

G

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

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

4109369

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

Name of company

* Barley Investments Limited (the "Company")

Insert full name
of company

I/We ~~are~~ - Stephen James Ullman of 2 Box Ridge Avenue, Purley, Surrey CR8 3AP, England

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

- Bradley James Hurrell of 30 Chinnocks Wharf, 42 Narrow Street, Limehouse, London E14 8DJ

- Jonathan David Zenios of Garden Flat, 39 Broadhurst Gardens, West Hampstead, London NW6 3QT

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] [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^s

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] ^{and} [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:

100,000,000

Ordinary Shares of US\$1.00 each

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

Simmons & Simmons
CityPoint
One Ropemaker Street
London
EC2Y 9SS
DX: 12 London
Doc 78ff65

For official Use
General Section

Post room



LD6
COMPANIES HOUSE

L19Y4XCN

0442
16/01/01

The assistance is to be given to: (note 2) Keepier Investments of 54 Lombard Street
London EC3P 3AH (formerly of 21 Wilson Street, London EC2M 2TX)

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:

a contribution to a trust, loans, and an indemnity. The Company with Chinnock Capital Limited will form a trust (the "Trust") and the Company will contribute US\$99,000,000 to the Trust (the "Contribution"). The Trust intends to lend the proceeds of the Contribution to the Company's holding company Keepier Investments ("Keepier") in return for loan notes (the "Loan Notes"). Keepier will use the proceeds received by it pursuant to the Loan Notes to reduce or discharge a liability incurred by it to its holding company Barclays Bank PLC, for the purpose of the acquisition of shares in the Company.

The deed constituting the Trust contains an indemnity by the Company in favour of the trustee of the trust.

The Company intends to loan US\$1 million to Chinnock Capital Limited, which Chinnock Capital Limited intends to invest in zero coupon loan notes issued by Keepier (the "Second Loan Notes"). Keepier will use the proceeds received by it pursuant to the Second Loan Notes to reduce or discharge a liability incurred by it to Barclays Bank PLC for the purpose of the acquisition of shares in the Company.

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

† delete as
appropriate

Keepier Investments

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

contained in:

1. a Deed of Trust containing, inter alia:

a) an indemnity by the Company in favour of the trustee of the Trust limited to the Company's contribution to the Trust; and

b) the contribution to the Trust in the sum of US\$99,000,000.

2. a loan note instrument in respect of the loan of US\$99,000,000.

3. a loan agreement pursuant to which the loan of US\$1 million by the Company to Chinnock Capital Limited will be made.

The amount of cash to be transferred to the person assisted is £ 100,000,000 US dollars

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

The date on which the assistance is to be given is 11 or 12 January 2001

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

~~/~~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

Declarants to sign below

ONE ROPEMAKER STREET, LONDON EC2Y 9SS

Day Month Year
on

1	1	0	1	2	0	0	1
---	---	---	---	---	---	---	---

before me

Paul Robinson

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

PAUL ROBINSON - SOLICITOR.



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

PricewaterhouseCoopers
Southwark Towers
32 London Bridge Street
London SE1 9SY
Telephone +44 (0) 20 7939 3000
+44 (0) 20 7583 5000
Facsimile +44 (0) 20 7378 0647

The Directors
Barley Investments Limited
54 Lombard Street
London
EC3P 3AH

11 January 2001

Dear Sirs

Auditors' report to the directors of Barley Investments Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Barley Investments Limited ('the Company') dated 11 January 2001 in connection with the proposal that the Company should give financial assistance for the purchase of \$100,000,000 of the ordinary shares 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.

Yours faithfully



PricewaterhouseCoopers
London
Chartered Accountants and Registered Auditors