

G

COMPANIES FORM No. 155(6)a

**Declaration in relation to
assistance for the acquisition
of shares.**

155(6)a

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

For official use

Company number

[] [] [] [] [] []

995387

Name of company

* **PRESSPART MANUFACTURING LIMITED**

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

*Insert full name
of company

I/We the persons whose names and addresses are set out in
Appendix 1 to this form, being

†Insert name(s) and
address(es) of all
the directors

§Delete as
appropriate

~~the sole director~~ [all the directors] § of the above company do solemnly and sincerely declare that:

The business of the company is:

†Delete whichever
is inappropriate

- (a) ~~that of a recognised bank or licensed institution within the meaning of the Banking Act 1979~~
(b) ~~that of a person authorised under section 2 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 proposing to give financial assistance in connection with the acquisition of shares in the
[company]/[company's holding company] **Broomco (830) Limited (the "Acquisition")**
and the

the Acquisition

The assistance is for the purpose of [that acquisition] ~~reducing or discharging a liability incurred for the
purpose of that acquisition~~ §

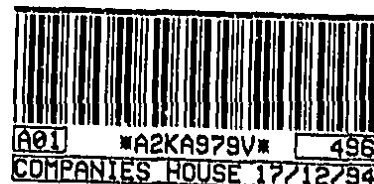
The number and class of the shares acquired or to be acquired is: Set out in

Appendix 2 to this form

Presenter's name, address and
reference (if any):
**Simmons & Simmons
14 Dominion Street
LONDON EC2M 2RJ**

For official use
General Section

Post room



5/P58240/CXM/GDS

The assistance is to be given to: (note 2) see Appendix 3 to this form

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:

as set out in Appendix 4 to this form

The person who ~~has acquired~~ [will acquire]* the shares is:
see Appendix 5 to this form

*Delete as
appropriate

The principal terms on which the assistance will be given are:

set out in Appendix 6 to this form.

The amount of cash to be transferred to the person assisted is £ NIL

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 eight weeks
of the date hereof 19

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

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

(a) [I/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 the date and I/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 I/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 Carlton House
18 Albert Square
Manchester
the 13th day of December
One thousand nine hundred and ninety-four
before me W. E. Bishop

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

W. E. Bishop
Solicitor

Declarants to sign below

[Signature]
W. E. Bishop

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.

PCV BY:DLB
13-DEC-1994 0:28

FROM :13-12-94 : 0:26 :
S&S(A)

071 555 4129-
TU 0618348183

DLB MANCHESTER:463
P.063

Presspart
Form 155(6)a

APPENDIX 1

Name

Address

RAY WILFRED MADDISON

'Millstone'
9 Ing Dene Close
Colne
Lancashire
BB9 8QP

MARK ANDREW EAVES

1 Kenwyn Avenue
Blackpool
FY9 9HR

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APPENDIX 2

OK MRS

(A) Financial Assistance in respect of shares in Broomco (830) Limited

7,442,306 Cumulative Redeemable Preference Shares of 1p each

585,166 "A" Ordinary Shares of 1p each

196,430 Ordinary Shares of 1p each

and any further shares to be issued pursuant to the terms of the Warrant Instrument and Investment Agreement each of even date with this Form and copies of which have been supplied to and considered by the directors of the Company.

(B) Financial Assistance in respect of shares in the Company

25,000 Ordinary Shares of US\$0.01 each

25,000 Deferred Shares of fl each

APPENDIX 3

Or WAS

(A) Financial Assistance in respect of shares in Broomco (830) Limited

The Investors ("Investors") and Promoters ("Promoters") as each are defined in the Investment Agreement referred to in Appendix 2.

The Warrantholders ("Warrantholders") as defined in the Warrant Instrument referred to in Appendix 2.

The Banks ("Banks") as defined in the Facilities Agreement of even date with this Form, a copy of which has been supplied to and considered by the directors of the Company, including The Royal Bank of Scotland plc as agent for itself and the Banks (as so defined).

The Lenders as defined in the Subordinated Loan Agreement of even date with this Form, a copy of which has been supplied to and considered by the directors of the Company, including Intermediate Capital Group PLC as agent for itself and the Lenders (as so defined).

(B) Financial Assistance in respect of shares in the Company

As in (A) above and Broomco (830) Limited.

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APPENDIX 4

Dr. WMS

The execution, delivery and performance of the following (as the same may be amended, varied, supplemented, novated or substituted from time to time):-

1. a facilities agreement (the "Facilities Agreement") between Broomco (830) Limited (as "Principal Borrower") (1), the Companies (as defined therein but including the Company) (2), the Banks (as defined therein) (3), The Royal Bank of Scotland plc ("RBS") as Agent and Security Trustee (as each are defined therein) (4) and RBS as provider of the working capital facility (5);
2. a subordinated loan agreement (the "Subordinated Loan Agreement") between Broomco (830) Limited (1), Decorpart Limited and the Company (2), the Lenders (as defined therein) (3) and Intermediate Capital Group PLC as Agent (4);
3. a working capital facility letter the ("Working Capital Facility Letter") relating to the Facilities Agreement between the Broomco (830) Limited, Decorpart Limited and the Company (1) and RBS (2);
4. a composite guarantee and debenture (the "Debenture") to be given by the Principal Borrower and others (including the Company) to RBS as Security Trustee for the Security Beneficiaries (as each are defined therein) guaranteeing liabilities of the Company and certain of its subsidiaries from time to time to RBS and such Security Beneficiaries, including liabilities assumed for the purpose of funding the acquisition of shares referred to in this Form;
5. an intra group loan agreement (the "Intra Group Loan Agreement") between Broomco (830) Limited (1) and Decorpart Limited and the Company (2);
6. a set-off letter (the "Set-off Letter") to be granted by the Principal Borrower, Decorpart Limited and the Company in favour of RBS; and

the undertaking of liabilities in respect of:-

7. interest rate hedging arrangements (the "Hedging Arrangements") between Broomco (830) Limited (for itself and as agent for others including the Company) and RBS;
8. an investment agreement referred to in Appendix 2 to this Form (the "Investment Agreement") between (among others) Broomco (830) Limited, the Promoters and the Investors (as each are defined therein); and
9. a warrant instrument in the form of a Deed Poll referred to in Appendix 2 to this Form (the "Warrant Instrument") entitling the holders of the warrants from time to time to subscribe for shares in Broomco (830) Limited, the ("Warrantholders").

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APPENDIX 5

DMG

(A) Financial Assistance in respect of shares in Broomco (830) Limited

Name

Address

The Promoters as defined in the Investment Agreement

The Investors as defined in the Investment Agreement

The Warrantholders as defined in the Warrant Instrument

and other persons to whom shares are issued pursuant to the terms of the Warrant Instrument and Investment Agreement.

(B) Financial Assistance in respect of shares in the Company

Broomco (830) Limited

may not be used for the purpose of the company

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APPENDIX 6

Dr. MRS

1. Under the terms of the Debenture the Company, inter alia, guarantees to RBS as Security Trustee for itself and the Security Beneficiaries (as each are defined therein) the performance of the obligations of Broomco (830) Limited and any of its subsidiaries from time to time owing at any time to RBS or the Security Beneficiaries. The obligations include the obligations of Broomco (830) Limited under the following:-
 - (a) the Facilities Agreement (including the Working Capital Facility Letter and the Hedging Arrangements);
 - (b) the Subordinated Loan Agreement;
 - (c) any fees due to RBS and other Security Beneficiaries pursuant to letters between Broomco (830) Limited and the relevant party;
 - (d) the Investment Agreement; and
 - (e) the Warrant Instrument.
2. Under the terms of the Debenture, the Company (and others) further charges (by way of fixed and floating charges) all of its assets and undertaking (both present and in the future) as security for the payment and discharge of all monies, liabilities and obligations owing at any time to RBS or the Security Beneficiaries (as so defined) including the obligations in respect of the guarantee outlined in paragraph 1 above.
3. Under the terms of the Intra Group Loan Agreement the Company (and others) agree to provide funds to enable Broomco (830) Limited to meet its obligations to RBS and the Security Beneficiaries (as so defined).
4. Under the terms of the Facilities Agreement the Company (and others) agree to pay sums to Broomco (830) Limited which may include sums in respect of the costs associated with the acquisition of its shares and those of Broomco (830) Limited.
5. Under the terms of the Set-off Letter, the Company agrees that RBS may set off monies standing to the credit of the account(s) referred to therein against liabilities of Broomco (830) Limited.

your reference

our reference

Auditors' report to the directors of Presspart Manufacturing Limited pursuant to section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Presspart Manufacturing Limited (the "Company") dated 13 December 1994 in connection with the proposal that the Company should give financial assistance for:

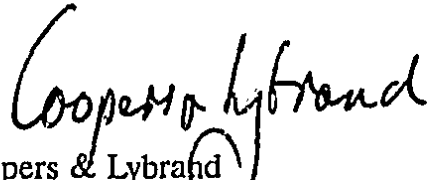
- (a) the purchase of 196,430 Ordinary Shares of 1p each, 585,166 "A" Ordinary Shares of 1p each and 7,442,306 Cumulative Redeemable Preference Shares of 1p each of the Company's holding company, Broomco (830) Limited; and
- (b) the purchase by Broomco (830) Limited of 25,000 Ordinary Shares of US\$0.01 each and 25,000 Deferred Shares of £1 each in the share capital of the Company.

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.


Coopers & Lybrand
Chartered Accountants
Manchester
13 December 1994