

SOLVENCY STATEMENT BY THE DIRECTORS IN RELATION TO A REDUCTION OF CAPITAL FOR THE PURPOSES OF SECTION 642 OF THE COMPANIES ACT 2006

DATED: July 15th 2010

Company Name:
("the Company") STELLA MCCARTNEY LTD
We:

Company Number:
04169969

ALEXIS BABEAU of 13 BOULEVARD DE LA SAUSSAYE 92200 NEUILLY SUR SEINE FRANCE

STELLA NINA MCCARTNEY of 1 SOHO SQUARE, LONDON W1D 3PT

HELEN NEWMAN of 90 HIGH HOLBORN, LONDON, UNITED KINGDOM WC1V 6XX

ROBERT POLET of 53 ST JAMES GARDEN, LONDON W11 4RA

CHERYL ANN SOLOMON of 29 ECCLESTON SQUARE, LONDON SW1V 1NZ

ALASDHAIR JAMES STEWART WILLIS of 100 WESTBOURNE PARK ROAD, LONDON W2 5PL


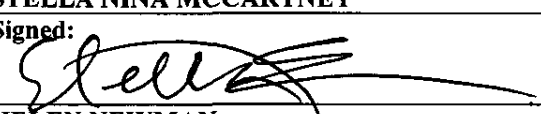

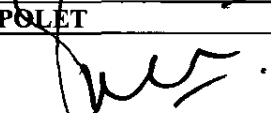
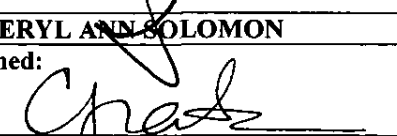



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being all of the directors for the time being of the Company do hereby solemnly and sincerely state as follows:

1. That the Company is proposing to make a reduction of capital pursuant to the provisions of Sections 642-644 of the Companies Act 2006.
2. That we have made full enquiry into the affairs and prospects of the Company and have formed the opinion that:
 - a) as regards the affairs of the Company at the date of this statement, there is no ground on which the Company could be found to be unable to pay or otherwise discharge its debts
 - b) the Company will be able to pay or otherwise discharge its debts as they fall due during the year immediately following the date of this statement.

ALEXIS BABEAU	
Signed: 	Date: July 15, 2010
STELLA NINA MCCARTNEY	
Signed: 	Date: July 15 th 2010
HELEN NEWMAN	
Signed: 	Date: July 15 2010
ROBERT POLET	
Signed: 	Date: July 15 2010.
CHERYL ANN SOLOMON	
Signed: 	Date: July 15, 2010
ALASDHAIR JAMES STEWART WILLIS	
Signed: 	Date: July 15 2010.

Presenter name and address:	Deloitte LLP, Global House, High Street, Crawley, West Sussex RH10 1DL
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