

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
(Address overleaf - Note 5)

For official use

Company number

1526882

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

*Insert full name
of company

Name of company

* Haydock Finance Limited

I/We

Jonathan Harper Wilkinson of Montford Hall, Cuckstool Lane, Fence, Burnley, BB12 9NZ

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

Derek Robert Scott Lamond of 48 Langlook Road, Crookston, Glasgow, G53 7NP

John William Blanchflower of "Sirius", Crimbles Lane, Cockerham, Lancaster, LA2 0ET

† 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 which ever
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 3 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~~

~~Limited~~ †

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: 2,112,000 Ordinary Shares,
6,000,000 A Preference Shares and 9,000,000 C Redeemable Preference Shares all of 1 pound each

Presentor's name address and
reference (if any):

Gordons Solicitors
Riverside West
Whitehall Road
Leeds LS1 4AW
DX 729608 LEEDS 68

For official Use (10/03)
General Section

Post room



A05
COMPANIES HOUSE

0204
19/03/05
CO155(6)(a)/1

The assistance is to be given to: (note 2)

Haydock Finance Holdings Limited (company number 5307810) whose registered office is at Challenge House, Challenge Way, Greenbank Business Park, Blackburn, BB1 5QB ("Holdings")

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:

1. The execution and delivery by the Company of an amended and restated senior debt facility agreement ("the Amended Facility Agreement") to be entered into by the Company and The Governor and Company of the Bank of Scotland ("BoS");
2. The execution and delivery by the Company, Holdings and Ignition Vehicle Management Limited ("Ignition") of a cross guarantee ("the Cross Guarantee") in favour of BoS;
3. The execution and delivery by the Company of an intra-group loan agreement made between the Company and Holdings ("the Intra-Group Loan Agreement");
4. The payment of sums to the holders of options over ordinary shares in the capital of the Company ("Optionholders").

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

† Delete as
appropriate

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

1. The Amended Facility Agreement provides facilities totalling 120 million pounds to the Company.
2. The Cross Guarantee provides for each of the Company, Holdings and Ignition to guarantee all monies and liabilities at any time due, owing or incurred from or by each of them to BoS including monies advanced to Holdings by BoS to assist in financing the acquisition by Holdings of shares in the capital of the Company.
3. Under the terms of the Intra Group Loan Agreement the Company agrees to provide Holdings with an unlimited loan facility which will be utilised to inter alia fund/repay bank borrowings incurred by Holdings for the purpose of funding the acquisition of shares in the Company.
4. The payments to be made to Optionholders total 90,750 pounds and are to be made in consideration for the surrender of options over 260,000 ordinary shares in the capital of the Company.

The amount of cash to be transferred to the person assisted is £ As set out in the Intra-Group Loan Agreement

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 15 March or within 8 weeks hereof

Please do not
write in
this margin

Please complete
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bold block lettering

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

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

(a) [~~/~~We 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 ~~/~~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

Blackburn

Declarants to sign below

on

Day	Month	Year
15	03	2005


John W. Bancupen.

before me

[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.

Notary Public.

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

**Garbutt
Elliott**

CHARTERED ACCOUNTANTS

**AUDITORS' REPORT TO THE DIRECTORS OF
HAYDOCK FINANCE LIMITED
PURSUANT TO SECTION 156(4) OF THE
COMPANIES ACT 1985**

ARABESQUE HOUSE
MONKS CROSS DRIVE
HUNTINGTON · YORK YO32 9GW

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We have examined the attached statutory declaration of the directors dated 15 March 2005 in connection with the proposal that the company should give financial assistance for the purchase of 2,112,000 Ordinary shares of £1 each, 6,000,000 A Preference shares of £1 each and 9,000,000 C Preference shares of £1 each of Haydock Finance Limited

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 is unreasonable in all the circumstances.

Garbutt & Elliott Limited

Garbutt & Elliott Limited
Registered Auditors

15 March 2005

Arabesque House
Monks Cross Drive
Huntington
York
YO32 9GW

Also at: 2 STABLE COURT · BEECHWOODS · ELMETE LANE · ROUNDHAY · LEEDS LS8 2LQ

☎ 0113 273 9600 ☎ 0113 273 9601 ✉ info@garbutt-elliott.co.uk



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