

155(6)b

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

Please do not
write in
this margin

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

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

To the Registrar of Companies
(Address overleaf Note 5)

For official use

Company number

SC263302

Name of company

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

*
Fishers Services Group Holdings Limited (the "Company")

- * Insert full name
of company
- § Insert name(s)
and address(es)
of all the directors

We

Please see Annexure 1

† Delete as
appropriate

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

The business of the company is

§ Delete whichever
is inappropriate

- (a) ~~that of a [recognised bank] [licensed institution] within the meaning of the Banking Act 1979~~
(b) ~~that of a person authorised under section 8 or 4 of the Insurance Companies Act 1982 to carry on
insurance business in the United Kingdom~~
(c) something other than the above §

The company is [the] [a] holding company of Fishers Holdings Limited
(Company Number SC089382) (the "Relevant Subsidiary") which is
proposing to give financial assistance in connection with the acquisition of shares
in [this company] [the holding company of this company] †

Presenter's name address and
reference (if any)

Dundas & Wilson CS LLP
191 West George Street
Glasgow
G2 2LD

For official Use (02/06)

General Section

Post room

THURSDAY



S5V4XV9X
SCT 06/12/2007 175
COMPANIES HOUSE

The assistance is for the purpose of ~~[that acquisition]~~ ~~[reducing or discharging a liability incurred for the purpose of that acquisition]~~† (note 1)

Please do not
write in
this margin

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

The number and class of the shares acquired or to be acquired is _____

310,101 ordinary shares of £0 01 each and 700,000 ordinary 'A' shares of £0 01 each

The assistance is to be given to (note 2) Fishers Group Limited (Company Number SC329638)
of Saltire Court, 20 Castle Terrace, Edinburgh EH1 2EN (the "Purchaser")

The assistance will take the form of

Please see Annexure 2

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

† Delete as
appropriate

The Purchaser

The principal terms on which the assistance will be given are

Please see Annexure 3

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is N11

The amount of cash to be transferred to the person assisted is £ up to £45,000,000

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

CO155(6)(b)/2

Please do not write in this margin

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

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

The date on which the assistance is to be given is within 8 weeks of the date hereof

~~/~~We have formed the opinion, as regards this company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts (note 3)

(a) ~~/~~We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

~~(b) [It is intended to commence the winding-up of this company within 12 months of that date, and we have formed the opinion that this company will be able to pay its debts in full within 12 months of the commencement of the winding-up:]* (note 3)~~

And ~~/~~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 SOLTIME COURT
CASTLE TERRACE
EDINBURGH

Day Month Year

on

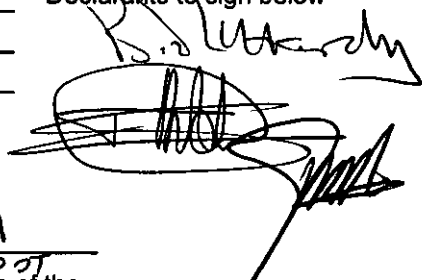
3	1	2	0	0	7
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before me

David Proctor
DAVID JOHN PROCTOR

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



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 auditor's 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

DX 33050 Cardiff

or, for companies registered in Scotland

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh

or LP-4 Edinburgh 2

FISHERS SERVICES GROUP HOLDINGS LIMITED

(Company Number SC263302)

ANNEXURES TO FORM 155(6)b

Definitions and Interpretation

In these Annexures, the following words will have the following meanings

Acquisition means the acquisition of the entire issued share capital of the Company by the Purchaser

BoS means Bank of Scotland plc.

Common Terms Agreement means the common terms agreement of even date herewith and made between, inter alia, (1) BoS as Senior Agent, (2) BoS as Senior Lender, (3) BoS as Security Trustee, (4) BoS as Mezzanine Agent, (5) BoS as Mezzanine Lender, (6) BoS as Junior Subordinated Loan Agent, (7) BoS as Junior Subordinated Lender, (8) BoS as Working Capital Bank, (9) BoS as Hedging Bank and (10) the Purchaser as Borrower, and (ii) the Original Obligors (as each such term is defined therein) as such may be amended, varied, restated or supplemented

Facilities Agreement means together

- (i) the Common Terms Agreement,
- (ii) a senior loan facility letter with BoS as Senior Lender in relation to senior loan facilities of £24,150,000 made available to the Purchaser,
- (iii) a mezzanine loan facility letter with BoS as Mezzanine Lender in relation to mezzanine loan facilities of £4,725,000 made available to the Purchaser,
- (iv) a junior subordinated loan facility letter with BoS as Subordinated Lender in relation to junior subordinated loan facilities of £11,412,000 made available to the Purchaser, and
- (v) a working capital facility letter with BoS as Working Capital Bank in relation to working capital facilities of £1,500,000 made available to the Group Companies

Funders means the Senior Agent, the Senior Lenders, the Working Capital Bank, the Hedging Bank, the Mezzanine Agent, the Mezzanine Lenders, the Junior Subordinated Loan Agent and the Junior Subordinated Lenders, as each such term is defined in the Common Terms Agreement

Group Companies means (1) the Purchaser, (2) the Company, (3) the Relevant Subsidiary, (4) Fishers Services Limited, (5) Fishers Services (Aberfeldy) Limited, (6) Fishers Services (Cupar) Limited

Security Documents means the documents listed under the heading of 'Security' in schedule 1 of the Common Terms Agreement, and any other security granted to any relevant Funder and/or the Security Trustee which is permitted in accordance with the terms of the Intercreditor Deed (as defined in Annexure 3 to this Form 155(6)b).

Security Trustee means BoS, in its capacity as security trustee under the Security Documents and its successors and assigns (whether immediate or derivative)

FISHERS SERVICES GROUP HOLDINGS LIMITED**(Company Number SC263302)****ANNEXURES TO FORM 155(6)b****ANNEXURE 1****Directors details**

1	Tennant McLean Hilditch	Kilchattan House Drum Kinross Fife KY13 0UN
2	Roderick Gunn Mackay	2 Innerleithen Way Perth Perthshire PH1 1RN
3	Bruce McHardy	The Park Brighton Road Cupar Fife KY15 5DH

FISHERS SERVICES GROUP HOLDINGS LIMITED

(Company Number SC263302)

ANNEXURES TO FORM 155(6)b

ANNEXURE 2

Form of assistance

The assistance will take the form of the execution by the Relevant Subsidiary of, and compliance by the Relevant Subsidiary with, the obligations under

- 1 an inter company loan agreement to be entered into by the Relevant Subsidiary and the Purchaser (the **"Inter Company Loan Agreement"**),
2. a floating charge by the Relevant Subsidiary in favour of the Security Trustee (the **"Floating Charge"**),
- 3 a cross corporate guarantee to be given by and on account of each of the Group Companies (the **"Cross Corporate Guarantee"**), and
- 4 an intercreditor deed to be entered into between, inter alia, the Relevant Subsidiary and the Funders (the **"Intercreditor Deed"**)

FISHERS SERVICES GROUP HOLDINGS LIMITED
(Company Number SC263302)
ANNEXURES TO FORM 155(6)b
ANNEXURE 3

Terms on which assistance given

The principal terms on which the assistance is given are as follows

1 Inter Company Loan Agreement

Pursuant to the terms of the Inter Company Loan Agreement, the Relevant Subsidiary will make available to the Purchaser facilities in such sum as may be agreed between the Purchaser and the Relevant Subsidiary from time to time but which may include, *inter alia*, payments for the purposes of repaying borrowings of the Purchaser used in connection with the Acquisition,

2 Floating Charge

Pursuant to the terms of the Floating Charge, the Relevant Subsidiary grants a floating charge over the whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Relevant Subsidiary securing, *inter alia*, all sums due by the Relevant Subsidiary to the Security Trustee and/or the Funders under the Facilities Agreement and the Security Documents (the "**Secured Liabilities**"),

3 Cross Corporate Guarantee

Pursuant to the terms of the Cross Corporate Guarantee, the Relevant Subsidiary unconditionally guarantees the payment or discharge of all sums due by each of the Group Companies to the Security Trustees under the Facilities Agreement and the Security Documents,

4 Intercreditor Deed

Pursuant to the terms of the Intercreditor Deed, the Relevant Subsidiary acknowledges the arrangements between the Funders and the regulations in relation to each of their claims against the Relevant Subsidiary

In entering into each of the documents referred to in this declaration, the Relevant Subsidiary is entering into obligations, assuming liabilities, and giving security in connection with the Acquisition and may in the future be called upon pursuant to any of the documents referred to in this declaration to discharge obligations and/or liabilities arising in connection with the Acquisition

The Directors
Fishers Services Group Holdings Limited
Riggs Place
Cupar
Fife
KY15 5JA

30 November 2007

Dear Sirs

Report of the Independent Auditor to the directors of Fishers Services Group Holdings Limited (the "Company") pursuant to Section 156(4) of the Companies Act 1985

We report on the attached statutory declaration of the directors dated 30 November 2007, prepared pursuant to the Companies Act 1985, in connection with the proposal that the Company's subsidiary undertaking, Fishers Holdings Limited, should give financial assistance for the purchase of the entire issued share capital of the Company. This report, including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their statutory declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors