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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

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

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

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

For official use

Company number 00627599

Name of company

* F. J. BESWICK (NORTHAMPTON) LIMITED (**"COMPANY"**)

X/We ø Graham Griffiths of 9 Soveriegn Close, Kenilworth, West Midlands, CV8 1SQ and

Courtney Candler of Lyburn House, Darnford Lane, Whittington, Staffordshire, WS14 9LB

† delete as appropriate

§ delete whichever is inappropriate

[~~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 1987~~

~~(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] [~~holding company~~]

AND/OR

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: The entire issued share capital of the Company being 1,000 ordinary shares of £1.00 each

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

DLA LLP
Victoria Square House, Victoria Square, Birmingham, B2 4DL

DX: 13022 BIRMINGHAM 1
REF: G155aBeswick3.lpd

For official Use
General Section | Post room

A40 *A6ICAWN3* 0727
COMPANIES HOUSE 09/07/04

The assistance is to be given to: (note 2) Broomco (3452) Limited (company number 5113658) whose registered office is at Fountain Precinct, Balm Green, Sheffield, S1 1RZ (**"Purchaser"**)

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 schedule 1 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 schedule 2 attached

The amount of cash to be transferred to the person assisted is £ THE AMOUNT OF ANY LOANS MADE FROM TIME TO TIME BY THE COMPANY TO THE PURCHASER UNDER THE TERMS OF THE INTRA GROUP LOAN AGREEMENT

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

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 Victoria Square House, Victoria Square, Birmingham, B2 4DL

Declarants to sign below

G. J. G.

	Day	Month	Year
on	07	07	2004

before me Sarah Cartwright

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

Laserform International 12/99

G. J. Griffiths

F. J BESWICK (NORTHAMPTON) LIMITED

COMPANY NUMBER 00627599 ("COMPANY")

SCHEDULE 1

This is the document schedule 1 referred to in the statutory declaration dated 7th July 2004.

The assistance will take the form of the execution by the Company on the date of this statutory declaration of the following:

1. the proposed composite guarantee to be entered into between Broomco (3452) Limited (**"Purchaser"**), the Company, F. J. Beswick (Paper) Limited, F. J. Beswick (Northampton) Limited and HSBC Bank plc (**"Bank"**) (**"Composite Guarantee"**) in connection with facilities agreements to be entered into between the Bank and the Purchaser;

2. the proposed debenture to be given by the Company in favour of the Bank (**"Debenture"**) in connection with facilities agreements to be entered into between the Bank and the Purchaser;

3. the proposed legal mortgage to be given by the Company in favour of the Bank (**"Legal Charge"**) in connection with facilities agreements to be entered into between the Bank and the Purchaser;

4. the proposed debt purchase agreement to be entered into between HSBC Invoice Finance (UK) Limited (**"Funder"**) and the Company (**"Debt Purchase Agreement"**);

5. the proposed cross guarantee and indemnity to be entered into between the Funder and the Company (**"Cross Guarantee and Indemnity"**) in connection with the Debt Purchase Agreement;

6. the proposed fixed charge on purchase debts which fail to vest to be given by the Company in favour of the Funder (**"Fixed Charge"**) in connection with the Debt Purchase Agreement;

7. the proposed intra group loan agreement to be entered into between the Company F. J. Beswick (Paper) Limited, F. J. Beswick (Cotswolds) Limited and the Purchaser (**"Intra Group Loan Agreement"**); and

8. the proposed payment by the Company of certain bonus payments to certain employees of the Company (**"Bonus Payments"**).

G. J. G Hitt

F. J. BESWICK (NORTHAMPTON) LIMITED

COMPANY NUMBER 00627599 ("COMPANY")

SCHEDULE 2

This is the document schedule 2 referred to in the statutory declaration dated 2004.

The principal terms on which the assistance will be given are more particularly set out in:

1. the Composite Guarantee pursuant to which the Company, the Purchaser, F. J. Beswick (Paper) Limited and F. J. Beswick (Northampton) Limited will agree to guarantee all or any monies and liabilities at any time due, owing or incurred in any manner from or by each other to the Bank in connection with facilities agreements to be entered into between the Bank and the Purchaser;

2. the Debenture pursuant to which fixed and floating charges would be created over the whole of the Company's assets and undertaking to secure and guarantee, inter alia, the obligations of Purchaser to the Bank in connection with facilities agreements to be entered into between the Bank and the Purchaser;

3. the Legal Charge pursuant to which a legal charge will be created over the whole of the Company's freehold property known as Unit 2, Meridian West, Meridian Business Park to secure and guarantee, inter alia, all or any monies and liabilities at any time due, owing or incurred in any manner from or by the Company to the Bank in connection with facilities agreements to be entered into between the Bank and the Purchaser;

4. the Debt Purchase Agreement pursuant to which the Funder will agree to purchase certain of the debts of the Company arising from contracts of sale with customers;

5. the Cross Guarantee and Indemnity pursuant to which the Company, F. J. Beswick (Paper) Limited and F. J. Beswick (Cotswolds) Limited will agree to guarantee all or any monies and liabilities at any time due, owing or incurred in any manner from or by each other to the Funder in connection with the Debt Purchase Agreement;

6. the Fixed Charge pursuant to which a fixed charge will be created over any debts purchased pursuant to the Debt Purchase Agreement which fail to vest effectively and absolutely in the Funder to secure and guarantee, inter alia, all or any monies and liabilities at any time due,

owing or incurred in any manner from or by the Company to the Funder in connection with the Debt Purchase Agreement;

7. the Intra Group Loan Agreement pursuant to which the Company, F. J. Beswick (Paper) Limited and F. J. Beswick (Cotswolds) Limited will agree to make certain advances to the Purchaser;

and will include the Bonus Payments.

PKF

STATUTORY REPORT OF THE AUDITORS TO THE DIRECTORS OF F. J. BESWICK (NORTHAMPTON) LIMITED ("COMPANY") PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985

We have examined the attached statutory declaration of the directors of the Company dated 7 July 2004 in connection with the proposal that the Company should give financial assistance for the purpose of the purchase of 1,000 ordinary shares of £1 each of the Company being the entire issued share capital of the Company.

Basis of opinion

We have enquired into the state of affairs of the Company in order to review the basis for the statutory declaration.

Opinion

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

PKF

REGISTERED AUDITORS

7 July 2004