

0113 280 2163

COMPANIES FORM No. 155(6)a**Declaration in relation to assistance for the acquisition of shares****155(6)a****G**

CHFP025

Please do not write in this margin

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

We hereby certify this to be a true and accurate copy of the original Signed

on behalf of Lupton Fawcett Solicitors

For official use

Company number

To the Registrar of Companies
(Address overleaf - Note 5)

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

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

Name of company

* CENTURION SPECIALITY CHEMICALS LIMITED

2628112

* insert full name of company

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

~~We~~ ALEXANDER ANDERSON BRYCE of 38 Monument Road, Ayr, Ayrshire, KA7 2QP; and
 Date of birth 21. June, 1959, U.K. Passport Nr. 201698096
 MATTHEW KELLER of 2 Gledhow Avenue, Leeds, West Yorkshire, LS8 1NU
 Date of birth 20. June, 1963, U.K. Passport Nr. 451255248

† 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, financial institution or the meaning of the Banking Act 1985

(b) that of a person authorised under section 3 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~~]
 _____The assistance is for the purpose of [that acquisition] [~~providing or arranging a loan, or for the~~]
 [~~purpose of that acquisition~~]

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

10,000 ORDINARY SHARES OF £1 EACH

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

Lupton Fawcett
Yorkshire House, Greek Street,
Leeds, LS1 5SX,For official Use
General Section

Po

A20
COMPANIES HOUSE

A20BYXR9

0194
18/08/04

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margin

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

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

~~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)

- (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 ~~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)

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 the Notarybureau in D-70190 Stuttgart

Declarants to sign below

Friedrichstr. 9 A

on

Day	Month	Year
1	9	0 7 2 0 0 4

before me Dr. Thomas Keßler, Notary

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.
Deed Roll No. 1489/2004 Ke

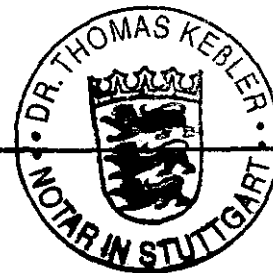
NOTES

- 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



The assistance is to be given to: (note 2) 0113 280 2163
LUPFAW 156 LIMITED (COMPANY NUMBER: 5146684) OF
YORKSHIRE HOUSE, GREEK STREET, LEEDS, LS1 5SX

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 APPENDIX 1 ATTACHED

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

[†] delete as
appropriate

LUPFAW 156 LIMITED

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

SEE APPENDIX 2 ATTACHED

The amount of cash to be transferred to the person assisted is £ 240,000

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 HEREOF

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CENTURION SPECIALITY CHEMICALS LIMITED (Company Number 2628112)(the "**Company**")

These are the appendices to the declaration in Companies form 155(6)(a) made by all the directors of the Company on 19 July 2004.

Appendix 1

The assistance will take the form of the entry into, delivery and performance of the following (together known as the "**Financial Assistance Documents**"):

- 1 an all assets debenture (the "**Debenture**") to be granted by the Company in favour of Lloyds TSB Commercial Finance Limited ("**LTSBCF**");
- 2 a guarantee and indemnity (the "**Guarantee**") in favour of LTSBCF;
- 3 an intra-group funding agreement to be entered into between the Company (as lender) and Lupfaw 156 Limited (as borrower) (the "**Borrower**") (the "**Intra Group Funding Agreement**");

Appendix 2

The principal terms on which the assistance will be given:

- 1 Pursuant to the Debenture the Company will create fixed and floating charges over all its property, assets and undertaking, both present and future, in favour of LTSBCF by way of security for the payment and discharge of all obligations and liabilities of the Company to LTSBCF;
- 2 Pursuant to the Guarantee the Company agrees:

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- 2.1 to guarantee the due performance of all the obligations of the Borrower under any agreement between the Borrower and LTSBCF for the factoring, discounting and/or financing of book debts and/or receivables and the due payment of all amounts payable or which may at any time become payable to LTSBCF by the Borrower whether arising under such an agreement or otherwise;
 - 2.2 to indemnify LTSBCF and hold it harmless against all losses which it may suffer or incur by reason of any failure of the Borrower to comply with any terms of such an agreement or of any other agreement between LTSBCF and the Borrower.
 - 3 Pursuant to an Intra Group Funding Agreement, the Company grants to the Borrower a revolving credit facility under which the Company can make advances of such sums to the Borrower as may be required by the Borrower from time to time to:
 - 3.1 discharge its obligations under an acquisition agreement dated the date of this form 155(6)(a) by which the Borrower shall acquire the entire issued share capital of the Company (the "Acquisiton"); and
 - 3.2 discharge costs and expenses incurred by the Borrower in connection with the Acquisition;
- subject to the further terms of the Intra Group Funding Agreement.

St John's Chambers
Love Street
Chester CH1 1QN

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Web www.uhy-uk.com

**REPORT OF THE AUDITORS TO THE DIRECTORS OF CENTURION SPECIALITY
CHEMICALS LIMITED ("THE COMPANY") UNDER SECTION 156(4) OF THE COMPANIES
ACT 1985**

We have examined the attached statutory declaration of the directors of the Company dated 19 July 2004 in connection with the proposal that the Company shall give Lupfaw 156 Limited financial assistance for the purpose of its acquisition of 10,000 ordinary shares of £1.00 each in the capital of the Company being the entire issued share capital of the Company.

We have enquired into the state of affairs of the Company as at 31 May 2004 in order to review the bases for the attached statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the directors in the attached statutory declaration dated 19 July 2004 as to the solvency of the Company and as to the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

UHY Hacker Young

Registered Auditors

