CAB Amends

COMPANIES FORM No 155(6)b

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

155(6)b

CHFP025

Please do not write in this margin

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

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

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

For official use

Company number 3672117

Name of company

* Premier Paper Group Limited

X/We ø Courtney Candler of Lyburn House, Darnford Lane, Whittington, Staffordshire, WS14 9LB and

Graham Griffiths of 9 Sovereign Close, Kenilworth, West Midlands, CV8 1SQ

† delete as appropriate

[~~X~~ [all the directors] † of the above company (hereinafter called 'this company') do solemnly and sincerely declare that

§ delete whichever is inappropriate

The business of this company is

(a) ~~[illegible]~~ §

(b) ~~[illegible]~~

(c) something other than the above §

This company is [the] [X holding company of* Alliance Paper Group Limited which is proposing to give financial assistance in connection with the acquisition of shares in [this company] [~~[illegible]~~

Presentor's name address and reference (if any)
HBJ Gateley Wareing LLP
One Eleven
Edmund Street
Birmingham
B3 2HJ

13033 Birmingham 1
AKB/CAB/59220.002/2767979.2

For official Use
General Section

SATURDAY

AGABWZLR
A21 10/05/2008 378
COMPANIES HOUSE

SA

AJV1HZEJ
A71 03/05/2008 153
COMPANIES HOUSE

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

Please do not write in this margin

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

The number and class of the shares acquired or to be acquired is 38,700,001 Ordinary shares of £1.00 each

The assistance is to be given to (note 2) Ensco 644 Limited (Company number 6457867) (the "Buyer") whose registered office is at 10 Dudley Road, Oldbury, Warley, West Midlands B69 3DN and Lloyds TSB Commercial Finance Limited (Company number 733011) of Boston House, Little Green, Richmond, TW9 1QE

The assistance will take the form of

Please see Rider 1

The person who [has acquired] [redacted] † the shares is

the Buyer

† delete as appropriate

The principal terms on which the assistance will be given are

Please see Rider 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 nil

The amount 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 this margin

The date on which the assistance is to be given is Within 8 weeks of the date herof

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

X/We have formed the opinion, as regards this 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 this company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

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

(b) ~~X/We have formed the opinion that this company will be able to pay its debts during the period of twelve months from the date on which the assistance is proposed to be given]~~* (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 111 Edmund Street Birmingham B3 2HJ

Declarants to sign below

	Day	Month	Year
on	30	04	2008

before me

~~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
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

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EJM

RIDER TO FORM 155(6)B FOR PREMIER IN RESPECT OF ALLIANCE PAPER GROUP LIMITED (COMPANY NUMBER 253186)

Rider 1

1 An all assets debenture (the "Debenture") to be executed by the Subsidiary in favour of Lloyds TSB Commercial Finance Limited (LTSBCF") (the "Debenture"), and

2 An unlimited deed of guarantee and indemnity to be made between (1) LTSBCF and (2) the Subsidiary by which the Subsidiary guarantees the liabilities of Ensco 644 Limited to LTSBCF (the "Guarantee")

By an agreement completed on 20 March 2008, the entire issued share capital of the Company amongst others, was acquired by the Buyer The acquisition was funded by a receivables finance facility made available by LTSBCF to, amongst others, the Company Part of the security for that facility comprised a guarantee from, amongst others, the Buyer of the Company's obligations and liabilities to LTSBCF It was a condition subsequent of LTSBCF's facilities that the Subsidiary give the Guarantee and Debenture referred to above

Rider 2

Pursuant to the Debenture, the Subsidiary, amongst other things

2 1 Covenants with LTSBCF that it will discharge on demand all the Subsidiary's liabilities to LTSBCF of any kind (whether present or future or contingent and whether incurred alone or jointly with another) together with LTSBCF's charges, commission, interest and expenses,

2 2 Creates in favour of LTSBCF fixed and floating charges over all of its assets and undertaking by way of security for the Subsidiary's liabilities to LTSBCF

3 Pursuant to the Guarantee, the Subsidiary, amongst other things

3 1 agrees to pay LTSBCF on demand all sums now or at any future date due to LTSBCF from the Buyer,

3 2 guarantees the due performance of all other obligations of the Buyer to LTSBCF however arising,

3 3 indemnifies LTSBCF against all actions claims demands liabilities losses costs interest and damages which LTSBCF may sustain or incur as a result of the insolvency of the Buyer or of any breach or non-observance or non performance by the Buyer of any of its obligations to LTSBCF

PKF

Accountants &
business advisers

The Directors
Premier Paper Group Limited
Midpoint Park
Kingsbury Road
Minworth
Birmingham
B76 1AF

Our ref TRS/EN/DH

30 April 2008

Dear Sirs

Independent Auditors' Report to the Directors of Premier Paper Group Limited (registered number 3672117) pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 30 April 2008 in connection with the proposal that the company's subsidiary, Alliance Paper Group Limited, should give financial assistance for the purpose of reducing or discharging a liability incurred for the purpose of the acquisition of the entire share capital of the company

This report is made solely to the company's directors, as a body, in accordance with section 156(4) of the Companies Act 1985 Our work has been undertaken so that we might state to the directors those matters we are required to state to them in an auditors' report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's directors as a body, for our work, for this report, or for the opinions we have formed

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

PKF (UK) LLP

PKF (UK) LLP

Registered Auditors

Dated 30 April 2008

Tel 0121 212 2222 | Fax 0121 212 2300
www pkf co uk
PKF (UK) LLP | New Guild House | 45 Great Charles Street | Birmingham | B3 2LX | DX 712080 Birm 29

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