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COMPANIES FORM No. 173

173

Declaration in relation to the redemption or purchase of shares out of capital

CHWP000

Please do not write in this margin

Pursuant to section 173 of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf - Note 4)

For official use

Company number

Official use box

02032980

Name of company

* Logan Holdings Limited

* insert full name of company

Note Please read the notes on page 2 before completing this form

We of Neilmae Ann Logan, Neil John Logan, both of 13 Hargreave Chase, Walsley, Barmston, Essex, CM14 5DN

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

delete as appropriate

~~the sole director~~ all the directors of the above company do solemnly and sincerely declare that

The business of the company is

delete whichever is inappropriate

- (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) that of something other than the above

The company is proposing to make a payment out of capital for the redemption or purchase of its own shares

The amount of the permissible capital payment for the shares in question is £ 1,768,433 (note 1)

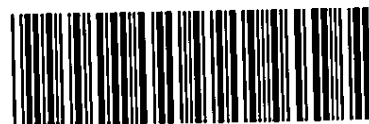
Continued overleaf

Presenter's name address and reference (if any)

For official Use (02/06) General Section

Post room

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04/04/2008

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COMPANIES HOUSE

We have made full enquiry into the affairs and prospects of the company, and I / we have formed the opinion

Please do not write in this margin

- (a) as regards its initial situation immediately following the date on which the payment out of capital is proposed to be made, that there will be no grounds on which the company could then be found unable to pay its debts (note 2), and
- (b) as regards its prospects for the year immediately following that date, that, having regard to my/our intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in my / our view be available during that year, the company will be able to continue to carry on business as a going concern (and will accordingly be able to pay its debts as they fall due) throughout that year (note 2)

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

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 Ashwell's Road
Beatty Brentwood Essex

Declarant(s) to sign below

Delphini Loader

on

Day	Month	Year
29	03	2008

[Signature]

before me *[Signature]*
A Commissioner for Oaths, or Notary Public, or Justice of the Peace, or Solicitor having the powers conferred on a Commissioner for Oaths *Commissioner for Oaths*

Notes

- 1 'Permissible capital payment' means an amount which, taken together with
 - (i) any available profits of the company, and
 - (ii) the proceeds of any fresh issue of shares made for the purposes of the redemption or purchase, is equal to the price of redemption or purchase
 'Available profits' means the company's profits which are available for distribution (within the meaning of section 172 and 263 of the Companies Act 1985)
 The question whether the company has any profits so available and the amount of any such profits is to be determined in accordance with section 172 of the Companies Act 1985
- 2 Contingent and prospective liabilities of the company must be taken into account, see sections 173(4) & 517 of the Companies Act 1985

- 3 A copy of this declaration together with a copy of the auditors report required by section 173 of the Companies Act 1985, must be delivered to the Registrar of Companies not later than the day on which the company publishes the notice required by section 175(1) of the Companies Act 1985, or first publishes or gives the notice required by section 175(2), whichever is the earlier

- 4 The address for companies registered in England and Wales or Wales is -

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

DX 33050 Cardiff

or, for companies registered in Scotland -

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh
or LP-4 Edinburgh 2

**AUDITORS' REPORT TO THE DIRECTORS OF
LOADER HOLDINGS LTD PURSUANT TO
S173(5) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors dated 27 March 2008 in connection with the Company's proposed purchase of 2,250 Ordinary A shares, 2,250 Ordinary B shares and 2,250 Ordinary C shares of £1 each by a payment out of capital and reserves

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

In our opinion the amount of £1,768,433 specified in the statutory declaration of the directors as the permissible capital payment for the shares to be purchased is properly determined in accordance with ss171 and 172 of the Companies Act 1985

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 s173(3) of the Companies Act 1985 is unreasonable in all the circumstances


Registered auditors

Date 27 March 2008

8 High Street, Brentwood, Essex CM14 4AB