

COMPANIES FORM No 155(6)b

**G****Declaration in relation to  
assistance for the acquisition  
of shares.****155(6)b**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 letteringTo the Registrar of Companies  
(Address overleaf – Note 5)

For official use

Company number

2721275

Name of company

\* Inspectorate Limited

Note  
Please read the notes  
on page 3 before  
completing this form.\* Insert full name  
of company§ insert name(s) and  
addresses of all  
the directors~~I/We~~ Inspectorate Limited

Keith Tozzi, Littleworth House, Littleworth Lane, Littleworth, West Sussex, RH13 8JF

Stanley Killa Williams, White Raven, Park Lane, Ashted, Surrey, KT21 1EU

Mark Jonathan Silver, 86 Mount Ararat Road, Richmond, Surrey, TW10 6PN

William Jeffrey Luesley, The Poplars, 67 Dumont Avenue, St Osyth, Clacton, Essex, CO16 8JP

David Ronald Wright, 15 Bryon Drive, Wickham Bishops, Witham, Essex, CM8 3ND

Roy Mort, The Oaks, 60 Reynards Copse, Highwoods, Colchester, Essex, CO6 4UR

† delete as  
appropriate~~[the sole director]~~ [all the directors] † of the above company do solemnly and sincerely declare that:§ delete whichever  
is in appropriate

The business of the company is:

~~(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§

This company is [the] [a] holding company of\*

Inspectorate (Overseas) Limited

which is

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

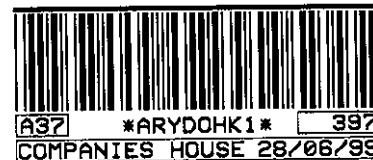
in this [company] [BSI Limited

the holding company of this company] †

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

For official use

General Section



The assistance is for the purpose of ~~[that acquisition]~~ [reducing or discharging a liability incurred for the purpose of that acquisition]. † (note 1)

Please do not  
write in  
this margin

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in black type, or  
bold block lettering

The number and class of the shares acquired ~~or to be acquired~~ is: Thirty nine million, nine hundred and twenty five thousand, one hundred and twenty one ordinary single class shares

The assistance is to be given to: (note 2) British Standards Institution

389 Chiswick High Road

London W4 4AL

The assistance will take the form of:

See continuity sheet 1.

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

† delete as  
appropriate

British Standards Limited

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

See continuity sheet 2.

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is n/a

The value of cash to be transferred to the person assisted is £ NIL

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

Please do not  
write in  
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Please complete  
legibly, preferably  
in black type, or  
bold black lettering

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

The date on which the assistance is to be given is 16 June

19 99

I/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) [I/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 I/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 I/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 389 CHISWICK HIGH ROAD  
LONDON W4

the 16th day of JUNE  
one thousand nine hundred and NINETY-NINE

before me Jessica M. Reeve  
Commissioner for Oaths

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

Declarants to sign below

Keith Jay  
Stacy Chalton  
MTS  
B. J. Riley  
[Signature]

## 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  
CF4 3UZ

or, for companies registered in Scotland

The Registrar of Companies  
Companies House  
100-102 George Street  
Edinburgh  
EH2 3DJ

over 24 hours  
and 100% of the time

### Continuation Sheet 1 : Form of Financial Assistance

1. The creation of a guarantee by the Company in favour of Barclays Bank PLC ("Barclays") in respect of all monies and liabilities now or in the future owing to Barclays by British Standards Institution ("BSI"), including all money and liabilities owing under a Facilities Agreement dated 20 March 1998 (as amended by a Supplemental Facilities Agreement dated 18 December 1998) (together the "Barclays Facilities Agreement") under which Barclays offered to provide to BSI, for financing BSI's general corporate purposes, (i) a medium term loan facility in the principal amount of up to £10,000,000 or the equivalent in an optional currency for a term of ten years; (ii) a medium term loan facility in a principal amount of up to US\$24,975,000 for the same term; (iii) a revolving loan facility in a principal amount of up to £5,000,000 for a term of three years; and (iv) short term facilities up to a limit of £2,000,000 capable of being utilised by way of overdraft and/or spot or forward exchange transactions facility and/or ancillary facilities.
2. The entering into by the Company of a composite accounting agreement with Barclays and the giving of a guarantee by the Company in favour of Barclays.
3. The creation of a guarantee by the Company in favour of H.M. Rothschild & Sons Limited ("Rothschild") in respect of all money and liabilities now or in the future owing to Rothschild by BSI, including all money and liabilities owing under a Facility Agreement dated 29 January 1999 (the "Rothschild Facility Agreement") under which Rothschild offered to provide to BSI, for financing its general working capital requirements and in the acquisition of businesses carrying on a similar type of business, a revolving loan facility in a principal amount of up to £7,500,000 or the equivalent in an optional currency, capable of being utilised by way of cash advances or the drawing of bills of exchange, for a term of three years.
4. The creation of a guarantee by the Company in favour of Argentaria Bank ("Argentaria") in respect of all money and liabilities now or in the future owing to Argentaria by BSI, including all money and liabilities owing under a Facility Agreement dated 13 May 1999 (the "Argentaria Facility Agreement") under which Argentaria offered to provide to BSI, for financing BSI's general corporate purposes, (i) a medium term loan facility in the principal amount of US\$6,000,000 repayable in five instalments between 31 January 2001 and 31 January 2003; and (ii) a guarantee facility of up to US\$2,500,000.
5. The creation of a guarantee by the Company in favour of Midland Bank PLC ("HSBC") in respect of all money and liabilities now or in the future owing to HSBC by BSI, including all money and liabilities owing under a Facility Agreement dated 19 March 1997 (the "HSBC Facility Agreement") under which HSBC offered to provide to BSI, for financing BSI's general corporate purposes, (i) short term facilities up to a limit of £4,000,000 capable of being utilised by way of overdraft, foreign bills for negotiation, and/or engagements; and (ii) forward exchange up to a limited of £2,000,000.

**Continuance Sheet 2 : Principal terms on which the financial assistance will be given**

1. Guarantee by the Company to Barclays in respect of all money and liabilities now or in the future owing to Barclays by BSI, including (without limitation) those owing under the Barclays Facilities Agreement referred to above.
2. An irrevocable authority to Barclays from the Company, under the composite accounting agreement referred to above, to pay and apply all or any money standing to the credit of the Company with Barclays upon current account (whether or not held jointly with any other company or companies within the BSI Group) directly in or towards repayment of the indebtedness to Barclays of the company and/or any other companies in the BSI Group, in consideration of Barclays agreeing that, for the purposes of the calculation of interest, Barclays is prepared to deduct from the aggregate indebtedness to it on current account of any relevant companies in the BSI Group, the credit balances (if any) on current account of the sale and/or any other relevant companies in the BSI Group. The composite accounting agreement is supported by a guarantee from each participant (including the Company) guaranteeing the money and liabilities owing to Barclays by the other participating members of the BSI Group.
3. Guarantee by the Company to Rothschild in respect of all money and liabilities now or in the future owing to Rothschild by BSI, including (without limitation) those owing under the Rothschild Facility Agreement referred to above.
4. Guarantee by the Company to Argentaria in respect of all money and liabilities now and in the future owing to Argentaria by BSI, including (without limitation) those owing under the Argentaria Facility Agreement referred to above.
5. Guarantee by the Company to HSBC in respect of all money and liabilities now and in the future owing to HSBC by BSI, including (without limitation) those owing under the HSBC Facility Agreement referred to above.

The Directors  
Inspectorate Limited  
2 Perry Road  
Witham  
Essex  
CM8 3TU

PricewaterhouseCoopers  
Abacus House  
Castle Park  
Cambridge CB3 0AN  
Telephone +44 (0) 1223 460055  
Facsimile +44 (0) 1223 552336  
Direct fax 01223 552300

16 June 1999

Our ref: JG/fc/INSL990615a

Dear Sirs

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

We have examined the attached statutory declaration of the directors of Inspectorate Limited ('the Company') dated 16 June 1999 in connection with the proposal that the Company's subsidiary undertaking, Inspectorate (Overseas) Limited, should give financial assistance for the purchase of the share capital of BSI Limited, the Company's holding 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  
Chartered Accountants and Registered Auditors

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All partners in the associate partnerships are authorised to conduct business as agents of, and all contracts for services to clients are with, PricewaterhouseCoopers. PricewaterhouseCoopers is authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business.