

CHFP025

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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00463816

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

Name of company

* A. Haxby & Sons (Filey) Limited

* insert full name
of company

XWe o See appendix 1

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

† delete as appropriate

~~XXXXXX~~ [all the directors] † of the above company do solemnly and sincerely declare that

The business of the company is

§ delete whichever
is inappropriate

[illegible]

(c) something other than the above §

The company is proposing to give financial assistance in connection with the acquisition of shares in the

~~XXXXXXXX~~ [company's holding company] Beverley Veneers

Limited) †

The assistance is for the purpose of [that acquisition] XX

XXXXXXXXXXXXXXXXXXXXX †

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

3,000 Ordinary Shares of £0.50 each

Presenter's name address and
reference (if any)
Lovells LLP
Atlantic House
Holborn Viaduct
London
EC1A 2FG

57 London Chancery Lane
F3/GKTH/CMM 1810527

For official Use
General Section

MONDAY



15YZMQBA

LD2

11/06/2007

282

COMPANIES HOUSE

The assistance is to be given to (note 2) Warburton Funeral Group Limited
registered no 06141773 Address 21 Holborn Viaduct, London, EC1A 2DY

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 2

The person who ~~XXXXXXXXXX~~ [will acquire] † the shares is

† delete as
appropriate

Warburton Funeral Group Limited

The principal terms on which the assistance will be given are

See appendix 3

The amount of cash to be transferred to the person assisted is £ See appendix 4

The value of any asset to be transferred to the person assisted is £ N/A

The date on which the assistance is to be given is within 8 weeks of today's date

~~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)

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

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

(a) ~~We~~ 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 date¹* (note 3)

[illegible]

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 LOVELLS LLP
ATLANTIC HOUSE,
LONDON EC1A 2FG

Declarants to sign below

4 Ann

[Signature]

Edward the

on

Day	Month	Year
01	06	2007

before me Char Hh (CHARLES FRANK)

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

**A Haxby & Sons (Filey) Limited (registered number 00463816)
(the "Company")**

APPENDICES TO FORM 155(6)a

APPENDIX 1. DIRECTORS

David Whittaker, Ketton House, Ketton, Aldgate, Rutland PE9 3TD

Edward Anthony Deacon Haddon, 45 Tunis Road, London W12 7EZ

Walter Dunlop, 36 Green Stiles Lane, Swanland, East Yorkshire HU14 2NH

APPENDIX 2: FORM OF FINANCIAL ASSISTANCE

1 INTERCREDITOR AGREEMENT

The execution by the Company of an intercreditor agreement between AIB Group (UK) plc (the "**Senior Lender**") and Alcentra Mezzanine No 1 S a r l and Alcentra Mezzanine QPAM S a r l (the "**Mezzanine Lenders**") (together, the "**Lenders**") (the "**Intercreditor Agreement**")

Each capitalised term used in this paragraph and (where relevant) subsequently in Appendix 2 is as defined in the Intercreditor Agreement

2 SUBORDINATION DEED

The execution by the Company of a subordination deed between the Senior Lender, the Mezzanine Lenders and the Investors (the "**Subordination Deed**")

Each capitalised term used in this paragraph and (where relevant) subsequently in Appendix 2 is as defined in the Subordination Deed

3 SENIOR DEBENTURE

The execution by the Company of a debenture (the "**Senior Debenture**") charging the whole of its property, assets and undertaking from time to time in favour of the Senior Lender

Each capitalised term used in this paragraph and (where relevant) subsequently in Appendix 2 is as defined in the Senior Debenture

4 MEZZANINE DEBENTURE

The execution by the Company of a debenture (the "**Mezzanine Debenture**") charging the whole of its property, assets and undertaking from time to time in favour of the Mezzanine Lenders

Each capitalised term used in this paragraph and (where relevant) subsequently in Appendix 2 is as defined in the Mezzanine Debenture

5 SENIOR MORTGAGE

The execution by the Company of a mortgage (the "**Senior Mortgage**") charging all of its property or properties as described in the Senior Mortgage in favour of the Senior Lender

Each capitalised term used in this paragraph and (where relevant) subsequently in Appendix 2 is as defined in the Senior Mortgage

6 MEZZANINE MORTGAGE

The execution by the Company of a mortgage (the "**Mezzanine Mortgage**") charging all of its property or properties as described in the Mezzanine Mortgage in favour of the Mezzanine Lenders

Each capitalised term used in this paragraph and (where relevant) subsequently in Appendix 2 is as defined in the Mezzanine Mortgage

7 **SENIOR GUARANTEE**

The execution by the Company of a cross guarantee in favour of the Senior Lender (the "**Senior Guarantee**") pursuant to which each Target Company shall agree to guarantee the liabilities of the Purchaser and the other Target Companies to the Senior Lender

Each capitalised term used in this paragraph and (where relevant) subsequently in Appendix 2 is as defined in the Senior Guarantee

8 **MEZZANINE GUARANTEE**

The execution by the Company of a cross guarantee in favour of the Mezzanine Lenders (the "**Mezzanine Guarantee**") pursuant to which each Target Company shall agree to guarantee the liabilities of the Purchaser and the other Target Companies to the Mezzanine Lenders

Each capitalised term used in this paragraph and (where relevant) subsequently in Appendix 2 is as defined in the Mezzanine Guarantee

9 **INTRA GROUP LOAN AGREEMENT**

The entry by the Company into an intra group loan agreement to be entered into by Warburton Funeral Group Limited (as borrower) and the Company and others (as lenders) (the "**Intra Group Loan Agreement**")

Each capitalised term used in this paragraph and (where relevant) subsequently in Appendix 2 is as defined in the Intra Group Loan Agreement

APPENDIX 3 THE PRINCIPAL TERMS ON WHICH THE FINANCIAL ASSISTANCE WILL BE GIVEN

1 INTERCREDITOR AGREEMENT

By executing the Intercreditor Agreement, the Company will

- (a) acknowledge (amongst other things) the arrangements made between the Lenders which regulate the ability of the Company to make certain payments to those parties and the priorities between the parties thereto,
- (b) agree that intercompany debts are postponed and subordinated to the liabilities owed by the Company to the Lenders, and
- (c) give various representations and warranties, undertakings, covenants and indemnities, and agree to pay certain costs, fees and expenses to the Lenders

2 SUBORDINATION DEED

By executing the Subordination Deed, the Company will

- (a) acknowledge (amongst other things) the arrangements made between the Lenders and the Investors which regulate the ability of the Company to make certain payments to those parties and the priorities between the parties thereto,
- (b) agree that intercompany debts are postponed and subordinated to the liabilities owed by the Company to the Lenders, and
- (c) give various representations and warranties, undertakings, covenants and indemnities, and agree to pay certain costs, fees and expenses to the Lenders

3 SENIOR DEBENTURE

3.1 By executing the Senior Debenture, the Company will, amongst other things

- (a) covenant with the Senior Lender that it will on demand by the Senior Lender pay to the Senior Lender
 - (i) all sums of money which have been or are now or may hereafter from time to time be advanced to the Company by the Senior Lender,
 - (ii) all other indebtedness and/or liabilities whatsoever of the Company to the Senior Lender present, future, actual and/or contingent and whether incurred solely, severally, jointly and as principal or surety,
 - (iii) (on a full indemnity basis) all costs, charges, expenses and other sums expended, paid, incurred or debited to any account (including any advances to be made) in relation to the realisation, enforcement, protection or perfection of rights under the Senior Debenture and the security constituted by the Senior Debenture or the recovery of any of the indebtedness or other liabilities of the Company by the Senior Lender, or by any Receiver or by any delegate or sub-delegate appointed by the Senior Lender pursuant to the Senior Debenture including (but without prejudice to the generality of the foregoing) remuneration payable to any Receiver, delegate or sub-delegate as aforesaid PROVIDED THAT, in relation to such costs, charges, losses, expenses, remuneration and other sums as are mentioned in this paragraph, interest shall accrue and be payable as from the date on which the same are paid by the Senior Lender, or by any such Receiver, delegate or sub-delegate as therein mentioned or become due to such Receiver, delegate or sub-delegate

under the terms of his appointment without the necessity for any demand being made for payment thereof and PROVIDED FURTHER THAT such costs, charges, and expenses shall for the avoidance of doubt include all amounts which the Senior Lender may require from time to time to compensate it for its internal management and administrative costs and expenses incurred in connection with the enforcement of the Senior Debenture and the recovery of the liabilities secured by it. A certificate signed by an officer of the Senior Lender as to the amount of such costs and expenses for the time being due or incurred to the Senior Lender from or by the Company shall for all purposes (in the absence of manifest error) be conclusive evidence against and binding upon the Company, and

- (iv) interest and charges upon or relating to all such advances, indebtedness, liabilities, costs, expenses and other moneys until demand at the Agreed Rate of Interest or in default of any Agreed Rate of Interest at the Specified Rate of Interest and from and after demand until full discharge (as well after as before judgement) at the Specified Rate of Interest or the Agreed Rate of Interest (whichever is the higher) and such interest shall be compounded monthly in the event of it not being punctually paid but without prejudice to the right of the Senior Lender to require payment of such interest, and
 - (b) charge all of its undertaking, property and assets (both present and future) by way of fixed and floating charges to secure its obligations to the Senior Lender
 - (c) give various undertakings, covenants and indemnities, and agree to pay certain costs, fees and expenses to the Senior Lender
- 3.2 The Company also agrees in the Debenture that it shall from time to time, at the request of the Senior Lender and at the Company's cost, execute in favour of the Senior Lender or as it may direct, such further or other legal assignments, transfers, mortgages, charges, applications, notices or other documents as in any such case the Senior Lender shall stipulate over the Company's estate or interest in any property or assets of whatsoever nature or tenure and wheresoever situate, for the purposes of more effectively providing security to the Senior Lender for the payment or discharge of the Secured Obligations. Without prejudice to the generality of the foregoing, such assignments, transfers, mortgages, charges, applications, notices or other documents shall be in such form as shall be prepared on behalf of the Senior Lender and may contain provisions of whatsoever kind as the Senior Lender shall consider requisite for the improvement or perfection of the security constituted by or pursuant to the Senior Debenture. The obligations of the Company under this paragraph shall be in addition to and not in substitution for the covenants for further assurance deemed to be included in the Senior Debenture by virtue of The Law of Property (Miscellaneous Provisions) Act 1994.

4 MEZZANINE DEBENTURE

- 4.1 By executing the Mezzanine Debenture, the Company will, amongst other things
- (a) covenants with the Mezzanine Lenders that it will on demand by the Mezzanine Lenders pay to the Mezzanine Lenders
 - (i) all sums of money which have been or are now or may hereafter from time to time be advanced to the Company by the Mezzanine Lenders,

- (ii) all other indebtedness and/or liabilities whatsoever of the Company to the Mezzanine Lenders present, future, actual and/or contingent and whether incurred solely, severally, jointly and as principal or surety,
 - (iii) (on a full indemnity basis) all costs, charges, expenses and other sums expended, paid, incurred or debited to any account (including any advances to be made) in relation to the realisation, enforcement, protection or perfection of rights under the Mezzanine Debenture and the security constituted by the Mezzanine Debenture or the recovery of any of the indebtedness or other liabilities of the Company by the Mezzanine Lenders, or by any Receiver or by any delegate or sub-delegate appointed by the Mezzanine Lenders pursuant to the Mezzanine Debenture including (but without prejudice to the generality of the foregoing) remuneration payable to any Receiver, delegate or sub-delegate as aforesaid PROVIDED THAT, in relation to such costs, charges, losses, expenses, remuneration and other sums as are mentioned in this paragraph, interest shall accrue and be payable as from the date on which the same are paid by the Mezzanine Lenders, or by any such Receiver, delegate or sub-delegate as therein mentioned or become due to such Receiver, delegate or sub-delegate under the terms of his appointment without the necessity for any demand being made for payment thereof and PROVIDED FURTHER THAT such costs, charges, and expenses shall for the avoidance of doubt include all amounts which the Mezzanine Lenders may require from time to time to compensate it for its internal management and administrative costs and expenses incurred in connection with the enforcement of the Mezzanine Debenture and the recovery of the liabilities secured by it A certificate signed by an officer of the Mezzanine Lenders as to the amount of such costs and expenses for the time being due or incurred to the Mezzanine Lenders from or by the Company shall for all purposes (in the absence of manifest error) be conclusive evidence against and binding upon the Company, and
 - (iv) interest and charges upon or relating to all such advances, indebtedness, liabilities, costs, expenses and other moneys until demand at the Agreed Rate of Interest or in default of any Agreed Rate of Interest at the Specified Rate of Interest and from and after demand until full discharge (as well after as before judgement) at the Specified Rate of Interest or the Agreed Rate of Interest (whichever is the higher) and such interest shall be compounded monthly in the event of it not being punctually paid but without prejudice to the right of the Mezzanine Lenders to require payment of such interest, and
- (b) charge all of its undertaking, property and assets (both present and future) by way of fixed and floating charges to secure its obligations to the Mezzanine Lenders
 - (c) give various undertakings, covenants and indemnities, and agree to pay certain costs, fees and expenses to the Mezzanine Lenders
- 4.2 The Company also agrees in the Debenture that it shall from time to time, at the request of the Mezzanine Lenders and at the Company's cost, execute in favour of the Mezzanine Lenders or as it may direct, such further or other legal assignments, transfers, mortgages, charges, applications, notices or other documents as in any such case the Mezzanine Lenders shall stipulate over the Company's estate or interest in any property or assets of whatsoever nature or tenure and wheresoever situate, for the purposes of more effectively providing security to the Mezzanine Lenders for the payment or

discharge of the Secured Obligations Without prejudice to the generality of the foregoing, such assignments, transfers, mortgages, charges, applications, notices or other documents shall be in such form as shall be prepared on behalf of the Mezzanine Mezzanine Lenders and may contain provisions of whatsoever kind as the Mezzanine Lenders shall consider requisite for the improvement or perfection of the security constituted by or pursuant to the Mezzanine Debenture The obligations of the Company under this paragraph shall be in addition to and not in substitution for the covenants for further assurance deemed to be included in the Mezzanine Debenture by virtue of The Law of Property (Miscellaneous Provisions) Act 1994

5 SENIOR MORTGAGE

5.1 By executing the Senior Mortgage, the Company will, amongst other things

- (a) covenants with the Senior Lender that it will on demand by the Senior Lender pay to the Senior Lender
 - (i) all sums of money which have been or are now or may hereafter from time to time be advanced to the Company by the Senior Lender,
 - (ii) all other indebtedness and/or liabilities whatsoever of the Company to the Senior Lender present, future, actual and/or contingent and whether incurred solely, severally, jointly and as principal or surety,
 - (iii) (on a full indemnity basis) all costs, charges, expenses and other sums expended, paid, incurred or debited to any account (including any advances to be made) in relation to the realisation, enforcement, protection or perfection of rights under the Senior Mortgage and the security constituted by the Senior Mortgage or the recovery of any of the indebtedness or other liabilities of the Company by the Senior Lender, or by any Receiver or by any delegate or sub-delegate appointed by the Senior Lender pursuant to the Senior Mortgage including (but without prejudice to the generality of the foregoing) remuneration payable to any Receiver, delegate or sub-delegate as aforesaid PROVIDED THAT, in relation to such costs, charges, losses, expenses, remuneration and other sums as are mentioned in this paragraph, interest shall accrue and be payable as from the date on which the same are paid by the Senior Lender, or by any such Receiver, delegate or sub-delegate as therein mentioned or become due to such Receiver, delegate or sub-delegate under the terms of his appointment without the necessity for any demand being made for payment thereof and PROVIDED FURTHER THAT such costs, charges, and expenses shall for the avoidance of doubt include all amounts which the Senior Lender may require from time to time to compensate it for its internal management and administrative costs and expenses incurred in connection with the enforcement of the Senior Mortgage and the recovery of the liabilities secured by it A certificate signed by an officer of the Senior Lender as to the amount of such costs and expenses for the time being due or incurred to the Senior Lender from or by the Company shall for all purposes (in the absence of manifest error) be conclusive evidence against and binding upon the Company, and
 - (iv) interest and charges upon or relating to all such advances, indebtedness, liabilities, costs, expenses and other moneys until demand at the Agreed Rate of Interest or in default of any Agreed Rate of Interest at the Specified Rate of Interest and from and after demand until full discharge (as well after as before judgement) at the Specified Rate of Interest or the

Agreed Rate of Interest (whichever is the higher) and such interest shall be compounded monthly in the event of it not being punctually paid but without prejudice to the right of the Senior Lender to require payment of such interest, and

(b) charges

- (i) (subject to clause 4 (*Lessor's Consent*) of the Senior Mortgage, by way of legal mortgage all and singular the relevant property or properties described or referred to in Schedule 2 of the Senior Mortgage,
- (ii) by way of specific charge the Goodwill, and
- (iii) by way of fixed charge any share held by the Company in any tenants', residents' or occupiers' management company affecting the Mortgaged Property or any estate or building of which the Mortgaged Property forms part

6 **MEZZANINE MORTGAGE**

6.1 By executing the Mezzanine Mortgage, the Company will, amongst other things

- (a) covenants with the Mezzanine Lenders that it will on demand by the Mezzanine Lenders pay to the Mezzanine Lenders
 - (i) all sums of money which have been or are now or may hereafter from time to time be advanced to the Company by the Mezzanine Lenders,
 - (ii) all other indebtedness and/or liabilities whatsoever of the Company to the Mezzanine Lenders present, future, actual and/or contingent and whether incurred solely, severally, jointly and as principal or surety,
 - (iii) (on a full indemnity basis) all costs, charges, expenses and other sums expended, paid, incurred or debited to any account (including any advances to be made) in relation to the realisation, enforcement, protection or perfection of rights under the Mezzanine Mortgage and the security constituted by the Mezzanine Mortgage or the recovery of any of the indebtedness or other liabilities of the Company by the Mezzanine Lenders, or by any Receiver or by any delegate or sub-delegate appointed by the Mezzanine Lenders pursuant to the Mezzanine Mortgage including (but without prejudice to the generality of the foregoing) remuneration payable to any Receiver, delegate or sub-delegate as aforesaid PROVIDED THAT, in relation to such costs, charges, losses, expenses, remuneration and other sums as are mentioned in this paragraph, interest shall accrue and be payable as from the date on which the same are paid by the Mezzanine Lenders, or by any such Receiver, delegate or sub-delegate as therein mentioned or become due to such Receiver, delegate or sub-delegate under the terms of his appointment without the necessity for any demand being made for payment thereof and PROVIDED FURTHER THAT such costs, charges, and expenses shall for the avoidance of doubt include all amounts which the Mezzanine Lenders may require from time to time to compensate it for its internal management and administrative costs and expenses incurred in connection with the enforcement of the Mezzanine Mortgage and the recovery of the liabilities secured by it A certificate signed by an officer of the Mezzanine Lenders as to the amount of such costs and expenses for the time being due or

incurred to the Mezzanine Lenders from or by the Company shall for all purposes (in the absence of manifest error) be conclusive evidence against and binding upon the Company, and

- (iv) interest and charges upon or relating to all such advances, indebtedness, liabilities, costs, expenses and other moneys until demand at the Agreed Rate of Interest or in default of any Agreed Rate of Interest at the Specified Rate of Interest and from and after demand until full discharge (as well after as before judgement) at the Specified Rate of Interest or the Agreed Rate of Interest (whichever is the higher) and such interest shall be compounded monthly in the event of it not being punctually paid but without prejudice to the right of the Mezzanine Lenders to require payment of such interest, and

(b) charges

- (i) (subject to clause 4 (*Lessor's Consent*) of the Mezzanine Mortgage, by way of legal mortgage all and singular the relevant property or properties described or referred to in Schedule 2 of the Mezzanine Mortgage,
- (ii) by way of specific charge the Goodwill, and
- (iii) by way of fixed charge any share held by the Company in any tenants', residents' or occupiers' management company affecting the Mortgaged Property or any estate or building of which the Mortgaged Property forms part

7 SENIOR GUARANTEE

By executing the Senior Guarantee the Company will, amongst other things guarantee payment to the Senior Lender on demand of all present, future, actual and/or contingent liabilities whatsoever of each Debtor to the Senior Lender whether or not then due and payable and whether incurred solely severally and/or jointly and without limitation whether on account of moneys advanced or paid or in respect of bills, notes or other negotiable or non-negotiable securities or instruments, guarantees, indemnities or other liabilities or engagements, interest, commission, banking charges or otherwise together with all legal or other costs, charges and expenses (on a full indemnity basis) howsoever incurred by the Senior Lender in connection therewith or in connection with the Senior Guarantee (such costs, charges, and expenses shall for the avoidance of doubt include all amounts which the Senior Lender may require from time to time to compensate it for its internal management and administrative costs and expenses incurred in connection with the enforcement of this security and the recovery of the liabilities secured by it) and so that as against each Guarantor interest shall be deemed to continue to accrue and be a liability of each Debtor guaranteed under the Senior Guarantee notwithstanding that for any reason interest may have ceased to accrue against a Debtor. In the case of a contingent liability a demand may be made by the Senior Lender at any time for an amount not exceeding the maximum possible amount (as determined by the Senior Lender) of that liability.

8 MEZZANINE GUARANTEE

By executing the Mezzanine Guarantee the Company will, amongst other things guarantee payment to the Mezzanine Lenders on demand of all present, future, actual and/or contingent liabilities whatsoever of each Debtor to the Mezzanine Lenders whether or not then due and payable and whether incurred solely severally and/or jointly and without limitation whether on account of moneys advanced or paid or in respect of bills, notes or other negotiable or non-negotiable securities or instruments, guarantees,

indemnities or other liabilities or engagements, interest, commission, banking charges or otherwise together with all legal or other costs, charges and expenses (on a full indemnity basis) howsoever incurred by the Mezzanine Lenders in connection therewith or in connection with the Mezzanine Guarantee (such costs, charges, and expenses shall for the avoidance of doubt include all amounts which the Mezzanine Lenders may require from time to time to compensate it for its internal management and administrative costs and expenses incurred in connection with the enforcement of this security and the recovery of the liabilities secured by it) and so that as against each Guarantor interest shall be deemed to continue to accrue and be a liability of each Debtor guaranteed under the Mezzanine Guarantee notwithstanding that for any reason interest may have ceased to accrue against a Debtor. In the case of a contingent liability a demand may be made by the Mezzanine Lenders at any time for an amount not exceeding the maximum possible amount (as determined by the Mezzanine Lenders) of that liability.

9 INTRA GROUP LOAN AGREEMENT

By executing the Intra Group Loan Agreement (as defined in Appendix 1) the Company and the other group companies party to it as lenders provide [Newco] with loan facilities in sufficient amounts to enable [Newco] to make payments due under the Senior Facilities Agreement and the Mezzanine Loan Agreement. Outstandings under the Intra Group Loan Agreement will be repayable on the Company's first demand and will bear interest at the rate referred to therein.

APPENDIX 4: THE AMOUNT OF CASH TO BE TRANSFERRED TO THE PERSON ASSISTED

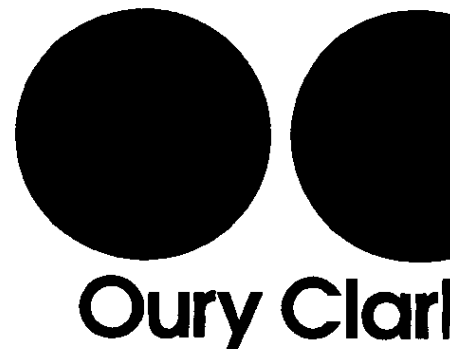
Nil but the Company has entered into a commitment under the terms of the Intra Group Loan Agreement to make loan facilities available to Warburton Funeral Group Limited in certain circumstances of up to a maximum principal amount of £50,000,000

Oury Clark Chartered Accountants

Herschel House
58 Herschel St
Slough SL1 1PG
t +44 (0)1753 551111
f +44 (0)1753 550544

Correspondence address
PO BOX 150
Slough SL1 1HD
DX42254 Slough West

contact@ouryclark.com
www.ouryclark.com



Chartered
Accountants

TC/FA/FOU942

The Directors
A Haxby & Sons (Filey)
Limited
C/o Beverley Veneers
Limited
Grovehill Road
Beverley
East Yorkshire HU17 0JJ

Dear Sirs

Report by the auditors to the directors of the Company under the Companies Act 1985, s156(4).

We have examined the attached statutory declaration of the directors of the Company dated 16/07 In connection with the proposal that the Company should give financial assistance for the acquisition of

2 Ordinary Shares of £1

In the share capital of the Company's ultimate holding company, GAW Holdings (Guernsey) Limited, together being the whole of the issued share capital of GAW Holdings (Guernsey) Limited by Warburton Funeral Group Limited, and the ultimate acquisition of the Company's own shares by Warburton Funeral Group Limited.

We have inquired into the state of affairs of the Company as at 16/07 and are not aware of anything to indicate that the opinion expressed by the Directors made by them in the foregoing declaration pursuant to s156(6) Companies Act 1985 as to any of the matters specified in s 156(2) Companies Act 1985 is unreasonable in all the circumstances.

Partners

Richard Oury FCA FCCA
Derrick Smith FCA MABRP
Ian Friend ACA CTA
James Oury LLB ACA
David Taylor Rea FCA
Ian Phipps ACA CTA
Emma Johnson BEng ACA CTA
Elliot Green ACA MABRP
Aiden Williamson MA
Andrew Oury BEng ACA
Matthew Waghorn BSc MABRP
Anthony Campbell BA ACA
Sarah Monon BA ACA CTA AII
Mark Donougher BSc ACA

Consultants

Ian Anderson BA FCA FCCA
John English FCA AII

London offices

10 John St
London WC1N 2EB

Authorised by the Financial Services
Authority to carry on investment business

Richard Oury Derrick Smith, Elliot Green
and Matthew Waghorn are Insolvency
Practitioners licensed by the Institute
of Chartered Accountants in England
& Wales

Yours faithfully