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COMPANIES FORM No. 155(6)a

Declaration in relation to  
assistance for the acquisition  
of shares

155(6)a

CHFP025

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

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

01683488

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

Name of company

\* ARLON PLASTICS LIMITED

\* insert full name  
of company

Alan John Smith of 62 Crumpfields Lane, Redditch, Worcestershire,  
B97 5PW.

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

Nicolas Maxwell Strong of 22 Pine Grove, Lickey, Birmingham B45 8HE.

delete as  
appropriate

[ ] ~~XXXXXXXXXXXXXXXXXXXX~~ [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, licensed institution, within the meaning of the Banking Act 1979~~

[ ] ~~(b) that of a person authorised under section 31A of the Insurance Companies Act 1982 to carry on~~

[ ] ~~the business of the company~~

(c) something other than the above

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

[company] ~~XXXXXXXXXXXXXXXXXXXX~~

The assistance is for the purpose of [that acquisition] ~~XXXXXXXXXXXXXXXXXXXX~~

~~XXXXXXXXXXXXXXXXXXXX~~

The number and class of the shares acquired or to be acquired is: 10,000

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

Martineau Johnson  
No 1 Colmore Square  
Birmingham  
B4 6AA

For official Use  
General Section



A27 COMPANIES HOUSE 04/04/2006  
A21 COMPANIES HOUSE 24/03/2006

The assistance is to be given to: (note 2) TEAM SPATZ LIMITED

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 ATTACHED RIDER 1

☒ The person who ~~has acquired~~ will acquire† the shares is:

† delete as  
appropriate

TEAM SPATZ LIMITED

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

SEE ATTACHED RIDER 2

The amount of cash to be transferred to the person assisted is £ SEE ATTACHED RIDER 3

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

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

Please 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

(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)

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

(b) ~~It is intended to commence the winding up of the company within 12 months of that date, and ~~X~~ 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)~~

~~X~~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 ONE COLMORE SQUARE  
BIRMINGHAM

Declarants to sign below

*A/dmt*  
*N.M. Strong*

on 

Day	Month	Year
21	03	2006

before me TARREN WALKER

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.
- ~~X~~ 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form. ~~X~~

- 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

**RIDER A**

The assistance will take the form of:-

- (i) the Company entering into and performing loan agreement with the Purchaser whereby the Company agrees to loan to the Purchaser up to £1,000,000 (or such other sum as may be agreed from time to time) on the terms of the loan agreement produced to the meeting and initialled by the Chairman for the purpose of identification ("the Loan Agreement");
- (ii) the Company entering into as guarantor and performing in accordance with the terms of the draft instrument creating £150,000 guaranteed secured floating rate loan stock;
- (iii) the Company entering into as guarantor and performing in accordance with the terms of the draft instrument creating £550,000 guaranteed secured floating rate loan stock;
- (iv) the Company granting and performing the terms of a debenture over all the assets of the Company, both present and future, in favour of the Alan Smith and Ronald Pickersgill to secure repayment to the loan notes guaranteed by the Company;
- (v) the Company entering into and performing an Invoice Discounting Agreement with Barclays Bank Plc ("Barclays") and granting to Barclays a fixed equitable charge over all debts present and future of the Company to secure repayment to Barclays of all monies and liabilities at any time due owing or incurred by the Company to Barclays in each case in Barclays' standard form.

**RIDER B**

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

- (i) Under the terms of the Loan Agreement the Company shall pay up to £1,000,000 the Purchaser
- (ii) The Debenture will confer fixed and floating charges over all the assets of the Company, both present and future, in favour of the Ronald Pickersgill and Alan Smith.
- (iii) Under the Discounting Agreement Barclays will provide a confidential invoice discounting facility to the Company and the Company will sell and assign certain of its trade debts to Barclays.
- (iv) The Barclays Debenture will confer on Barclays a fixed equitable charge over all debts present or future of the Company to secure repayment to Barclays of all monies and liabilities at any time due owing or incurred by the Company to Barclays.
- (v) The Company acting as Guarantor for guaranteed secured floating rate loan stock of £150,000 in favour of Ronald Pickersgill.
- (vi) The Company acting as Guarantor for guaranteed secured floating rate loan stock of £550,000 in favour of Alan Smith.



### **RIDER C**

The amount of cash to be transferred to the person assisted is the amount to be transferred pursuant to the Loan Agreement being such amount to include interest, costs and any additional amounts as required by the Purchaser, inter alia, allow the Purchaser to make payments of all sums due under the Documents (other than the Loan Agreement) up to a maximum of £1,000,000. The Loan Agreement is also subject to such advances not prejudicing the ability of the Company to pay its debts as they fall due.



M.J.Holder, F.C.A., A.T.I.I.  
D.J.Collett, F.C.A.  
J.R.Smith, F.C.A.

## RIGBEY HARRISON

Chartered Accountants  
4 Church Green East,  
Redditch, Worcs.  
B98 8BT.

Telephone: 01527 62345/6  
Fax: 01527 63747  
Email: [mail@rigbeyharrison.co.uk](mailto:mail@rigbeyharrison.co.uk)  
Website: [www.rigbeyharrison.co.uk](http://www.rigbeyharrison.co.uk)

Please reply to:

Your ref:

Date: 21 March 2006

To the Directors  
Arlon Plastics ("the Company")  
Unit 28, Crossgate Road  
Park Farm  
Redditch  
B98 7SN  
Worcestershire

Dear Sirs,

**REPORT OF THE AUDITORS TO THE DIRECTORS OF THE COMPANY RELATING TO A  
PROPOSAL TO GIVE FINANCIAL ASSISTANCE FOR THE ACQUISITION OF THE ENTIRE  
ISSUED SHARE CAPITAL OF THE COMPANY.**

We have enquired into the state of affairs of the Company in connection with the proposal that the Company shall give financial assistance for the purchase of the entire issued share capital of the Company by Team Spatz Limited.

We are not aware of anything to indicate that the opinions expressed by the Directors in the attached Statutory Declaration dated the ~~24~~ March 2006 as to the solvency of the Company are unreasonable in all the circumstances.

Yours faithfully

RIGBEY HARRISON