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CHFP025

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in black type, or  
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Note  
Please read the notes  
on page 3 before  
completing this form.

\* insert full name  
of company

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

† delete as  
appropriate

§ delete whichever  
is inappropriate

COMPANIES FORM No. 155(6)a

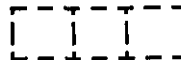
Declaration in relation to  
assistance for the acquisition  
of shares

155(6)a

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

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

For official use



Company number

02797441

Name of company

\* Wigrams Turn Marina Limited

† We Ø Samuel Bourne of Jessamine Cottage, Gritnam Bank, Lyndhurst, Hampshire, SO43 7FD;  
John Harding of Bourne Bank, Bourne Lane, Twyford, Winchester, Hampshire SO21 1NX; and  
Michael Edward Riley of Tylers Barn, Tylers Green Broad Street, Cuckfield, West Sussex RH17 5DX.

~~the sole director~~ [all the directors] † of the above company do solemnly and sincerely declare that:  
The business of the company is:

- ~~(a) that of a [recognised bank] [licensed institution] † within the meaning of the Banking Act 1970~~ §  
~~(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: 2,710,678 ordinary shares of £1 each

Presenter's name address and  
reference (if any) :  
Wragge & Co LLP  
55 Colmore Row  
Birmingham  
B3 2AS  
Ref: 1920721/MXJ1/HEH1  
DX 13036 Birmingham 1

For official Use  
General Section

Post room



A22 \*AJGSFJRG\* 698  
COMPANIES HOUSE 18/10/2006

7532441

The assistance is to be given to: (note 2) Castle Marinas Limited (company number 05686351)  
whose registered office is at Cedar Court, 221 Hagley Road, Hayley Green, Halesowen, West Midlands, B63 1ED (the  
"Purchaser")

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in black type, or  
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lettering

The assistance will take the form of:

See Part 1 of the Annexure attached

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

† delete as  
appropriate

The Purchaser

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

See Part 2 of the Annexure attached

The amount of cash to be transferred to the person assisted is £ See Part 3 of the Annexure attached

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 of the date hereof

The assistance is to be given to: (note 2) Castle Marinas Limited (company number 05686351)  
whose registered office is at Cedar Court, 221 Hagley Road, Hayley Green, Halesowen, West Midlands, B63 1ED (the  
"Purchaser")

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bold block  
lettering

The assistance will take the form of:

See Part 1 of the Annexure attached

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

† delete as  
appropriate

The Purchaser

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

See Part 2 of the Annexure attached

The amount of cash to be transferred to the person assisted is £ See Part 3 of the Annexure attached

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 of the date hereof

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black type, or  
bold block lettering

delete either (a) or  
(b) as appropriate

~~1/~~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) ~~1/~~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) ~~1/~~ ~~It is intended to commence the winding-up of the company within 12 months of that date, and 1/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 ~~1/~~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

55 COLMORE ROW, BIRMINGHAM

*[Handwritten signature]*  
*[Handwritten signature]*  
*[Handwritten signature]*

on 

Day	Month	Year
13	10	2006

before me J. Robinson JACOB 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.

### 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

**Form 155(6)a**

**Annex 1 to form G155(6)a re Wigrams Turn Marina Limited (Co. No 02797441)  
(the "Company")**

- 1 An accession agreement to an unlimited inter company composite guarantee (the "**Guarantee**") to be executed by the Purchaser and the Company in favour of National Westminster Bank plc (the "**Bank**") pursuant to which the Company would jointly and severally guarantee the Purchaser's obligations to the Bank, including obligations incurred under a facility agreement (together the "**Facility Agreement**") incurred in part for the purpose of or otherwise in connection with the acquisition of the whole of the issued share capital (the "**Shares**") in the Company by the Purchaser (together the "**Secured Obligations**").
- 2 A debenture (the "**Debenture**") to be executed by the Company in favour of the Bank, pursuant to which the Company charges by way of fixed and floating charges, inter alia, its assets and undertaking as security for the Secured Obligations.
- 3 a legal charge in favour of the Bank over the Company's premises at Wigrams Turn Marina, Shuckburgh Road, Napton - on - the Hill, Southam, Warwickshire, CV47 8NL (the "**Legal Charge**").
- 4 A guarantee (the "**Castlemore Guarantee**") to be executed by the Company in favour of Castlemore Capital Limited ("**Castlemore**") pursuant to which the Company guarantees the making of payment obligations by the Purchaser to Castlemore under the intra-group loan agreement more particularly described in paragraph 6 below incurred in part for the purpose of or otherwise in connection with the acquisition of the Shares by the Purchaser (together the "**Castlemore Secured Obligations**").
- 5 A floating charge (the "**Castlemore Floating Charge**") to be executed by the Company in favour of Castlemore, pursuant to which the Company charges by floating charge its assets and undertaking as security for the Castlemore Secured Obligations.
- 6 An intra-group loan agreement (the "**Intra-Group Loan Agreement**") whereby Castlemore agrees to lend sums of money to the Purchaser, in order to enable the Purchaser to part fund the acquisition of the Shares of the Company.
- 7 An intra-group loan agreement providing for upstream and downstream intra-group lending and borrowing (the "**Upstream and Downstream Intra-Group Loan**") whereby the Company agrees to lend sums of money so that the Purchaser can comply with its payment obligations under the Facility Agreement and all and any agreements constituting indebtedness owed by the Company to the Purchaser and Castlemore ("**Finance Documents**"), to pay acquisition costs (including VAT, if any) incurred by the Purchaser and in respect of a particular

*Muk*  
*BQ JTR*

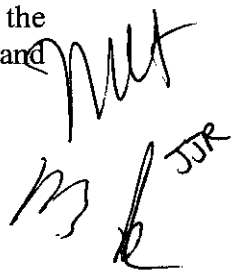
advance, to use it for such other purposes as the Company or Purchaser may agree (to the extent not prohibited by any Finance Documents).

- 8 A deed of priority (the "**Deed of Priority**") to be entered into between the Bank, Castlemore and the Company regulating the respective rights and obligations of the parties thereto with respect to indebtedness from time to time due from the Company and the security interests created in relation thereto.
- 9 A subordination deed to be entered into between the Company, the Bank, the Purchaser and Castlemore subordinating the rights of inter alia the Company in respect of any liabilities owed to it by Castlemore Capital Limited and/or the Purchaser (together with the Company (the "**Subordinated Creditors**")), to the liabilities owed by the Subordinated Creditors to the Bank (the "**Subordination Deed**").

13  JJR

**Annex 2 to form G155(6) a re Wigrams Turn Marina Limited (Co. No 02797441)**  
**(the "Company")**

- 1 By executing the Guarantee the Company would in accordance with its terms:
  - (a) guarantee to the Bank to pay to it on the due date for payment, the Secured Obligations; and
  - (b) covenant that as and when the Secured Obligations become due for payment or on such earlier date as the Guarantee becomes enforceable and the Bank determines to enforce the same, it shall on demand in writing by the Bank pay the Secured Obligations.
- 2 By executing the Debenture the Company would in accordance with its terms, as security for payment and discharge of the Secured Obligations charge all its assets and undertaking by way of first fixed and floating charges.
- 3 By executing the Legal Charge the Company would in accordance with its terms, as security for payment and discharge of the Secured Obligations, charge its real property at Wigrams Turn Marina, Shuckburgh Road, Napton - on - the Hill, Southam, Warwickshire, CV47 8NL.
- 4 By executing the Castlemore Guarantee, the Company will:
  - (a) guarantee to Castlemore to pay to it on demand the Castlemore Secured Obligations pursuant to the Intra-Group Loan Agreement secured by the Castlemore Floating Charge;
  - (b) covenant that as and when the Castlemore Secured Obligations become due for payment under the terms of the Castlemore Guarantee, it shall pay the Castlemore Secured Obligations to Castlemore.
- 5 By executing the Castlemore Floating Charge in favour of Castlemore, the Company will as security for the payment and discharge of the Castlemore Secured Obligations, charge in favour of Castlemore, all its assets and undertaking by way of floating charges.
- 6 By executing the Upstream and Downstream Intra-Group Loan Agreement, the Company would agree to make available to the Purchaser a loan facility up to the principal amounts outstanding under the Facility Agreement to be used by the Purchaser to make payments which become due under the Facility Agreement or in respect of any particular advance to the Purchaser under the Upstream and Downstream Intra-Group Loan Agreement or such other purpose as the Company may agree.
- 7 By executing the Deed of Priority, the Company will acknowledge the arrangements, rights and obligations of the parties to the Deed of Priority and

Handwritten signatures and initials in the bottom right corner. There are three distinct marks: a large, stylized signature that appears to be 'Mutt', and below it, two sets of initials, 'BJ' and 'JPR', each followed by a checkmark-like symbol.

agree to act in accordance with those arrangements with respect to certain security in favour of the Bank and Castlemore.

- 8 By executing the Subordination Deed, the Company will (together with other Subordinated Creditors) subordinate all liabilities owed to it by the other Subordinated Creditors, to the liabilities of the Subordinated Creditors owed to the Bank.

JMK  
B. Q. JKR



**Annex 3 to form G155(6)a re Wigrams Turn Marina Limited (Co. No 02797441)  
(the "Company")**

All amounts lent by the Company to the Purchaser pursuant to the Upstream and Downstream Intra-Group Loan Agreement not exceeding in aggregate £4,280,000 such amounts being used by the Purchaser to fund (i) the consideration payable for the Acquisition; and (ii) costs and expenses incurred by the Purchaser directly or indirectly for the purpose of the Acquisition; (iii) such other purposes as the relevant lender may agree to the extent not prohibited by any other document entered into.

13. Mut.  
b. JJR

Our Ref: JWB/SAH/jed/3568



**Jordan Brookes**

Chartered Accountants  
Business & Tax Advisers

The Directors  
Wigrams Turn Marina Limited  
55 Colmore Row  
Birmingham  
West Midlands  
B3 2AS

Dear Sirs

**Auditors' Report to the Directors of Wigrams Turn Marina Limited  
pursuant to Section 156 (4) of the Companies Act 1985**

We have examined the attached statutory declaration of the Directors of the same date as this letter in connection with the proposal that the Company should give financial assistance for the purchase of 2,710,678 shares of £1.00 each in the Company. We have enquired into the state of the Company's affairs so far as necessary for us to review the bases for the statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the Directors in their declaration as to any of the matters in Section 156 (2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

**Jordan Brookes**  
**Registered Auditors**

Dated: 13 October 2006

WINCHESTER OFFICE  
Parmenter House  
57 Tower Street  
Winchester  
SO23 8TD  
Tel: 01962 852263  
Fax: 01962 841197

ROMSEY OFFICE  
3-4 Eastwood Court  
Broadwater Road  
Romsey  
Hampshire  
SO51 8JJ  
Tel: 01794 515441  
Fax: 01794 830705