligor does not pay any amount when due and payable under or in connection with any Senior Finance Document, the Company shall immediately on demand pay that amount as if it was the principal obligor, and
- (c) indemnifies each Senior Finance Party immediately on demand against any cost, loss or liability suffered by that Senior Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Senior Finance Party would otherwise have been entitled to recover

B The Mezzanine Facility Agreement

The Company irrevocably and unconditionally jointly and severally

- (a) guarantees to each Mezzanine Finance Party punctual performance by each Obligor of all that Obligor's payment obligations under the Mezzanine Finance Documents,
- (b) undertakes with each Mezzanine Finance Party that whenever an Obligor does not pay any amount when due and payable under or in connection with any Mezzanine Finance Document, the Company shall immediately on demand pay that amount as if it was the principal obligor, and
- (c) indemnifies each Mezzanine Finance Party immediately on demand against any cost, loss or liability suffered by that Mezzanine Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Mezzanine Finance Party would otherwise have been entitled to recover

C. The Intercreditor Deed

The Company acknowledges and agrees to the priority arrangements in favour of the Secured Parties as more particularly set out therein

D. The Debenture

1 Covenant to pay

The Company, as a principal obligor and not merely as surety, covenants in favour of the Security Agent that it will pay and/or discharge the Secured Obligations from time to time when they fall due and payable

2 Fixed Charges

The Company charges and agrees to charge all the present and future right, title and interest of the Company in and to the following assets which are at any time owned by the Company, or in which the Company from time to time has an interest (in each case to the extent permitted)

(a) by way of first legal mortgage

- (i) the Property (if any) specified in part 1 of schedule 2 (*Details of Security Assets*) of the Debenture, and
- (ii) all other freehold or Long Leasehold Property (if any) at the date of the Debenture vested in, or charged to, the Company (not charged by clause 4 1(a)(i) of the Debenture),

(b) by way of first fixed charge

- (i) all other freehold or Long Leasehold Property and all interests in freehold or Long Leasehold Property (not charged by clause 4 1(a) of the Debenture), and
- (ii) all licences to enter upon or use freehold or Long Leasehold Property and the benefit of all other agreements relating to such land,

(c) by way of first fixed charge all plant and machinery (to the extent not charged under clause 4 1(a) or clause 4 1(b) of the Debenture) and the benefit of all contracts, licences and warranties relating to the same,

(d) by way of first fixed charge

- (i) all computers, vehicles, office equipment and other equipment (not charged by clause 4 1(c) of the Debenture), and
- (ii) the benefit of all contracts, licences and warranties relating to the same,

(e) by way of

- (i) first fixed charge all the Charged Securities referred to in part 2 of schedule 2 (*Details of Security Assets*) to the Debenture,
- (ii) first fixed charge all other Charged Securities (not charged by clause 4 1(e)(i) of the Debenture),

in each case, together with (1) all Related Rights from time to time accruing to those Charged Securities and (2) all rights which the Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments,

(f) by way of first fixed charge

- (i) the Cash Collateral Accounts and all monies at any time standing to the credit of the Cash Collateral Accounts,
- (ii) the Collection Accounts and all monies at any time standing to the credit of the Collection Accounts, and
- (iii) all monies standing to the credit of the Company from time to time on any and all accounts with any bank, financial institution or other person at any time (not charged by clause 4 1(f)(i) or 4 1(f)(ii) of the Debenture) and all monies at any time standing to the credit of such accounts,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing,

- (g) by way of first fixed charge
 - (i) the Intellectual Property (if any) specified in part 3 of schedule 2 (*Details of Security Assets*) of the Debenture, and
 - (ii) all other Intellectual Property (if any) (not charged by clause 4 1(g)(i) of the Debenture),
- (h) to the extent that any of the Assigned Assets are not effectively assigned under clause 4 2 (*Security assignments*) of the Debenture, by way of first fixed charge those Assigned Assets,
- (i) by way of first fixed charge (to the extent not otherwise charged or assigned in the Debenture)
 - (i) the benefit of all licences (other than licences in respect of Property), consents, agreements and Authorisations held or used in connection with the business of the Company or the use of any of its assets, and
 - (ii) the benefit of any letter of credit issued in favour of the Company and all bills of exchange and other negotiable instruments held by it, and
- (j) by way of first fixed charge all of the goodwill and uncalled capital of the Company

3 Security Assignment

The Company assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all its present and future right, title and interest in and to

- (a) the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising therefrom, and
- (b) the Insurances, all claims under the Insurances and all proceeds of the Insurances

To the extent that any Assigned Asset described in clause 4 2(b) of the Debenture is not assignable, the assignment which that clause purports to effect shall operate only as an assignment of all present and future rights and claims of the Company to any proceeds of such Assigned Assets

4 Floating Charge

The Company charges and agrees to charge by way of first floating charge all of its present and future

- (a) assets and undertaking (wherever located) which are not effectively charged by way of first fixed mortgage or charge or assigned pursuant to the provisions of clauses 4.1 (*Fixed charges*) of the Debenture or 4.2 (*Security assignments*) of the Debenture or any other provision of the Debenture, and
- (b) (whether or not effectively so charged) heritable property and all other property and assets in Scotland

5 Indemnities

- (a) The Company shall
 - (i) pay all present and future stamp, registration and similar Taxes or charges which may be payable, or determined to be payable, in connection with the execution, delivery, performance or enforcement of the Debenture, or any judgment given in connection therewith, and
 - (ii) indemnify the Security Agent, each of the other Secured Parties and any Receiver within three (3) Business Days of demand against any and all costs, losses or liabilities (including, without limitation, penalties) with respect to, or resulting from, its delay or omission to pay any such stamp, registration and similar Taxes or charges
- (b) The Company shall indemnify the Security Agent against all costs, charges and expenses properly incurred in relation to the currency conversion referred to in Clause 25 (*Currencies*) of the Debenture
- (c) The Company shall indemnify the Security Agent, each other Secured Party, any Receiver and any attorney, agent or other person appointed by the Security Agent under the Debenture and the Security Agent's officers and employees (each an "**Indemnified Party**") within three (3) Business Days of demand against any cost, loss, liability or expense (however arising, but excluding any act or omission caused by the wilful default or gross negligence of the Security Agent or any Secured Party) properly incurred by any of the Indemnified Parties as a result of or in connection with
 - (i) anything done or omitted in the proper exercise or purported exercise of the powers contained in the Debenture,
 - (ii) the Security Assets or the use or occupation of them by any person, or
 - (iii) any breach by the Company of any of its obligations under the Debenture

6 Further action

The Company shall, at its own expense, promptly take whatever action the Security Agent or a Receiver may properly require for

- (i) creating, perfecting or protecting the Security intended to be created by the Debenture or any other Transaction Security Document, and

- (11) whilst the Security is enforceable facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver or any Delegate in respect of any Security Asset,

including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Security Agent or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Security Agent may properly think expedient, provided that unless an Event of Default is continuing, those acts or documents shall not include perfecting any fixed security over the Company's Property constituted by a rack rent lease or licence nor serving any notice of Security on any counterparty (other than in respect of Long Leasehold Property)

Without prejudice to the generality of clause 20 1 (*Further action*) of the Debenture, the Company will forthwith at the reasonable request of the Security Agent execute a legal mortgage, charge, assignment, assignation or other security over all or any of the Security Assets which are subject to or intended to be subject to any fixed security created by the Debenture in favour of the Security Agent (including for the avoidance of doubt, any arising or intended to arise pursuant to clause 6 (*Conversion of floating charge*) of the Debenture) in a form which is consistent with, and no more onerous than, the provisions of the Debenture

E. The Investor Guarantee and Debenture

1 Covenant to pay

The Company, as a principal obligor and not merely as surety, covenants in favour of the Security Agent that it will pay and/or discharge the Investor Security Secured Obligations from time to time when they fall due and payable

The payment by the Company of a Investor Security Secured Obligation which is made to or for the benefit of a Secured Party to which that Investor Security Secured Obligation is due and payable in accordance with the Investor Loan Note Documents under which such sum is payable to that Secured Party shall operate in satisfaction to the same extent of the covenant contained in clause 2 1(a) of the Investor Guarantee and Debenture

2 Fixed Charges

The Company charges and agrees to charge all the present and future right, title and interest of the Company in and to the following assets which are at any time owned by the Company, or in which the Company from time to time has an interest (in each case to the extent permitted)

(a) by way of legal mortgage

- (i) the Investor Property (if any) specified in part 1 of schedule 2 (*Details of Security Assets*) of the Investor Guarantee and Debenture, and
- (11) all other freehold or Long Leasehold Property (if any) at the date of the Investor Guarantee and Debenture vested in, or charged to, the Company (not charged by clause 4 1(a)(1) of the Investor Guarantee and Debenture),

(b) by way of fixed charge

- (i) all other freehold or Long Leasehold Property and all interests in freehold or Long Leasehold Property (not charged by clause 4 1(a) of the Investor Guarantee and Debenture), and

- (ii) all licences to enter upon or use freehold or Long Leasehold Property and the benefit of all other agreements relating to such land,
- (c) by way of first fixed charge all plant and machinery (to the extent not charged under clause 4 1(a) or clause 4 1(b) of the Investor Guarantee and Debenture) and the benefit of all contracts, licences and warranties relating to the same,
- (d) by way of fixed charge
 - (i) all computers, vehicles, office equipment and other equipment (not charged by clause 4 1(c) of the Investor Guarantee and Debenture), and
 - (ii) the benefit of all contracts, licences and warranties relating to the same,
- (e) by way of
 - (i) fixed charge all the Investor Security Charged Securities referred to in part 2 of schedule 2 (*Details of Security Assets*) to the Investor Guarantee and Debenture,
 - (ii) fixed charge all other Investor Security Charged Securities (not charged by clause 4 1(e)(i) of the Investor Guarantee and Debenture),

in each case, together with (1) all Related Rights from time to time accruing to those Investor Security Charged Securities and (2) all rights which the Company may have at any time against any clearance or settlement system or any custodian in respect of any Investor Charged Investments,

- (f) by way of fixed charge
 - (i) the Cash Collateral Accounts and all monies at any time standing to the credit of the Cash Collateral Accounts,
 - (ii) the Collection Accounts and all monies at any time standing to the credit of the Collection Accounts, and
 - (iii) all monies standing to the credit of the Company from time to time on any and all accounts with any bank, financial institution or other person at any time (not charged by clause 4 1(f)(i) or 4 1(f)(ii) of the Investor Guarantee and Debenture) and all monies at any time standing to the credit of such accounts,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing,

- (g) by way of fixed charge
 - (i) the Intellectual Property (if any) specified in part 3 of schedule 2 (*Details of Security Assets*) of the Investor Guarantee and Debenture, and
 - (ii) all other Intellectual Property (if any) (not charged by clause 4 1(g)(i) of the Investor Guarantee and Debenture),

- (h) to the extent that any of the Assigned Assets are not effectively assigned under clause 4.2 (*Security assignments*) of the Investor Guarantee and Debenture, by way of fixed charge those Assigned Assets,
- (i) by way of fixed charge (to the extent not otherwise charged or assigned in the Investor Guarantee and Debenture)
 - (i) the benefit of all licences (other than licences in respect of Investor Property), consents, agreements and Authorisations held or used in connection with the business of the Company or the use of any of its assets, and
 - (ii) the benefit of any letter of credit issued in favour of the Company and all bills of exchange and other negotiable instruments held by it, and
- (j) by way of fixed charge all of the goodwill and uncalled capital of the Company

3 Security Assignment

Immediately upon the occurrence of the Final Discharge Date, the Company assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all its present and future right, title and interest in and to

- (a) the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising therefrom, and
- (b) the Insurances, all claims under the Insurances and all proceeds of the Insurances

To the extent that any Assigned Asset described in clause 4.2(b) of the Investor Guarantee and Debenture is not assignable, the assignment which that clause purports to effect shall operate only as an assignment of all present and future rights and claims of the Company to any proceeds of such Assigned Assets

4 Floating Charge

The Company charges and agrees to charge by way of floating charge all of its present and future

- (a) assets and undertaking (wherever located) which are not effectively charged by way of fixed mortgage or charge or assigned pursuant to the provisions of clauses 4.1 (*Fixed charges*) of the Investor Guarantee and Debenture or 4.2 (*Security assignments*) of the Investor Guarantee and Debenture or any other provision of the Investor Guarantee and Debenture, and
- (b) (whether or not effectively so charged) heritable property and all other property and assets in Scotland

5 Indemnities

- (a) The Company shall
 - (i) pay all present and future stamp, registration and similar Taxes or charges which may be payable, or determined to be payable, in connection with the execution, delivery, performance or enforcement of the Investor Guarantee and Debenture, or any judgment given in connection therewith, and

- (ii) indemnify the Security Agent, each of the other Secured Parties and any Receiver within three (3) Business Days of demand against any and all costs, losses or liabilities (including, without limitation, penalties) with respect to, or resulting from, its delay or omission to pay any such stamp, registration and similar Taxes or charges
- (b) The Company shall indemnify the Security Agent against all costs, charges and expenses properly incurred in relation to the currency conversion referred to in Clause 26 (*Currencies*) of the Investor Guarantee and Debenture
- (c) The Company shall indemnify the Security Agent, each other Secured Party, any Receiver and any attorney, agent or other person appointed by the Security Agent under the Investor Guarantee and Debenture and the Security Agent's officers and employees (each an "**Indemnified Party**") within three (3) Business Days of demand against any cost, loss, liability or expense (however arising, but excluding any act or omission caused by the wilful default or gross negligence of the Security Agent or any Secured Party) properly incurred by any of the Indemnified Parties as a result of or in connection with
 - (i) anything done or omitted in the proper exercise or purported exercise of the powers contained in the Investor Guarantee and Debenture,
 - (ii) the Security Assets or the use or occupation of them by any person, or
 - (iii) any breach by the Company of any of its obligations under the Investor Guarantee and Debenture

6 Further action

The Company shall, at its own expense, promptly take whatever action the Security Agent or a Receiver may properly require for

- (i) creating, perfecting or protecting the Security intended to be created by the Investor Guarantee and Debenture (including, without limitation, an assignation of shares governed by the law of Scotland in relation to any shares issued by companies incorporated in Scotland following the Final Discharge Date), and
- (ii) whilst the Security is enforceable facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver or any Delegate in respect of any Security Asset,

including the execution of any transfer, conveyance, assignment, assignation or assurance of any property whether to the Security Agent or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Security Agent may properly think expedient, provided that unless an Event of Default is continuing, those acts or documents shall not include perfecting any fixed security over the Company's Investor Property constituted by a rack rent lease or licence nor serving any notice of Security on any counterparty (other than in respect of Long Leasehold Property)

Without prejudice to the generality of clause 21 1 (*Further action*) of the Investor Guarantee and Debenture, the Company will forthwith at the reasonable request of the Security Agent execute a legal mortgage, charge, assignment, assignation or other security over all or any of the Security Assets which are subject to or intended to be subject to any fixed security created by the Investor Guarantee and Debenture in favour of the Security Agent (including for the avoidance of doubt, any arising or intended to arise pursuant to clause 6 (*Conversion*

of floating charge) of the Investor Guarantee and Debenture) in a form which is consistent with, and no more onerous than, the provisions of the Investor Guarantee and Debenture

7 The Company irrevocably and unconditionally jointly and severally

- (a) guarantees to each of the Security Agent and the Noteholders punctual performance by the Issuer of all its obligations under the Investor Loan Note Documents,
- (b) undertakes with each of the Security Agent and the Noteholders that whenever the Issuer does not pay any amount when due and payable under or in connection with any Investor Loan Note Document, that Company shall immediately on demand pay that amount as if it was the principal obligor, and
- (c) indemnifies each of the Security Agent and the Noteholders immediately on demand against any cost, loss or liability suffered by either the Security Agent or the Noteholders if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which the Security Agent or the Noteholders would otherwise have been entitled to recover

F. The Upstream Loan Agreement

The Company grants to the Purchaser, upon the terms and conditions of the Upstream Loan Agreement, loan facilities of up to £250,000,000 or such other amount as may be agreed from time to time, to enable the Purchaser or the Issuer to pay (amongst other things) any amounts due in accordance with the terms of the Investor Loan Notes, Senior Facilities Agreement and the Mezzanine Facility Agreement

G. The Scots law Bond and Floating Charge

1 Bond

The Company, as principal obligator and not merely as surety, undertakes to the Security Agent for itself and as Security Agent and trustee for the Secured Parties that it will pay or discharge to the Security Agent or as it may direct all the Secured Obligations from time to time when they fall due and payable in accordance with the terms of the Senior Finance Documents and Mezzanine Finance Documents to which it is a party (including the Scots law Bond and Floating Charge)

2 The Floating Charge

The Company, as security for the payment of all of the Secured Obligations, grants in favour of the Security Agent a floating charge (the "**Floating Charge**") over the whole of the property (including uncalled capital) which is or may be from time to time while the Scots law Bond and Floating Charge is in force comprised in the property and undertaking of the Company. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to the Floating Charge

3 Indemnity

The Company shall indemnify the Security Agent, each other Secured Party, any Receiver and any attorney, agent or other person appointed by the Security Agent under the Scots law

Bond and Floating Charge and the Security Agent's officers and employees (each an **"Indemnified Party"**) within three (3) Business Days of demand against any cost, loss, liability or expense (however arising, but excluding any act or omission caused by the wilful default or gross negligence of the Security Agent or any Secured Party) properly incurred by any of the Indemnified Parties as a result of or in connection with

- (a) anything done or omitted in the proper exercise or purported exercise of the powers contained in the Scots law Bond and Floating Charge,
- (b) the Security Assets or the use or occupation of them by any person, or
- (c) any breach by the Company of any of its obligations under the Scots law Bond and Floating Charge

4 Further Assurances

The Company shall, at its own expense, promptly take whatever action the Security Agent or a Receiver may properly require for

- (a) creating, perfecting or protecting the Security intended to be created by the Scots law Bond and Floating Charge or any other Transaction Security Document, and
- (b) whilst the Scots law Bond and Floating Charge is enforceable facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver or any Delegate in respect of any Security Asset,

including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Security Agent or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Security Agent may properly think expedient, provided that unless an Event of Default is continuing, those acts or documents shall not include perfecting any fixed security over the Company's Property constituted by a rack rent lease nor serving any notice of Security on any counterparty (other than in respect of Long Leasehold Property)

H. The Investor Bond and Floating Charge

1 Bond

The Company, as principal obligator and not merely as surety, undertakes to the Investor Security Agent for itself and as Investor Security Agent and trustee for the Investor Secured Parties that it will pay or discharge to the Investor Security Agent or as it may direct all the Investor Security Secured Obligations from time to time when they fall due and payable in accordance with the terms of the Investor Loan Note Documents to which it is a party (including the Investor Bond and Floating Charge)

2 The Floating Charge

Subject to the terms of the Intercreditor Deed, the Company, as security for the payment of all of the Investor Security Secured Obligations, grants in favour of the Investor Security Agent a floating charge (the **"Investor Floating Charge"**) over the whole of the property (including uncalled capital) which is or may be from time to time while the Investor Bond and Floating Charge is in force comprised in the property and undertaking of the Company

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to the Investor Floating Charge

3 Indemnity

The Company shall indemnify the Investor Security Agent, each other Investor Secured Party, any Receiver and any attorney, agent or other person appointed by the Investor Security Agent under the Investor Bond and Floating Charge and the Security Agent's officers and employees (each an "**Investor Indemnified Party**") within three (3) Business Days of demand against any cost, loss, liability or expense (however arising, but excluding any act or omission caused by the wilful default or gross negligence of the Investor Security Agent or any Investor Secured Party) properly incurred by any of the Investor Indemnified Parties as a result of or in connection with

- (a) anything done or omitted in the proper exercise or purported exercise of the powers contained in the Investor Bond and Floating Charge,
- (b) the Security Assets or the use or occupation of them by any person, or
- (c) any breach by the Company of any of its obligations under the Investor Bond and Floating Charge

4 Further Assurances

The Company shall, at its own expense, promptly take whatever action the Investor Security Agent or a Receiver may properly require for

- (a) creating, perfecting or protecting the Security intended to be created by the Investor Bond and Floating Charge or any other Investor Security Document, and
- (b) whilst the Investor Bond and Floating Charge is enforceable facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable by the Investor Security Agent or any Receiver or any Delegate in respect of any Security Asset,

including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Security Agent or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Security Agent may properly think expedient, provided that unless an Event of Default is continuing, those acts or documents shall not include perfecting any fixed security over the Company's Property constituted by a rack rent lease nor serving any notice of Security on any counterparty (other than in respect of Long Leasehold Property)

5 Guarantee

The Company irrevocably and unconditionally

- (a) guarantees to each Investor Secured Party punctual performance by the Issuer of all its obligations under the Investor Loan Note Documents,
- (b) undertakes with each Investor Secured Party that whenever the Issuer does not pay any amount when due and payable under or in connection with any Investor Loan Note Document, the Company shall immediately on demand pay that amount as if it was the principal obligor, and

- (c) indemnifies each Investor Secured Party immediately on demand against any cost, loss or liability suffered by that Investor Secured Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Investor Secured Party would otherwise have been entitled to recover

I. The Standard Securities

The Company will pay and discharge the Secured Obligations from time to time and for which sums the Company, will grant Standard Security in favour of the Security Agent over all and whole of the Relevant Scottish Property, Together with (one) the whole rights and others, common, mutual and otherwise efferring thereto, (two) the whole buildings and others erected thereon and the fixtures and fittings therein, and (three) the Company's whole right, title and interest present and future in and to the subjects secured by the Standard Security, and the Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 and any lawful variation thereof operative for the time being (the "**Standard Conditions**") shall apply, and the Company agrees that the Standard Conditions shall be varied, among other things, as follows

- (a) The Company shall keep the Security Agent and the Secured Parties indemnified from and against any loss, liability or expense (howsoever arising, but excluding any act or omission caused by the wilful default or gross negligence of the Security Agent or any Secured Parties) incurred by the Security Agent or any other Secured Parties arising due to any breach of any undertaking, obligation or stipulation or the non payment of any outgoings. Anything done or omitted in the proper exercise or purported exercise of the powers of the Security Agent contained in the Standard Securities and the assets charged or assigned pursuant to the Standard Securities or the use of occupation of them by any person shall be payable by the Company to the Security Agent on an agent and client basis within 3 business days of written demand and until so paid shall be part of the monies secured by the Standard Securities,
- (b) The Company shall keep the Security Agent and the Secured Parties indemnified from and shall promptly on demand pay to the Security Agent and each of the other Secured Parties the amount of all costs, charges and expenses (including, (without limitation) legal fees (and any VAT or similar tax thereon)) incurred in connection with the enforcement, exercise or preservation (or the attempted enforcement, exercise or preservation) of any of their respective rights under the Standard Securities or any of the documents referred to in the Standard Securities, and
- (c) The Company assigns to the Security Agent all claims and rights competent or that may become competent to them to payments of compensation under any statute or by reason of any compulsory acquisition, requisition, variation or discharge of land conditions or other exercise of statutory powers or rights or fulfilment of statutory obligations or by reason of any refusal, withdrawal or notification of planning permission or any control or limitation imposed upon or affecting the use of the subjects secured by the Standard Securities

J. The Investor Standard Securities

The Company will pay and discharge the Investor Security Secured Obligations from time to time and for which sums the Company, will grant Standard Security in favour of the Investor Security Agent over all and whole of the Relevant Scottish Property, Together with (one) the whole rights and others, common, mutual and otherwise efferring thereto, (two) the whole buildings and others erected thereon and the fixtures and fittings therein, and

(three) the Company's whole right, title and interest present and future in and to the subjects secured by the Standard Security, and the Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 and any lawful variation thereof operative for the time being (the "**Standard Conditions**") shall apply, and the Company agrees that the Standard Conditions shall be varied, among other things, as follows

- (a) The Company shall keep the Investor Security Agent and the Investor Secured Parties indemnified from and against any loss, liability or expense (howsoever arising, but excluding any act or omission caused by the wilful default or gross negligence of the Investor Security Agent or any Investor Secured Parties) incurred by the Investor Security Agent or any other Investor Secured Parties arising due to any breach of any undertaking, obligation or stipulation or the non payment of any outgoings. Anything done or omitted in the proper exercise or purported exercise of the powers of the Investor Security Agent contained in the Investor Standard Securities and the assets charged or assigned pursuant to the Investor Standard Securities or the use of occupation of them by any person shall be payable by the Company to the Investor Security Agent on an agent and client basis within 3 business days of written demand and until so paid shall be part of the monies secured by the Investor Standard Securities,
- (b) The Company shall keep the Investor Security Agent and the Investor Secured Parties indemnified from and shall promptly on demand pay to the Investor Security Agent and each of the other Investor Secured Parties the amount of all costs, charges and expenses (including, (without limitation) legal fees (and any VAT or similar tax thereon)) incurred in connection with the enforcement, exercise or preservation (or the attempted enforcement, exercise or preservation) of any of their respective rights under the Investor Standard Securities or any of the documents referred to in the Investor Standard Securities, and
- (c) The Company assigns to the Investor Security Agent all claims and rights competent or that may become competent to them to payments of compensation under any statute or by reason of any compulsory acquisition, requisition, variation or discharge of land conditions or other exercise of statutory powers or rights or fulfilment of statutory obligations or by reason of any refusal, withdrawal or notification of planning permission or any control or limitation imposed upon or affecting the use of the subjects secured by the Investor Standard Securities

K The Ranking Agreement

The Company acknowledges and agrees to the ranking and priority arrangements among the Secured Parties and Investor Secured Parties in relation to the Standard Security to which it is party, as more particularly set out therein

FORM 155(6)a

ANNEXURE 4

Part II

Terms used in this statutory declaration (including the other Annexures) have the following meanings

"Additional Loan Notes" has the meaning given to that term in the Senior Facilities Agreement,

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company,

"Ancillary Document" means each document relating to or evidencing the terms of an Ancillary Facility,

"Ancillary Facility" means any ancillary facility made available by an Ancillary Lender in accordance with clause 9 (*Ancillary Facilities*) of the Senior Facilities Agreement,

"Ancillary Lender" means each Senior Lender (or Affiliate of a Senior Lender) which makes available an Ancillary Facility in accordance with clause 9 (*Ancillary Facilities*) of the Senior Facilities Agreement,

"Assigned Assets" means the Security Assets expressed to be assigned by way of security pursuant to (as applicable) clause 4.2 (*Security assignments*) of the Debenture or pursuant to clause 4.2 (*Security assignments*) of the Investor Guarantee and Debenture,

"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration,

"Borrower" has the meaning given to that term in the Senior Facilities Agreement,

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London,

"Cash Collateral Accounts" means each

- (a) Mandatory Prepayment Account, and
- (b) each Holding Account,

"Charged Investments" means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities,

"Charged Securities" means

- (a) the securities specified in part 2 of schedule 2 (*Details of Security Assets*) of the Debenture, and
- (b) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "*investments*" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 in force at the date of the Debenture) (excluding all shares issued by companies incorporated in Scotland) now or in future owned

(legally or beneficially) by the Company or in which the Company has an interest at any time,

"Collection Account" means the bank accounts of the Company into which its receivables are paid, as more particularly defined in clause 10.6 (*Dealings with and realisation of Receivables and Collection Accounts*) of the Debenture,

"Compliance Certificate" means a certificate relating to compliance with the financial covenants under each of the Senior Facilities Agreement and the Mezzanine Facility Agreement (and substantially in the form set out in each of such agreements),

"Debenture" means the debenture dated on or about the date of this statutory declaration made between the companies set out therein (including the Company) and the Security Agent,

"Delegate" means any delegate, sub delegate, agent, attorney or co trustee appointed by the Security Agent or by a Receiver,

"Event of Default" has the meaning given to that term

- (a) (before the Senior Discharge Date) in the Senior Facilities Agreement, and
- (b) thereafter, in the Mezzanine Facility Agreement,

"Facilities Agreements" means the Senior Facilities Agreement and the Mezzanine Facility Agreement,

"Facility A" means the term loan facility made available under the Senior Facilities Agreement as described in clause 2.1(a)(i) of the Senior Facilities Agreement,

"Facility B" means the term loan facility made available under the Senior Facilities Agreement as described in clause 2.1(a)(ii) of the Senior Facilities Agreement,

"Facility C" means the term loan facility made available under the Senior Facilities Agreement as described in clause 2.1(a)(iii) of the Senior Facilities Agreement,

"Fee Letter" means the fee letters entered into on or about the date of this statutory declaration between the Senior Arranger and the Parent (or the Senior Agent and the Parent or the Security Agent and the Parent) setting out any of the fees referred to in clause 17 (*Fees*) of the Senior Facilities Agreement and any agreement setting out fees payable to a Senior Finance Party referred to in clause 17.4 (*Fees payable in respect of Letters of Credit*) of the Senior Facilities Agreement or clause 17.5 (*Interest, commission and fees on Ancillary Facilities*) of the Senior Facilities Agreement or under any other provision of the Senior Facilities Agreement or any other Senior Finance Document,

"Final Discharge Date" has the meaning given to that term in the Intercreditor Deed,

"Group" means the Parent, the Company and each of their respective Subsidiaries for the time being,

"Guarantor" has the meaning given to that term in the Senior Facilities Agreement,

"Hedge Counterparty" means a Senior Lender or an Affiliate of a Senior Lender which has become a party to the Intercreditor Deed as a Hedge Counterparty in accordance with the Intercreditor Deed,

"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement in the agreed form entered into or to be entered into by the Company and a Hedge Counterparty for the purpose of hedging interest rate liabilities in relation to all or part of the Term Facilities and the

Mezzanine Facility in accordance with the Hedging Strategy Letter delivered to the Senior Agent under clause 4.1 (*Initial conditions precedent*) of the Senior Facilities Agreement,

"Hedging Strategy Letter" has the meaning given to that term in part 1 of schedule 2 (*Conditions Precedent*) to the Senior Facilities Agreement,

"Holding Account" means an interest bearing account

- (a) held in the United Kingdom by a member of the Group with the Senior Agent or the Security Agent, and
- (b) identified in a letter between the Parent and the Senior Agent as a Holding Account, and
- (c) subject to the Transaction Security in favour of the Security Agent which Security is in form and substance satisfactory to the Security Agent (acting reasonably),

as the same may be redesignated, substituted or replaced from time to time,

"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary,

"Intellectual Property" means

- (a) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know how and other intellectual property rights and interests, whether registered or unregistered, and
- (b) the benefit of all applications and rights to use such assets of each member of the Group,

"Intercreditor Deed" means the intercreditor agreement dated on or about the date of this statutory declaration and made between, among others, the Obligors, the Senior Finance Parties, the Mezzanine Finance Parties, the Investors and certain others,

"Insurances" means all policies of insurance which are at any time held by or written in favour of the Company, or in which the Company from time to time has an interest,

"Investment Agreement" means the investment agreement dated on or about the date of this statutory declaration and made between, among others, (1) the Parent, (2) Company and (3) the Investors,

"Investor Bond and Floating Charge" means the Scots law bond and floating charge and guarantee dated on or about the date of this statutory declaration and made between (1) the Company and (2) the Investor Security Agent,

"Investor Charged Investments" means the Investor Security Charged Securities and all present and future Related Rights accruing to all or any of the Investor Security Charged Securities,

"Investor Guarantee and Debenture" means the guarantee and debenture dated on or about the date of this statutory declaration and made between, among others, (1) the companies listed therein as initial chargors (including the Company) and (2) the Investor Security Agent,

"Investor Loan Note Documents" means the Investor Loan Notes, the Additional Loan Notes, the Investor Loan Note Instrument, the Investor Security Documents, any Permitted New Investor Debt Documents (as each such term is defined in the Facilities Agreements) and any document entered into pursuant to any of them,

"Investor Loan Notes" has the meaning set out in the Senior Facilities Agreement,

"Investor Property" means all estates and interests in freehold, leasehold and other immovable property wherever situated (other than Real Property situated in Scotland) at the date of the Debenture or at any time thereafter, belonging to the Company, or in which the Company has an interest at any time and which is, in each case, situated in England and Wales (including the registered and unregistered land (if any)) in England and Wales specified in part 1 of schedule 2 (*Details of Security Assets*) of the Investor Guarantee and Debenture, together with

- (a) all buildings and fixtures and fixed plant and machinery at any time thereon (excluding trade fixtures or any plant and machinery which are not owned by the Company),
- (b) all easements, rights and agreements in respect thereof,
- (c) all proceeds of sale of that property, and
- (d) the benefit of all covenants given in respect thereof,

"Investor Secured Parties" means the Investor Security Agent and the Noteholders from time to time,

"Investor Security Agent" means Phoenix Equity Nominees Limited,

"Investor Security Charged Securities" means

- (a) the securities specified in part 2 of schedule 2 (*Details of Security Assets*) of the Investor Guarantee and Debenture, and
- (b) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "*investments*" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 in force at the date of the Investor Guarantee and Debenture) (excluding all shares issued by companies incorporated in Scotland) now or in future owned (legally or beneficially) by the Company or in which the Company has an interest at any time which are, in any case, issued by companies incorporated in England and Wales,

"Investor Security Document" means the Investor Guarantee and Debenture, the Investor Standard Securities or the Investor Bond and Floating Charge,

"Investor Security Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of any present or future member of the Group to the Investor Security Agent and/or the other Investor Secured Parties (or any of them) under or pursuant to any Investor Loan Note Documents to which any member of the Group is a party (including all monies covenanted to be paid under the applicable Investor Security Document) provided that no obligation or liability shall be included in the definition of "Secured Obligations" to the extent that, if it were so included, the applicable Investor Security Document (or any part of it) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985,

"Investor Standard Securities" means the Scots law standard security to be entered into on or about the date of this statutory declaration between (1) the Company and (2) Phoenix Equity Nominees Limited in respect of the Relevant Scottish Property,

"Investors" means the Phoenix Funds (as defined in the Senior Facilities Agreement), Indigo Capital IV L P, each of the individuals and entities set out in schedule 1 (*The Managers*) to the Investment Agreement and their or any subsequent successors, assigns or transferees,

"Issuer" means, in respect of the Investor Loan Notes and the Additional Loan Notes, ASCO Funding Limited (a company incorporated in England and Wales with company number 5916071),

"Issuing Bank" means the Original Issuing Bank and any other Senior Lender which has notified the Senior Agent that it has agreed to the Parent's request to be an Issuing Bank pursuant to the terms of the Senior Facilities Agreement (and if more than one Senior Lender has so agreed, such Senior Lenders shall be referred to whether acting individually or together as the **"Issuing Bank"**) provided that, in respect of a Letter of Credit issued or to be issued pursuant to the Senior Facilities Agreements, the **"Issuing Bank"** shall be the Issuing Bank which has issued or agreed to issue that Letter of Credit,

"Letter of Credit" means

- (a) a letter of credit, substantially in the form set out in schedule 11 (*Form of Letter of Credit*) of the Senior Facilities Agreement or in any other form requested by the Parent and agreed by the Issuing Bank (acting reasonably), or
- (b) any guarantee, indemnity or other instrument in a form requested by a Borrower (or the Parent on its behalf) and agreed by the Issuing Bank (acting reasonably),

"Lender" means (a) HSBC Bank plc or (b) any bank, financial institution, trust, fund or other entity which has become a party in accordance with clause 29 (*Changes to the Lenders*) of the Senior Facilities Agreements,

"Long Leasehold Property" means leasehold Real Property in England with a term of 25 years or more and/or any leasehold Real Property in Scotland with a term of more than 20 years,

"Mandatory Prepayment Account" means an interest bearing account,

- (a) held in the United Kingdom with the Senior Agent or the Security Agent,
- (b) identified in a letter between the Parent and the Senior Agent as a Mandatory Prepayment Account,
- (c) subject to the Transaction Security in favour of the Security Agent, which Security is in form and substance satisfactory to the Senior Agent and the Security Agent (each acting reasonably), and
- (d) from which no withdrawals may be made by any members of the Group except as contemplated by the Senior Facilities Agreement,

"Mezzanine Accession Letter" means an accession letter to the Mezzanine Facility Agreement substantially in the form set out in schedule 6 of the Mezzanine Facility Agreement,

"Mezzanine Agent" means Indigo Capital Limited,

"Mezzanine Arranger" means Indigo Capital Limited,

"Mezzanine Facility" means the Facility as defined in the Mezzanine Facility Agreement,

"Mezzanine Facility Agreement" means the mezzanine facility agreement dated on or about the date of this statutory declaration and made between (1) the Parent, (2) the Purchaser, (3) the

companies listed in part 1 of schedule 1 to that agreement as original guarantors, (4) Indigo Capital Limited as mezzanine arranger (5) the financial institution listed in part 2 of schedule 1 to that agreement as the original lender, (6) Indigo Capital Limited as mezzanine agent and (7) HSBC Bank plc as security agent for the Secured Parties (the "**Security Agent**"),

"Mezzanine Finance Document" means the Mezzanine Facility Agreement, any Mezzanine Accession Letter, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Deed, the Ranking Agreement, any Resignation Letter, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" by the Mezzanine Agent and the Parent,

"Mezzanine Finance Party" means the Mezzanine Agent, the Mezzanine Arranger, the Security Agent, a Mezzanine Lender or a Hedge Counterparty,

"Mezzanine Lender" means

- (a) any Original Mezzanine Lender, and
- (b) any bank, financial institution, trust, fund or other entity which has become a party in accordance with clause 23 (*Changes to the Lenders*) of the Mezzanine Facility Agreement,

which in each case has not ceased to be a party to the Mezzanine Facility Agreement,

"Noteholders" means the holders of the Investor Loan Notes and/or the Additional Loan Notes from time to time,

"Obligor" has the meaning given to that term in the Senior Facilities Agreement and the Mezzanine Facility Agreement,

"Original Issuing Bank" means HSBC Bank plc,

"Original Mezzanine Lender" means Indigo Capital Limited,

"Original Senior Lender" means HSBC Bank plc,

"Parent" means ASCO Group Limited (a company registered in England and Wales with company number 5898050),

"Property" means all estates and interests in freehold, leasehold and other immovable property wherever situated (other than Real Property situated in Scotland) at the date of the Debenture or at any time thereafter, belonging to the Company, or in which the Company has an interest at any time (including the registered and unregistered land (if any)) in England and Wales specified in part 1 of schedule 2 (*Details of Security Assets*) of the Debenture, together with

- (a) all buildings and fixtures and fixed plant and machinery at any time thereon (excluding trade fixtures or any plant and machinery which are not owned by the Company),
- (b) all easements, rights and agreements in respect thereof,
- (c) all proceeds of sale of that property, and
- (d) the benefit of all covenants given in respect thereof,

"Purchaser" means ASCO Holdings Limited (a company registered in England and Wales with company number SC300658),

"Ranking Agreement" means the Scottish law ranking agreement made between the Company and the Security Agent,

"Real Property" means

- (a) any freehold, heritable, leasehold or immovable property, and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of that freehold, heritable, leasehold or immovable property,

"Receiver" means a receiver, receiver and manager, administrator or (where the law allows) administrative receiver appointed by the Security Agent,

"Related Rights" means, in relation to any Charged Securities

- (a) all dividends, distributions and other income paid or payable on the relevant Charged Securities or any asset referred to in paragraph (b) below,
- (b) all rights, monies or property accruing or offered at any time in relation to the Charged Securities whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

"Relevant Contract" means each of the agreements specified in part 4 of schedule 2 (*Details of Security Assets*) of the Debenture together with each other agreement supplementing or amending or novating or replacing the same, or specified in any accession deed to the Debenture as a "Material Contract",

"Relevant Scottish Property" means freehold subjects at Damhead, Peterhead (Title Number ABN36936),

"Resignation Letter" means a resignation letter from an Obligor to the Senior Agent or Mezzanine Agent under the Senior Facilities Agreement or Mezzanine Facility Agreement respectively,

"Scots law Bond and Floating Charge" means the Scots law bond and floating charge and guarantee dated on or about the date of this statutory declaration and made between (1) the Company and (2) the Security Agent,

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of any present or future member of the Group to the Security Agent and/or the other Secured Parties (or any of them) under or pursuant to any Senior Finance Document or Mezzanine Finance Document (including all monies covenanted to be paid under the applicable Transaction Security Document), provided that no obligation or liability shall be included in the definition of **"Secured Obligations"** to the extent that, if it were so included, the applicable Transaction Security Document (or any part of it), would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985,

"Secured Parties" each Senior Finance Party from time to time party to the Senior Facilities Agreement, each Mezzanine Finance Party, any Receiver and any Delegate,

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement entered into for the purpose of or having the effect of providing security,

"Security Agent" means HSBC Bank plc (acting as agent for and on behalf of the Secured Parties),

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Debenture, the Scots law Bond and Floating Charge, the Investor Guarantee and Debenture or the Investor Bond and Floating Charge (each as applicable),

"Selection Notice" means a selection notice substantially in the form set out in part 2 of schedule 3 (*Requests*) of the Senior Facilities Agreement, given in accordance with clause 15 (*Interest Periods*) of the Senior Facilities Agreement in relation to a Term Facility,

"Senior Accession Letter" means an accession letter to the Senior Facilities Agreement substantially in the form set out in schedule 7 of the Senior Facilities Agreement,

"Senior Agent" means HSBC Bank plc,

"Senior Arranger" means HSBC Bank plc,

"Senior Discharge Date" has the meaning given to it in the Intercreditor Deed,

"Senior Facilities Agreement" means the facilities agreement dated on or about the date of this statutory declaration and made between (1)ASCO Group Limited as the Parent, (2)ASCO Acquisitions Limited as the Company, (3) the parties named in part 1 of schedule 1 thereto as the original borrowers, (4) the parties named in part 1 of schedule 1 thereto as original guarantors, (5) HSBC Bank plc as Arranger, (6) the financial institution listed in part 2 of schedule 1 thereto as the original lender, (7) HSBC Bank plc as Agent, (8) HSBC Bank plc as the Security Agent, (9) HSBC Bank plc as an Ancillary Lender and (10) HSBC Bank plc as the Original Issuing Bank,

"Senior Finance Document" means the Senior Facilities Agreement, any Senior Accession Letter, any Ancillary Document, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Deed, the Ranking Agreement, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" by the Senior Agent and the Parent,

"Senior Finance Party" means the Senior Agent, the Senior Arranger, the Security Agent, a Senior Lender, any Issuing Bank, a Hedge Counterparty or any Ancillary Lender,

"Senior Lender" means

- (a) any Original Senior Lender, and
- (b) any bank, financial institution, trust, fund or other entity which has become a party in accordance with clause 29 (*Changes to the Lenders*) of the Senior Facilities Agreement,

which in each case has not ceased to be a party to the Senior Facilities Agreement,

"Standard Securities" means Scots law Standard Security in respect of freehold subjects at Damhead, Peterhead (Title Number ABN36936) in favour of the Security Agent,

"Subsidiary" means any company or corporation

- (a) which is controlled, directly or indirectly by the first mentioned company or corporation,
- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly, by the first mentioned company or corporation, or
- (c) which is a subsidiary of another subsidiary of the first mentioned company or corporation,

and, for these purposes, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or control the composition of its board of directors or equivalent body,

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same),

"Term Facility" means Facility A, Facility B or Facility C,

"Transaction Security" means the Security created or expressed to be created in favour of the Security Agent pursuant to the Transaction Security Documents,

"Transaction Security Documents" means each of the documents specified in

- (a) paragraph 3(g) of part 1 of schedule 2 (*Conditions precedent*) of the Senior Facilities Agreement and paragraph 3(g) of part 1 of schedule 2 (*Conditions precedent*) of the Mezzanine Facility Agreement,
- (b) paragraph 10 of part 2 of schedule 2 (*Conditions precedent*) of the Senior Facilities Agreement and paragraph 10 of part 2 of schedule 2 (*Conditions precedent*) of the Mezzanine Facility Agreement, and
- (c) clause 27 40(b) of the Senior Facilities Agreement and clause 21 39(b) of the Mezzanine Facility Agreement,

together with any other document entered into by any Obligor creating or expressed to create any Security over all or any parts of its assets in respect of the obligations of any Obligor under any Senior Finance Document or Mezzanine Finance Document,

"Upstream Loan Agreement" means the upstream loan agreement dated on or about the date of this statutory declaration between, among others, the Purchaser and the Company,

"Utilisation Request" means a utilisation request substantially in the relevant form set out in part 1 of schedule 3 (*Requests*) of the Senior Facilities Agreement or schedule 3 (*Requests*) of the Mezzanine Facility Agreement

FORM 155(6)a

ANNEXURE 4

Part III

Any reference in this statutory declaration (including the other Annexures) to any agreement or instrument is a reference to such agreement or instrument as from time to time amended, novated, restated, varied or assigned from time to time (however fundamentally)

FORM 155(6)a

ANNEXURE 5

Terms defined in this statutory declaration (including the other Annexures) have the same meaning in this Annexure unless otherwise stated or the context otherwise requires

Nil at the date of this statutory declaration, but up to £250,000,000 or such other amount as may be agreed from time to time

FORM 155(6)a

ANNEXURE 6

Terms defined in this statutory declaration (including the other Annexures) have the same meaning in this Annexure unless otherwise stated or the context otherwise requires

The assistance may be given on an

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF ENVIROCO 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 25 October 2006 in connection with the proposal that the Company should give financial assistance for the purpose of the reduction or discharge of a liability incurred in connection with the acquisition of 333,751 'B' Ordinary shares of the Company

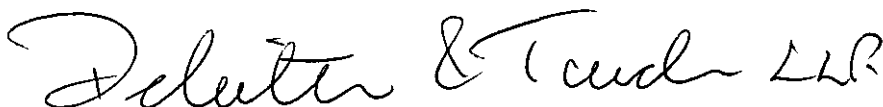
This report is made solely to the directors of the Company for the purpose of section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors of the Company those matters that we are required to state to them in an auditors' report under that section and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions that we have formed.

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.



Chartered Accountants and Registered Auditors
25 October 2006