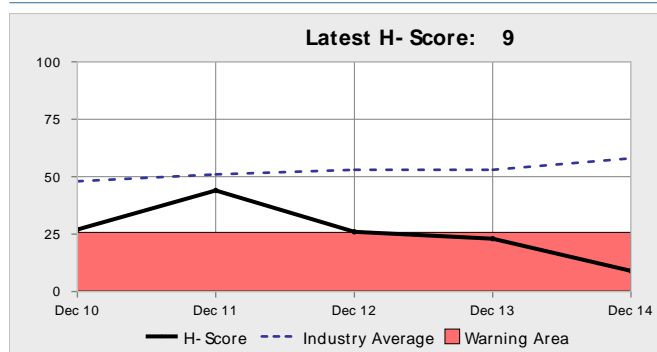


Overview

Results to Dec 14

Financial Health Profile

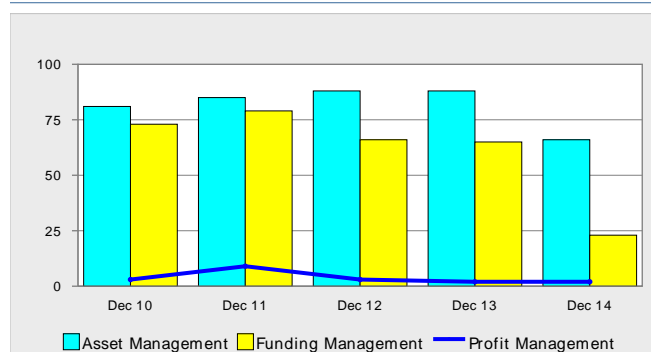
Health Profile



The H-Score is the overall measure of the company's financial health. Companies in the Warning Area (H-Score 25 or less) may be vulnerable and should be viewed with care. So long as any company remains outside the Warning Area, it has very little likelihood of financial distress.

Health Scores	Dec 10	Dec 11	Dec 12	Dec 13	Dec 14
H-Score	27	44	26	23	9
Risk Rating	7	6	7	8	10

Factor Profile



This chart reveals where the company's strengths and weaknesses lie, showing the contribution to the company's financial health from the strength of the Profits in relation to the balance sheet, the Management of the assets (liquidity, working capital etc.), and the Management of the funding (equity base, debt, current liabilities).

Probability of Distress (within 3 years) = 25.4%

Credit Limit = Distressed company

Refer to the LEGAL & INFO section for more information about the credit limit

Financial Profile (£'000s)

Period	Sales	Profit Before Tax	Total Assets	Net Worth
Dec 14	105,900	-16,600	269,200	104,200
Dec 13	95,400	-13,000	232,400	120,100
Dec 12	101,900	-12,200	259,200	132,500

Warnings

- Distressed company:** indicated by documents filed (ref. section 10)
- County Court Judgments:** Unsatisfied CCJ £1,290 (ref. section 11)
- Subsidiary:** If possible check ultimate parent.

Activity

Hire of plant customers industries including construction, civil engineering,-chemical, manufacturing and telecommunications.

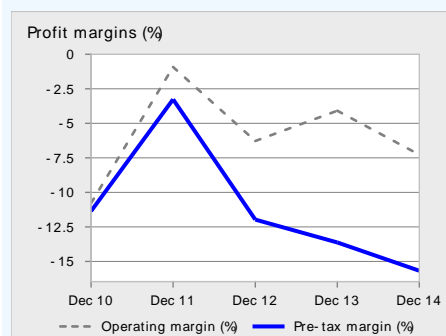
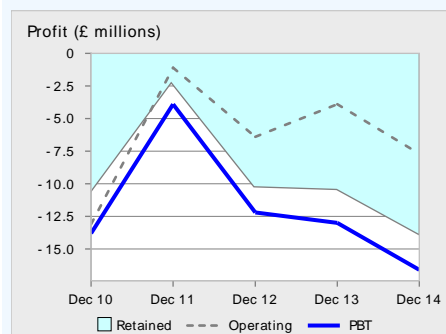
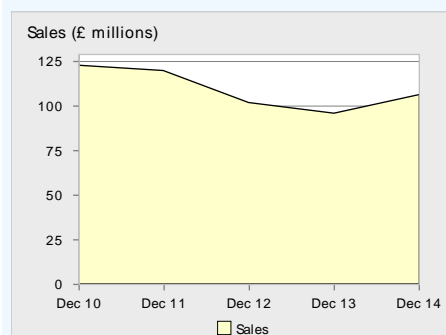
Corporate Information

<b>Registration no.</b>	SC045681	<b>Date of incorp.</b>	16 May 1968
<b>Company type</b>	Private limited - Unquoted	<b>Latest acc. type</b>	Full accounts
<b>Address</b>	Ernst & Young Llp, 10 George Street, Edinburgh, EH2 2DZ	<b>Ultimate parent</b>	SUN CAPITAL PARTNERS INC
<b>Telephone</b>		<b>Immediate parent</b>	ZEUS TOPCO LIMITED
<b>Primary SIC</b>	43999: Specialised construction activities(other than scaffold erection)	<b>Bank</b>	BANK OF SCOTLAND
<b>Website</b>	http://hewden.co.uk	<b>Auditor</b>	KPMG LLP

## Financial Trends

Financial Health Profile

### Income



### Look out for

#### Sales

- Deteriorating sales
- Sales rising sharply – How have the sales been funded? Has there been an acquisition? Has the balance sheet been weakened?
- Rising sales and falling margins – Often a warning of a weakening balance sheet

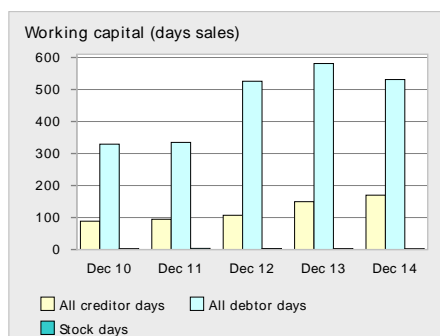
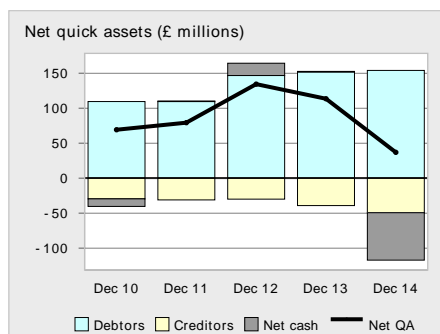
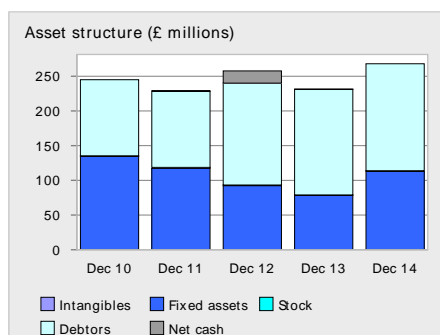
#### Profits

- Low or deteriorating profits
- Low profit retentions - Are they sufficient to fund the growth? If not, has the balance sheet weakened?
- Big gaps between operating profits and profit before tax

#### Profit margins

- Weak margins or weakening margins

### Assets



#### Asset structure

- Sharp increases - Have they made an acquisition, or large investment in fixed or other assets? Has this been well funded?
- Sharp decreases – Have they made a significant disposal? Has there been a material change in the business?
- High fixed assets - Have they been appropriately funded long term?
- High or new levels of intangibles. Usually signals an acquisition. Has this been well funded? What effect has this had on the business?

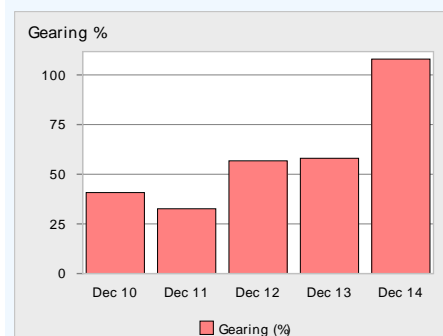
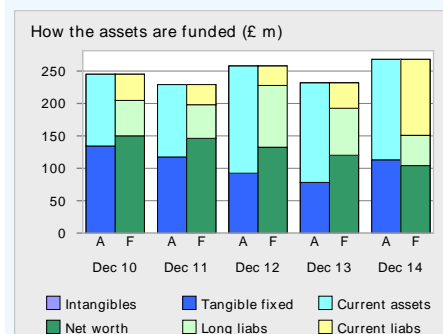
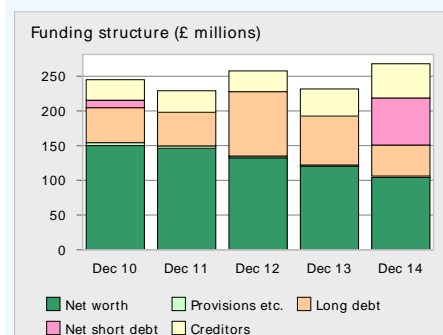
#### Net quick assets

- Weak or deteriorating net quick assets - Is liquidity becoming a problem?

#### Working capital

- High creditor days - Is there too much dependence on creditor finance?
- High debtor days - Is there a problem?
- High or rising stock days - Is there a risk of stock obsolescence?

### Funding



#### Funding structure

- Sharp changes
- Low level of net worth
- Deterioration in the proportion of funding from net worth or from other long term funding
- High or rising current liabilities
- High levels of debt, especially short term

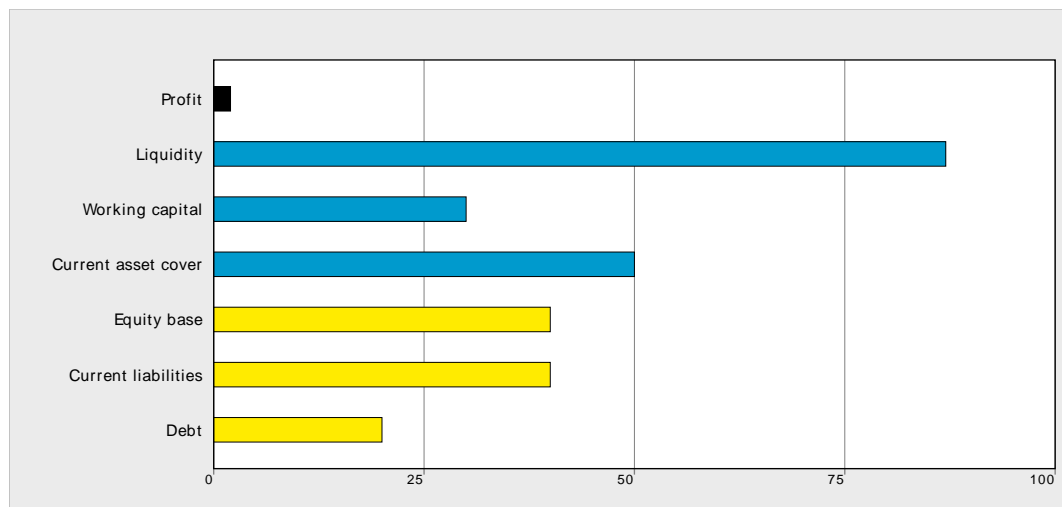
#### How the assets are funded

- Have intangibles absorbed a high proportion of net worth?
- Have the fixed assets all been funded long term?
- Is there a good proportion of long term funding supporting the current assets?

#### Gearing

- High or rising gearing

## Strengths and Weaknesses Profile



The above measures score the company simultaneously from seven points of view. Together they are the basis of the calculation of the H-Score, the measure of a company's overall financial health. Individually they reveal where the company is strong and where it is weak. In each case the higher the score the better.

### Profit

This is the contribution that profits in the latest period have made to diminish the risk arising from the company's need to meet its immediate commitments, its current liabilities. The higher the current liabilities, the greater the need for high profits to make an impact on the score on this measure.

### Liquidity

How much cash and other liquid assets (like debtors) are available after meeting all immediate commitments of current liabilities to meet the ongoing expenditure of the business? The greater the excess of liquid assets over current liabilities, the higher the score.

### Working capital

How much support does the investment in debtors and stocks receive from the more secure long-term funding of the business? The greater the long-term funding, the higher the score.

### Current asset cover

How much cover is there over the total liabilities of the business from its current assets. The greater the cover, the higher the score.

### Equity base

What proportion of the funding of the business arises from its capital base? The greater the capital base, the higher the score.

### Current liabilities

What proportion of the funding of the business is from current liabilities? The higher the current liabilities, the lower the score.

### Debt

What proportion of the funding of the business is from debt? The higher the debt the lower the score.

## Diagnosis - 2

Financial Health Profile

The H-Score model reviews any company from 7 points of view simultaneously in order to obtain a comprehensive evaluation of its financial health.

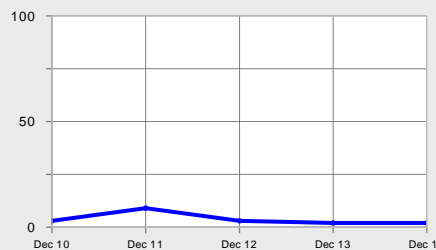
The company's strengths and weaknesses on each of these 7 Factors is displayed here within the key management groupings: Profit Management, Asset Management, and Funding Management. The Factor Scores are measured from 0 (worst) to 100 (best).

The power that any Factor has to materially affect the H-Score will vary from company to company depending on the company's nature and financial structure.

The financial data items contributing to each Factor are indicated below each graph. (H) indicates that the higher the better, (L) indicates the lower the better.

### Profit Management

Profit Management factor



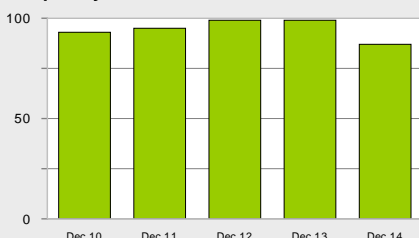
**Factor Description**

The Profit Management factor measures the contribution that profits are making towards minimising immediate financial risk.

Period		Dec 10	Dec 11	Dec 12	Dec 13	Dec 14
Factor Score		3	9	3	2	2
PBT + amortisation - 6	(H)	-13,800	-3,900	-12,200	-13,000	-16,600
Current liabilities - 1	(L)	40,300	31,000	29,900	39,100	117,100

### Asset Management

Liquidity factor



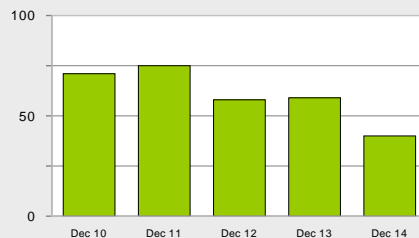
**Factor Description**

The Liquidity factor reviews the liquid assets of debtors and cash against the immediate demand on those from the current liabilities, in relation to the rate of expenditure.

Period		Dec 10	Dec 11	Dec 12	Dec 13	Dec 14
Factor Score		93	95	99	99	87
Quick assets - 3	(H)	109,600	110,400	164,400	152,700	154,100
Current liabilities - 1	(L)	40,300	31,000	29,900	39,100	117,100
Expenses - 4,6	(L)	135,300	123,400	114,100	108,400	122,500

### Funding Management

Equity Base factor

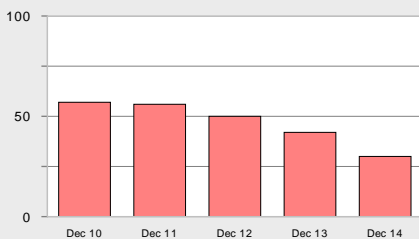


**Factor Description**

The Equity Base factor measures the adequacy of the equity base.

Period		Dec 10	Dec 11	Dec 12	Dec 13	Dec 14
Factor Score		71	75	58	59	40
Total liabilities - 1	(L)	94,900	82,900	125,200	111,600	163,800
Net worth - 2	(H)	150,100	146,200	132,500	120,100	104,200

Stock and Debtor Management factor

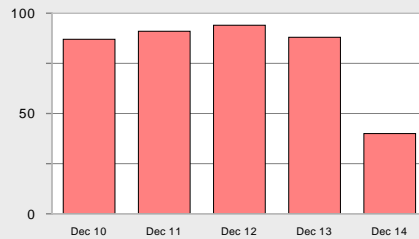


**Factor Description**

The Stock and Debtor Management factor measures the degree to which the investment in working capital is supported by long term funding (net of intangibles).

Period		Dec 10	Dec 11	Dec 12	Dec 13	Dec 14
Factor Score		57	56	50	42	30
Stock & WIP	(L)	1,000	1,200	900	800	800
Debtors & other	(L)	109,600	109,600	146,800	151,900	154,100
Capital employed - 5	(H)	204,700	198,100	227,800	192,600	150,900

Current Funding factor

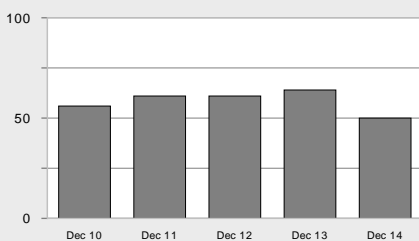


**Factor Description**

The Current Funding factor measures the dependence of the company on its current liabilities for the funding of its tangible assets. The greater the dependence on current liabilities, the lower the score.

Period		Dec 10	Dec 11	Dec 12	Dec 13	Dec 14
Factor Score		87	91	94	88	40
Current liabilities - 1	(L)	40,300	31,000	29,900	39,100	117,100
Total tangible assets - 2	(H)	245,000	229,100	257,700	231,700	268,000

Current Asset Cover factor

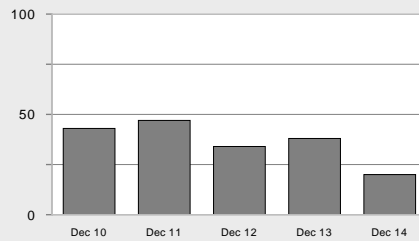


**Factor Description**

The Current Asset Cover factor measures the amount of cover the liabilities of the company receive from its current assets.

Period		Dec 10	Dec 11	Dec 12	Dec 13	Dec 14
Factor Score		56	61	61	64	50
Current assets - 1	(H)	110,600	111,600	165,300	153,500	154,900
Total liabilities - 1	(L)	94,900	82,900	125,200	111,600	163,800

Debt Dependency factor



**Factor Description**

The Debt Dependency factor measures the dependence of the company on debt for the funding of its tangible assets. The greater the dependence on debt, the lower the score.

Period		Dec 10	Dec 11	Dec 12	Dec 13	Dec 14
Factor Score		43	47	34	38	20
Short term debt - 1	(L)	10,800	0	0	0	67,800
Long term debt	(L)	50,400	48,500	92,800	70,500	44,700
Total debt	(L)	61,200	48,500	92,800	70,500	112,500
Total tangible assets - 2	(H)	245,000	229,100	257,700	231,700	268,000

**Explanatory notes**

- 1 - Cash & Short term debt are netted off
- 2 - Net of Intangibles
- 3 - Debtors & Cash (Cash & Short term debt are netted off)
- 4 - Sales less Profit before tax (PBT)

- 5 - Net worth (after netting off Intangibles) + Long term liabilities
- 6 - In cases where the financial year is shorter or longer than 12 months these data items have been annualised

**Results**

Financial Health Profile

**Profit & Loss (£'000s)**

	Dec 14	Dec 13	Dec 12	Dec 11	Dec 10
Months in period	12	12	12	12	12
Consolidated (Y=Yes N=No)	N	N	N	N	N
Sales	105,900	95,400	101,900	119,500	121,500
Cost of sales	-74,000	-64,900	-67,800	-82,500	-89,700
Gross profit	31,900	30,500	34,100	37,000	31,800
Other operating income/costs	-39,600	-34,400	-40,500	-38,100	-44,900
<b>Operating profit</b>	<b>-7,700</b>	<b>-3,900</b>	<b>-6,400</b>	<b>-1,100</b>	<b>-13,100</b>
Exceptional items	0	0	0	0	0
Interests & other income	0	4,000	4,800	5,500	6,000
Interest paid	-8,900	-13,100	-10,600	-8,300	-6,700
<b>Profit before tax</b>	<b>-16,600</b>	<b>-13,000</b>	<b>-12,200</b>	<b>-3,900</b>	<b>-13,800</b>
Tax	2,500	2,500	1,900	1,600	2,900
Profit after tax	-14,100	-10,500	-10,300	-2,300	-10,900
Other	0	0	0	0	0
Dividends	0	0	0	0	0
<b>Retained profit</b>	<b>-14,100</b>	<b>-10,500</b>	<b>-10,300</b>	<b>-2,300</b>	<b>-10,900</b>
No. of employees (heads)	1,021	928	1,009	1,192	1,257

**Additional items which impact the H-Score (£'000s)**

Amortisation of intangibles	0	0	0	0	0
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**Balance sheet (£'000s)**

	Dec 14	Dec 13	Dec 12	Dec 11	Dec 10
Intangible fixed assets	0	0	0	0	0
Tangible fixed assets	113,000	77,400	92,300	117,300	129,400
Other fixed assets	100	800	100	200	5,000
<b>Fixed assets</b>	<b>113,100</b>	<b>78,200</b>	<b>92,400</b>	<b>117,500</b>	<b>134,400</b>
Stock & WIP	800	800	900	1,200	1,000
Trade debtors	21,400	22,700	23,200	24,700	23,800
Other debtors	16,200	12,800	7,300	4,800	2,700
Group balances	116,500	116,400	116,300	80,100	83,100
Cash and equivalent	1,200	1,500	19,100	2,600	700
<b>Current assets</b>	<b>156,100</b>	<b>154,200</b>	<b>166,800</b>	<b>113,400</b>	<b>111,300</b>
Trade creditors	15,300	9,900	6,900	8,800	9,000
Accruals & deferred income	4,000	4,800	4,300	4,100	9,300
Other creditors, etc	5,900	6,500	5,000	8,600	4,700
Group balances	24,100	17,900	13,700	9,500	6,500
Short term debt	69,000	700	1,500	1,800	11,500
<b>Current liabilities</b>	<b>118,300</b>	<b>39,800</b>	<b>31,400</b>	<b>32,800</b>	<b>41,000</b>
Working capital	37,800	114,400	135,400	80,600	70,300
Assets less curr. liab.	150,900	192,600	227,800	198,100	204,700
Long term debt	44,700	70,500	92,800	48,500	50,400
Group balances	0	0	0	0	0
Provisions & other creditors > 1yr	2,000	2,000	2,500	3,400	4,200
<b>Long term liabilities</b>	<b>46,700</b>	<b>72,500</b>	<b>95,300</b>	<b>51,900</b>	<b>54,600</b>
Minority interest	0	0	0	0	0
Shareholders' funds	104,200	120,100	132,500	146,200	150,100
<b>Net worth</b>	<b>104,200</b>	<b>120,100</b>	<b>132,500</b>	<b>146,200</b>	<b>150,100</b>
Capital employed	150,900	192,600	227,800	198,100	204,700

## Results

Financial Health Profile

### Financial Ratios

Profitability	Dec 14	Dec 13	Dec 12	Dec 11	Dec 10
Operating margin (%)	-7.3	-4.1	-6.3	-0.9	-10.8
Pre tax margin (%)	-15.7	-13.6	-12.0	-3.3	-11.4
Return on net worth (%)	-15.9	-10.8	-9.2	-2.7	-9.2
Return on capital employed (%)	n/a	0.1	n/a	2.2	n/a
Return on assets (%)	n/a	0.0	n/a	1.9	n/a
Interest cover (%)	-0.9	0.0	-0.2	0.5	-1.1
Dividend cover (%)					
Tax rate (%)					

### Trade/Funding

Sales:Tangible FA (%)	0.9	1.2	1.1	1.0	0.9
Sales:Net worth (%)	1.0	0.8	0.8	0.8	0.8
Gearing (%)	108.0	58.0	56.8	32.6	40.8

### Liquidity

Current ratio (%)	1.3	3.9	5.3	3.5	2.7
Acid test ratio (%)	1.3	3.9	5.3	3.4	2.7

### Working capital:sales

Stock days	2.8	3.1	3.2	3.7	3.0
Trade debtor days	73.8	86.8	83.1	75.4	71.5
All other debtor days	457.4	494.3	442.7	259.3	257.8
Trade creditor days	52.7	37.9	24.7	26.9	27.0
Trade creditor cost of sales days	75.5	55.7	37.1	38.9	36.6
All other creditor days	117.2	111.7	82.4	67.8	61.6

### Staff (£'000s)

Sales per head	103.7	102.8	101.0	100.3	96.7
Profit before tax per head	-16.3	-14.0	-12.1	-3.3	-11.0
Employee costs per head	33.6	34.7	31.2	32.7	30.5

### Other ratios

Tangible debt gearing (%)	109.1	59.3	71.2	34.4	41.2
Leverage (%)	158.3	93.5	95.6	57.9	63.7

### Shareholders' funds (£'000s)

	Dec 14	Dec 13	Dec 12	Dec 11	Dec 10
Issued share capital	89,600	89,600	89,600	89,600	89,600
Share premium account	8,700	8,700	8,700	8,700	8,700
Revaluation reserves	0	0	0	0	0
Other reserves	0	0	0	0	0
Profit & loss account	5,900	21,800	34,200	47,900	51,800
Other/unallocated	0	0	0	0	0
<b>Shareholders' funds</b>	<b>104,200</b>	<b>120,100</b>	<b>132,500</b>	<b>146,200</b>	<b>150,100</b>

### Cash flow statement (£'000s)

	Dec 14	Dec 13	Dec 12	Dec 11	Dec 10
Months in period	12	12	12	12	12
Consolidated (Y=Yes N=No)	N	N	N	N	N
Operating cash in/(out) flow	0	0	0	0	0
Returns on investment	0	0	0	0	0
Taxation	0	0	0	0	0
Free cash flow	0	0	0	0	0
Investing activities	0	0	0	0	0
Capital expenditure & financial investm	0	0	0	0	0
Acquisitions & disposals	0	0	0	0	0
Equity dividends paid	0	0	0	0	0
Management of liquid resources	0	0	0	0	0
Financing	0	0	0	0	0
Adjustment	0	0	0	0	0
<b>Net increase in cash &amp; cash equiv.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Supporting Information 1

Financial Health Profile

### Group Structure

Name	Country (if not from UK)	Reg. No.	Status	Latest year end	Consol. acc.	Total assets (£'000s)	Sales (£'000s)
SUN CAPITAL PARTNERS INC	U.S.A.						
BM HOLDINGS SARL	LUXEMBOURG						
BONMARCHE HOLDINGS PLC		08638336		26/03/16	Y	74,725	187,963
BLUEBIRD UK TOPCO LIMITED		07909406		26/03/16	N	6,664	0
BLUEBIRD UK HOLDCO LIMITED		07909464		26/03/16	N	6,023	0
BONMARCHE LIMITED		07909526		26/03/16	N	83,100	187,963
PARLOUR PRODUCTS HOLDINGS (LUX) SCA	LUXEMBOURG						
SUN CAPITAL PARTNERS V LP	CAYMAN ISL.						
ALBEA POLAND SP ZO	POLAND						
BETTS CENTRAL EUROPE HOLDINGS LIMITED		03512754		31/12/15	N	1,275	0
COMPASS PRINTING MANAGEMENT SARL & PARTN	LUXEMBOURG						
PPHL REALISATION LTD		07574981	In Administrati	30/09/14	Y	159,200	216,400
PBL REALISATION LTD		08298783	In Administrati	30/09/14	N	24,200	55,700
PIL REALISATION LIMITED		07589208	In Administrati	30/09/14	N	923	0
PUPL REALISATION LTD		05674948	In Administrati	30/09/14	N	141,400	168,800
KRACO ENTERPRISES LLC	U.S.A.						
KRACO CAR CARE INTERNATIONAL LIMITED		04057857		31/12/15	N	1,520	0
NIH DELTA MANAGEMENT SARL	UNKNOWN						
EAGLE UK HOLDCO LIMITED		07874359	Dissolved			76,469	113,439
EAGLE FINCO LIMITED		07883618	Dormant	26/07/15	Y	1	63,802
EAGLE UK BIDCO LIMITED		07874424	Dormant	26/07/15	N	1	0
PORTUGAL BIDCO LTD	UNKNOWN						
TWIST BEAUTY SARL & PARTNERS SCA	LUXEMBOURG						
TWIST BEAUTY PACKAGING HOLDING HK LTD	HONG KONG						
TWIST BEAUTY PACKAGING ASIA HOLDINGS LIMITED		03057208	Dormant	31/12/15	N	36,906	0
TWIST BEAUTY PACKAGING SARL	LUXEMBOURG						
TWIST BEAUTY PACKAGING UK LIMITED		07264663		31/12/15	N	7,446	0
BETTS LIMITED		03586975		31/12/15	N	37,451	0
ALBEA UK LIMITED		00061652		31/12/15	N	46,546	38,491
BETTS INTERNATIONAL LIMITED		03586976		31/12/15	N	8,406	0
BODDINGTON IP LIMITED		06579720	Dormant	31/12/15	N	0.1	0
ZEUS GROUP LUX SARL	LUXEMBOURG						
ZEUS TOPCO III LIMITED		07240220		31/12/14	Y	146,700	105,900
ZEUS TOPCO II LIMITED		07240300		31/12/14	N	7,600	0
ZEUS TOPCO LIMITED		07240315		31/12/14	N	113,402	0
HS REALISATIONS LIMITED [Current company]		SC045681	In Administrati	31/12/14	N	269,200	105,900
HEWDEN PROPERTIES LIMITED		SC043085	In Administrati	31/12/14	N	31,479	560
SEYMOUR PLANT HIRE LIMITED		00404688	Liquidation	31/12/06	N	93	0
WOODSTER REALISATIONS LIMITED		05724045		28/02/15	N	1,748.9	0
THE RIGGING HOUSE LTD		07786032		30/09/15	N	178.7	0
ZARA HOLDINGS SARL	UNKNOWN						
ZARA UK TOPCO LIMITED		09709547		02/01/16	Y	185,264	41,706
FLAMINGO HORTICULTURE LTD		09709586		02/01/16	N	102,753	0
FLAMINGO HORTICULTURE INVESTMENTS LIMITED		08275291		02/01/16	N	131,360	3,010
DUDUTECH LIMITED		04203849	Dormant	02/01/16	N	0.1	0
FLAMINGO FLOWERS LTD.		02921420		02/01/16	N	55,782	170,336
LINGARDEN LIMITED		03752550	Dormant	02/01/16	N	10,273	0
FLAMGO 100 LIMITED		09829649					
FLAMGO 101 LIMITED		09828895					
FLAMGO 102 LIMITED		09830021					
FLAMGO 103 LIMITED		09829939					
FLAMINGO PRODUCE LTD.		02938560		02/01/16	N	18,271	108,713
HANLON ASSOCIATES LIMITED		04759070		02/01/16	N	4,313	0
ZARA UK MIDCO LIMITED		09772068		02/01/16	N	22,215	0
ZARA UK MIDCO 2 LIMITED		09800815		02/01/16	N	59,672	0

## Supporting Information 2

Financial Health Profile

### Company Directors (number of current appointments: 5)

Full Name	Date of Birth	Position	Date Appointed	Date Resigned	Director Status	Is Major Shareholder
Mr C.J. Hull	Jul 1966	Director	11 May 2015		Current	
Mr A.M. Murphy	Feb 1968	Director	31 Jan 2015		Current	
Mr M. Hierons	May 1969	Director	01 May 2013		Current	
Mrs S. Shardlow	Oct 1961	Director	05 May 2010		Current	
S. Shardlow		Company Secretary	05 May 2010		Current	
Mr P.F. Jelly	Oct 1962	Director	15 Feb 2016	30 Jun 2016	Resigned	
Mr M. Hogg	Jun 1974	Director	01 May 2013	26 Feb 2016	Resigned	
Mr D.J. Woods	Nov 1968	Director	11 Oct 2010	30 Apr 2015	Resigned	
Mr M. Albiston	Dec 1971	Director	04 Jul 2011	01 Apr 2015	Resigned	
K. Parkes	May 1974	Director	06 Oct 2009	31 Jan 2015	Resigned	
Mr I.C. Berg	Jan 1964	Director	24 Aug 2010	09 May 2011	Resigned	
M. Waites	Nov 1953	Director	30 Apr 2007	05 May 2010	Resigned	
M. Davies	Jun 1961	Director	17 Aug 2009	05 May 2010	Resigned	
D. Sprout	Jul 1952	Company Secretary	28 Feb 2010	05 May 2010	Resigned	
D. Sprout	Jul 1952	Director	30 Apr 2007	05 May 2010	Resigned	
N.R. Dickinson	Jan 1957	Director	17 Aug 2009	05 May 2010	Resigned	
A. Fraser	Dec 1960	Director	30 Apr 2007	05 May 2010	Resigned	
R.W. Netherway	Nov 1948	Director	26 Jan 2001	28 Feb 2010	Resigned	
R.W. Netherway	Nov 1948	Company Secretary	11 Dec 2001	28 Feb 2010	Resigned	
C.A. Hotchkiss	Apr 1970	Director	22 Sep 2008	17 Aug 2009	Resigned	
B.F. Sherlock	Mar 1961	Director	20 Sep 2005	15 Aug 2008	Resigned	
D.W.G. Whitehead	Jul 1946	Director	26 Jan 2001	15 May 2008	Resigned	
W.M. Bingham	Apr 1956	Director	31 May 2003	10 Aug 2007	Resigned	
N.B. Lloyd	Jun 1951	Director	21 Aug 2003	30 Apr 2007	Resigned	
Mr R.B. Quenby	Mar 1951	Director	11 Nov 1993	02 Mar 2004	Resigned	
Mr P.J.C. Jarvis	Jun 1951	Director	01 Dec 2000	01 Mar 2004	Resigned	
R.T. Mahler	May 1943	Director	26 Jan 2001	31 May 2003	Resigned	
A.W. Deakin	Aug 1943	Director	20 Jun 1989	11 Dec 2001	Resigned	
A.W. Deakin	Aug 1943	Company Secretary	20 Jun 1989	11 Dec 2001	Resigned	
R.H. Ledger	Apr 1948	Director	11 Nov 1993	31 Jan 2001	Resigned	
Sir J.W. Robb	Apr 1936	Director	27 Apr 1998	26 Jan 2001	Resigned	
I.W. Bell	Aug 1940	Director	24 Aug 1994	26 Jan 2001	Resigned	
Sir A.M.M. Grossart	Apr 1937	Director	20 Jun 1989	26 Jan 2001	Resigned	
A.G.S.C. Napier	Mar 1947	Director	12 Mar 1997	05 Jun 2000	Resigned	
R. Hughes	Feb 1937	Director	04 Oct 1991	29 Jan 1999	Resigned	
A.F. Findlay	May 1936	Director	20 Jun 1989	31 Dec 1998	Resigned	
R.G. Stuart	Jan 1934	Director	03 Feb 1994	04 Jun 1998	Resigned	
R. McNeil	Feb 1946	Director	24 Aug 1994	04 Jun 1998	Resigned	
Sir M.D. Goodwin	Jun 1929	Director	20 Jun 1989	08 Jun 1995	Resigned	
D. Barton	Nov 1943	Director	04 Oct 1991	31 Jan 1995	Resigned	
T.C. MacOnochie	May 1928	Director	20 Jun 1989	28 May 1992	Resigned	
P.A.P. Smyth	Dec 1939	Director	20 Jun 1989	08 Oct 1991	Resigned	

\* reappointed director



## Supporting Information 3

Financial Health Profile

### Principal Shareholders

Information is based on latest Annual Return plus any subsequent new allotments/issues of shares.

**Annual Return Date** 20 Jun 2016

**Issued Capital** GBP 89,602,101

Key Shareholders	Shareholding	Shareholder Type	Holding (% of class)*	Holding (% of total)*
* The percentages owned by each shareholder should be used as a guide only. Inaccuracies may occur where there are differentiating voting rights or where there are different classes of shares.				
ZEUS TOPCO LTD	896,021,005 ORDINARY £0.100000	Corporation	100.00	100.00

## Supporting Information 4

Financial Health Profile

### Name change history

Date	Old name	New name
23 Nov 2016	HEWDEN STUART LIMITED	HS REALISATIONS LIMITED
04 May 2010	HEWDEN STUART PLC	HEWDEN STUART LIMITED
01 Jul 1987	HEWDEN-STUART PLANT PLC	HEWDEN STUART PLC

### Documents filed

Date	Document filed
06 Dec 2016	Cert of Inc on Change of Name
30 Nov 2016	Appointment of Administrator
28 Nov 2016	Change in Reg Office Address
25 Nov 2016	App of Administrator Gazette
23 Nov 2016	Change of Name
01 Nov 2016	Charge Lodged
30 Sep 2016	Charge Lodged
07 Sep 2016	Charge Lodged
01 Aug 2016	Charge Lodged
29 Jul 2016	Change of Officers
28 Jun 2016	Charge Lodged
20 Jun 2016	Last Annual Return filed at CH
02 Jun 2016	Charge Lodged
10 May 2016	Charge Lodged
24 Mar 2016	Charge Lodged
04 Feb 2016	Charge Lodged
30 Dec 2015	Mem.Satisfaction Lodged
21 Dec 2015	Charge Lodged
08 Dec 2015	Mem.Satisfaction Lodged
20 Nov 2015	Charge Lodged
19 Oct 2015	Charge Lodged
25 Sep 2015	Charge Lodged
12 Sep 2015	31 Dec 2014 accounts filed at Companies House
02 Sep 2015	Charge Lodged
27 Jul 2015	Charge Lodged
30 Jun 2015	Charge Lodged
10 Jun 2015	Charge Lodged
28 Apr 2015	Charge Lodged
25 Mar 2015	Charge Lodged
02 Mar 2015	Charge Lodged
20 Feb 2015	Charge Lodged
13 Feb 2015	Charge Lodged
12 Feb 2015	Charge Lodged
14 Jun 2013	Charge Lodged
29 Aug 2012	Charge Lodged
28 Aug 2012	Charge Lodged
01 Mar 2011	Charge Lodged
13 Aug 2010	Amendment to Articles
12 Aug 2010	Charge Lodged
14 May 2010	Cert of Inc on Re-Registration
05 Jan 2006	Change in Share Capital
05 Jan 2006	Memorandum & Articles
21 Dec 1990	Charge Lodged

## Supporting Information 5

Financial Health Profile

### County Court Judgments

#### Summary

Update date - 04 Dec 2016

	Total for 6 yrs	Previous number of months					
		0-12	13-24	25-36	37-48	49-60	61-72
<b>Total</b>							
Number of CCJs for each period	2	1	0	0	0	0	1
Value in £'s for each period	1511	1290	0	0	0	0	221
<b>Satisfied</b>							
Number of CCJs for each period	1	0	0	0	0	0	1
Value in £'s for each period	221	0	0	0	0	0	221
<b>Unsatisfied</b>							
Number of CCJs for each period	1	1	0	0	0	0	0
Value in £'s for each period	1290	1290	0	0	0	0	0

#### Details

Date registered	Amount (£'s)	Status	Court	Case number	Date paid
29 Sep 2016	1,290.00	Unsatisfied	EDINBURGH	SA1696/16	
28 Sep 2011	221.00	Satisfied	NORTHAMPTON CCBC	1XJ18843	10 Nov 2011

County Court Judgment information, which is collected by the Registry Trust, has been provided by Jordans Limited

## Supporting Information 6

Financial Health Profile

### Trading Addresses

Please be aware that business research data (i.e. trading addresses, and key employee contacts) are subject to inherent inconsistencies since no single central repository exists for this type of data, and there is no requirement for companies to disclose changes to this information. While Company Watch and their data providers endeavour to make business research data as rich and accurate as possible, they are not always able to ensure that this data is of the same high standard as data sourced from Companies House and other central registers. Company Watch and their partners continue to work hard to improve the standard of the business research data.

#### Registered Office

Address	Phone Number
10 George Street, Edinburgh, Midlothian, EH2 2DZ	

#### Head Office

Address	Phone Number
<i>No head office details available</i>	

#### Trading Addresses

Address	Phone Number
1000 Newham Way, East Ham, London, E6 5JL	
115 Hawley Road, Dartford, Kent, DA1 1PB	01322 222221
12 Pinfold Road, Thurmaston, Leicester, Leicestershire, LE4 8AS	
139 Broadway, London, W13 9BE	
14 Commerce Street, Aberdeen, Aberdeenshire, AB11 5EU	
140 Mowbray Dri, Blackpool, Lancashire, FY3 7UN	
1501 Nitshell Road, Thornliebank, Glasgow, Lanarkshire, G46 8QG	
153 Newton Road, Lowton, Warrington, Cheshire, WA3 1EZ	
158 Park Street, Motherwell, Lanarkshire, ML1 1PF	
17 Barley Way, Lowestoft, Suffolk, NR33 7NH	
17A Whitting Valley Road, Old Whittington, Chesterfield, Derbyshire, S41 9EY	01246 268691
2 Brandon Road, London, N7 9AA	
2 Fartown Grn Road, Huddersfield, West Yorkshire, HD2 1AA	
20 Carmaben Road Easter Queenslie, Industrial Estate, Glasgow, Lanarkshire, G33 4UN	0141 7711777
2300 London Road, Glasgow, Lanarkshire, G32 8YU	
298-300 Yardley Road, Yardley, Birmingham, West Midlands, B25 8LT	
314 Haslucks Green Road, Shirley, Solihull, West Midlands, B90 2NE	
31a Pickford Lane, Bexleyheath, Kent, DA7 4QU	
4 & 9 Stanney Ten Industrial Estate, Little Stanney, Chester, Cheshire, CH2 4JZ	
4 Hopetoun Lane, Bathgate, West Lothian, EH48 1PP	
4 Jordanvale Avenue, Glasgow, Lanarkshire, G14 0QP	
47 West Main Street, Blackburn, Bathgate, West Lothian, EH47 7LU	
57 Cowley Road, Cambridge, Cambridgeshire, CB4 0DN	01223 420600
58 Birmingham Road, Stratford-upon-avon, Warwickshire, CV37 0BE	
60 St James Mill Road, Northampton, Northamptonshire, NN5 5JP	
64 Brewery Road, London, N7 9NT	
Appleton Thorn Industrial Estate, Lyncastle Road, Barleycastle Lane, Appleton, Warrington, Cheshire, WA4 4RJ	01925 599080
Argyll House, 51 Wilson Street, Peterhead, Aberdeenshire, AB42 1UD	
Ashmore Lake Way, Willenhall, West Midlands, WV12 4LF	01902 608666
Back Garden Street, Wakefield, West Yorkshire, WF1 1DX	
Battledown Works, King Alfred Way, Cheltenham, Gloucestershire, GL52 6QP	01242 248128
Bessemer Way, Great Yarmouth, Norfolk, NR31 0LX	01493 656722
Billingham Reach Industrial Esta, Haverton Hill Road, Billingham, Cleveland, TS23 1PX	01642 853785
Billingham Reach Industrial Estate, Haverton Hill Road, Billingham, Cleveland, TS23 1PX	01642 853785
Blue House Point Road, Stockton-on-tees, Cleveland, TS18 2PW	
Bp Chemicals, Saltend, Hull, North Humberside, HU12 8DS	
Brewery Street, Birmingham, West Midlands, B6 4JB	
Bristol Road, Portishead, Bristol, Avon, BS20 6QG	01278 683888
Bryn Works, Llandygai, Bangor, Gwynedd, LL57 4LE	01248 364944
Buxton Road, Macclesfield, Cheshire, SK11 7EU	

Address	Phone Number
C/O British Steel Plc, Plant Hire Compound, Redcar, Cleveland, TS10 5RD	
C/O Building 333, Great Michaels Road, Dunfermline, Fife, KY11 2YD	
C/O Fsl Portsmouth, East Office Block Pp81, Portsmouth, Hampshire, PO1 3NJ	
C/O Mic, P O Box 26, Grimsby, South Humberside, DN41 8DP	
Cambridge Road, Bedford, Bedfordshire, MK42 0LH	
Carlyon Road, Atherstone, Warwickshire, CV9 1HS	
Cattle Market, St Oswalds Road, Gloucester, Gloucestershire, GL1 2RP	
Caxton Point, Bessemer Drive, Stevenage, Hertfordshire, SG1 2XT	
Challenge Road, Ashford, Middlesex, TW15 1AX	
Chudleigh Road, Kingsteignton, Newton Abbot, Devon, TQ12 3PW	01626 352596
Church Street East, Sunderland, Tyne and Wear, SR1 2BB	
Church Street, Moxley, Wednesbury, West Midlands, WS10 8RE	0121 5026473
Church Street, Newarthill, Motherwell, Lanarkshire, ML1 5HS	
Corus, Po Box 1, Scunthorpe, South Humberside, DN16 1BP	01724 840222
Coryton Petroplus Refinery, Stanford-le-hope, Essex, SS17 9LL	
Dalrymple Street, Greenock, Renfrewshire, PA15 1HU	
East Dock Street, Dundee, Angus, DD1 3JS	
East Thurrock Road, Grays, Essex, RM17 6SP	
Eastfield Road, South Killingholme, Immingham, South Humberside, DN40 3NF	
Ellis Road, Mitcham, Surrey, CR4 4HR	020 86487070
Fort Street, Blackburn, Lancashire, BB1 5EG	
Govan Road, Fenton Industrial Estate, Stoke-on-trent, Staffordshire, ST4 2RS	
Gregorys Mill Street, Worcester, Worcestershire, WR3 8BA	
Home Farm, Lane Rigondaine, Jersey, Channel Islands, JE3 9HP	
Kinmel Park Industrial Estate, Bodelwyddan, Rhyl, Clwyd, LL18 5TY	
Laburnum Lane, Great Sankey, Warrington, Cheshire, WA5 3LF	
Lancaster Approach, North Killingholme, Immingham, South Humberside, DN40 3JZ	01469 540400
Langley Park, Foundry Lane, Chippenham, Wiltshire, SN15 1JB	
Lufton Park, Yeovil, Somerset, BA22 8YH	
Main Road, Long Hanborough, Witney, Oxfordshire, OX29 8SY	
Middlegate, 8 White Lund Industrial Estate, Morecambe, Lancashire, LA3 3BN	
Middleplatt Road, Immingham, South Humberside, DN40 1AH	01469 551230
Mount Carbis Road, Redruth, Cornwall, TR15 2QQ	01209 218730
New Elgin Road, Elgin, Morayshire, IV30 6BE	
Old Forest Road, Winnersh, Wokingham, Berkshire, RG41 1HY	0118 9783783
P O Box 9, Runcorn, Cheshire, WA7 4JE	
Petroleum House, Harrogate, North Yorkshire, HG1 4PT	
Po Box 12, Thurmaston, Leicester, Leicestershire, LE4 8AZ	
Po Box 3, Ellesmere Port, Cheshire, CH65 4HB	0151 3557564
PO Box 67, Stretford, Manchester, Lancashire, M32 0HW	0845 6017177
Queen Anne Drive, Newbridge, Midlothian, EH28 8LH	
Road Wt3, Wilton International, Wilton, Redcar, Cleveland, TS10 4RG	
Sloper Road, Cardiff, South Glamorgan, CF11 8AB	
Southdowns Road, Lewes, East Sussex, BN7 2WZ	01273 472839
St Johns St, Aylesbury, Buckinghamshire, HP20 1BS	
St Peter Street, Maidstone, Kent, ME16 0SY	
St. Andrews Road, Holesmouth, Avonmouth, Bristol, Avon, BS11 9BN	
Station Approach, Station Road, Slough, Berkshire, SL3 6EA	
Sundon Industrial Estate, Dencora Way, Luton, Bedfordshire, LU3 3HP	
Thames View Business Centre, Thames View, Thames View Industrial Park, Abingdon, Oxfordshire, OX14 3LF	
The Lane, Chawston, Bedford, Bedfordshire, MK44 3BH	
Thorney Lane North, Iver, Buckinghamshire, SL0 9HF	
Trafford House, Chester Road, Stretford, Manchester, Lancashire, M32 0RL	0161 8488621
Unit 1 Sotherby Road, Middlesbrough, Cleveland, TS8 3BS	
Unit 1 Stadium Road, Inverness, Inverness-Shire, IV1 1FG	
Unit 1 Wholeflats Road, Grangemouth, Stirlingshire, FK3 9UY	01324 665666
Unit 1, Riverside Trading Estate, Northwich, Cheshire, CW8 1BE	
Unit 1, Sundorne Trade Park, Shrewsbury, Shropshire, SY1 4NS	

<b>Address</b>	<b>Phone Number</b>
Unit 1-2 Borough Close, Paignton, Devon, TQ4 7EP	
Unit 12 Ellough Industrial Estate, Beccles, Suffolk, NR34 7TD	01502 714745
Unit 13, Parham Drive, Eastleigh, Hampshire, SO50 4NU	
Unit 2a, Wellheads Crescent, Aberdeen, Aberdeenshire, AB21 7GA	01224 729436
Unit 3 East Ham Industrial Estate, Newham Road, London, E6 5JN	0845 6017177
Unit 3 Station Yard, Sherriff Street, Worcester, Worcestershire, WR4 9AB	
Unit 49-50 Okus Trading Estate, Okus Road, Swindon, Wiltshire, SN1 4JH	
Unit 8 Tank Farm Road, Neath, West Glamorgan, SA10 6EN	01792 321111
Unit C, Barton Mill, Audlett Drive, Abingdon, Oxfordshire, OX14 3NJ	
Unit C1, Military Road Fort Wallington Indus, Estate, Fareham, Hampshire, PO16 8TT	
Unit F, Dales Manor Business Park, Cambridge, Cambridgeshire, CB22 3TJ	
Unit S, Elliott Road, Bournemouth, Dorset, BH11 8JT	
Vicarage Farm Road, Peterborough, Cambridgeshire, PE1 5TN	
Willowbridge Lane, Castleford, West Yorkshire, WF10 5NJ	01977 664300
Windsor Road, Bedford, Bedfordshire, MK42 9SU	
Woodilee Road, Lenzie, Glasgow, Lanarkshire, G66 3UU	0845 6017177

## Supporting Information 7

Financial Health Profile

### Contacts

Please be aware that business research data (i.e. trading addresses, and key employee contacts) are subject to inherent inconsistencies since no single central repository exists for this type of data, and there is no requirement for companies to disclose changes to this information. While Company Watch and their data providers endeavour to make business research data as rich and accurate as possible, they are not always able to ensure that this data is of the same high standard as data sourced from Companies House and other central registers. Company Watch and their partners continue to work hard to improve the standard of the business research data.

First name	Middle name	Surname	Job title	Contact type	Postal title	Address
Barry		Askew	Manager	General	Mr B. Askew	P O Box 9, Runcorn, Cheshire, WA7 4JE
Stephen		Baird	Depot Manager	Transport	Mr S. Baird	4 Jordanvale Avenue, Glasgow, Lanarkshire, G14 0QP
Patrick		Buckley	Manager	General	Mr P. Buckley	153 Newton Road, Lowton, Warrington, Cheshire, WA3 1EZ
Michael		Charter	Manager	General	Mr M. Charter	The Lane, Chawston, Bedford, Bedfordshire, MK44 3BH
Willie		Cummings	Service Manager	Operations	Mr W. Cummings	Cambridge Road, Bedford, Bedfordshire, MK42 0LH
Kieran		Curtis	Depot Manager	Transport	Mr K. Curtis	St. Andrews Road, Holesmouth, Avonmouth, Bristol, Avon, BS11 9BN
Richard		Garner	Manager	General	Mr R. Garner	10 George Street, Edinburgh, Midlothian, EH2 2DZ
John		Haile	Manager	General	Mr J. Haile	Unit 12 Ellough Industrial Estate, Beccles, Suffolk, NR34 7TD
Mark		Hierons	Manager	General	Mr M. Hierons	Billingham Reach Industrial Estate, Haverton Hill Road, Billingham, Cleveland, TS23 1PX
Mark		Hierons	Operations Director	Operations	Mr M. Hierons	Trafford House, Chester Road, Stretford, Manchester, Lancashire, M32 0RL
Nigel		Hillier	Depot Manager	Transport	Mr N. Hillier	Bristol Road, Portishead, Bristol, Avon, BS20 6QG
Christian		Houghton	Manager	General	Mr C. Houghton	St Johns St, Aylesbury, Buckinghamshire, HP20 1BS
Christopher		Hull	Director	Executive	Mr C. Hull	Trafford House, Chester Road, Stretford, Manchester, Lancashire, M32 0RL
Christopher	John	Hull	Chief Financial Officer	Financial	Mr C.J. Hull	10 George Street, Edinburgh, Midlothian, EH2 2DZ
Gary		Hussey	Manager	General	Mr G. Hussey	Fort Street, Blackburn, Lancashire, BB1 5EG
Gary		Hussey	Manager	General	Mr G. Hussey	Middleplatt Road, Immingham, South Humberside, DN40 1AH
David		Ingleby	Manager	General	Mr D. Ingleby	4 Hopetoun Lane, Bathgate, West Lothian, EH48 1PP
Patrick	Francis	Jelly	Sales And Marketing Director	Sales	Mr P.F. Jelly	10 George Street, Edinburgh, Midlothian, EH2 2DZ
Ken		Jones	Manager	General	Mr K. Jones	Unit 13, Parham Drive, Eastleigh, Hampshire, SO50 4NU
Simon		Mccurby	Manager	General	Mr S. Mccurby	Eastfield Road, South Killingholme, Immingham, South Humberside, DN40 3NF

First name	Middle name	Surname	Job title	Contact type	Postal title	Address
Kevin		Mcnicholaf	Accounts Manager	Financial	Mr K. Mcnicholaf	Road Wt3, Wilton International, Wilton, Redcar, Cleveland, TS10 4RG
Gary		Miles	Manager	General	Mr G. Miles	Southdowns Road, Lewes, East Sussex, BN7 2WZ
Adrian		Murphy	Director	Executive	Mr A. Murphy	Trafford House, Chester Road, Stretford, Manchester, Lancashire, M32 0RL
Adrian	Michael	Murphy	Chief Executive	Executive	Mr A.M. Murphy	10 George Street, Edinburgh, Midlothian, EH2 2DZ
Christian		Oldroyd	Depot Manager	Transport	Mr C. Oldroyd	4 & 9 Stanney Ten Industrial Estate, Little Stanney, Chester, Cheshire, CH2 4JZ
Philip		Owen	Site Manager	Personnel	Mr P. Owen	Unit 13, Parham Drive, Eastleigh, Hampshire, SO50 4NU
Kevin		Parkes	Director	Executive	Mr K. Parkes	Trafford House, Chester Road, Stretford, Manchester, Lancashire, M32 0RL
Gary		Pointon	Depot Manager	Transport	Mr G. Pointon	10 George Street, Edinburgh, Midlothian, EH2 2DZ
Neil		Render	Manager	General	Mr N. Render	Ashmore Lake Way, Willenhall, West Midlands, WV12 4LF
Jeff		Schofield	Head Of Sales & Marketing	Sales	Mr J. Schofield	Trafford House, Chester Road, Stretford, Manchester, Lancashire, M32 0RL
Susan		Shardlow	Director	Executive	Ms S. Shardlow	Trafford House, Chester Road, Stretford, Manchester, Lancashire, M32 0RL
Barry		Smith	Depot Manager	Transport	Mr B. Smith	Unit 2a, Wellheads Crescent, Aberdeen, Aberdeenshire, AB21 7GA
John		Smith	Depot Manager	Transport	Mr J. Smith	17 Barley Way, Lowestoft, Suffolk, NR33 7NH
John		Stothard	Manager	General	Mr J. Stothard	Queen Anne Drive, Newbridge, Midlothian, EH28 8LH
Laura		Taylor	Sales Executive	Sales	Miss L. Taylor	Old Forest Road, Winnersh, Wokingham, Berkshire, RG41 1HY
Phil		Taylor	Manager	General	Mr P. Taylor	17A Whitting Valley Road, Old Whittington, Chesterfield, Derbyshire, S41 9EY
David		White	Depot Manager	Transport	Mr D. White	Unit F, Dales Manor Business Park, Cambridge, Cambridgeshire, CB22 3TJ
Nick		White	Manager	General	Mr N. White	10 George Street, Edinburgh, Midlothian, EH2 2DZ



## Supporting Information 8

Financial Health Profile

### Mortgage Register

Person(s) entitled	Charge satisfied?	Created	Registered	Amount secured	Description	Property charged - short particulars	Restricting provision
RBS INVOICE FINANCE LIMITED	Satisfied 08 Dec 2015	11 Aug 2012	null null null		GROUP DEBENTURE	FIXED AND FLOATING CHARGE OVER THE UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE, INCLUDING GOODWILL, BOOK DEBTS, UNCALLED CAPITAL, BUILDINGS, FIXTURES, FIXED PLANT & MACHINERY	
FSJC XI, LLC	Partially Satisfied 08 Dec 2015	11 Aug 2012	null null null		DEBENTURE	FIXED AND FLOATING CHARGE OVER THE UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE, INCLUDING GOODWILL, BOOK DEBTS, UNCALLED CAPITAL, BUILDINGS, FIXTURES, FIXED PLANT & MACHINERY	
RBS INVOICE FINANCE LIMITED	Satisfied 08 Dec 2015	11 Aug 2012	null null null		FLOATING CHARGE	UNDERTAKING & ALL PROPERTY & ASSETS PRESENT & FUTURE, INCLUDING UNCALLED CAPITAL	
FSJC XI, LLC	Outstanding	10 Aug 2012	null null null		FLOATING CHARGE	UNDERTAKING & ALL PROPERTY & ASSETS PRESENT & FUTURE, INCLUDING UNCALLED CAPITAL	
RBS INVOICE FINANCE LIMITED	Satisfied 30 Dec 2015	04 Aug 2010	12 Aug 2010	ALL SUMS DUE OR TO BECOME DUE	GROUP DEBENTURE	FIXED AND FLOATING CHARGE OVER THE UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE, INCLUDING GOODWILL, BOOK DEBTS, UNCALLED CAPITAL, BUILDINGS, FIXTURES, FIXED PLANT & MACHINERY	COMPANIES ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITIES HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE
RBS INVOICE FINANCE LIMITED	Satisfied 08 Dec 2015	04 Aug 2010	12 Aug 2010	ALL SUMS DUE OR TO BECOME DUE	FLOATING CHARGE	UNDERTAKING & ALL PROPERTY & ASSETS PRESENT & FUTURE, INCLUDING UNCALLED CAPITAL	COMPANIES ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITIES HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE
BANK OF AMERICA, NA	Outstanding	10 Feb 2015	12 Feb 2015		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA	Partially Satisfied 08 Dec 2015	10 Feb 2015	12 Feb 2015		LEGAL CHARGE	BRYN WORKS, LLANDEGAI, BANGOR AND TRADEMARK NUMBER 2462395. SEE DEED FOR FURTHER DETAILSCONTAINS FIXED CHARGE. CONTAINS FLOATING CHARGE. FLOATING CHARGE COVERS ALL THE PROPERTY OR UNDERTAKING OF THE COMPANY. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA	Outstanding	10 Feb 2015	12 Feb 2015		LEGAL CHARGE	CONTAINS FLOATING CHARGE. FLOATING CHARGE COVERS ALL THE PROPERTY OR UNDERTAKING OF THE COMPANY. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA	Outstanding	17 Feb 2015	20 Feb 2015		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA	Outstanding	24 Mar 2015	25 Mar 2015		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH)	Outstanding	24 Apr 2015	28 Apr 2015		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA	Outstanding	22 May 2015	10 Jun 2015		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, N.A. (LONDON BRANCH)	Outstanding	18 Jun 2015	30 Jun 2015		LEGAL CHARGE	ALL OF THE ASSIGNORS RIGHT, TITLE, INTEREST AND BENEFIT IN AND TO ALL BOOK AND OTHER DEBTS. SEE FORM FOR FURTHER DETAILSCONTAINS NEGATIVE PLEDGE.	

Person(s) entitled	Charge satisfied?	Created	Registered	Amount secured	Description	Property charged - short particulars	Restricting provision
BANK OF AMERICA, NA	Outstanding	20 Jul 2015	27 Jul 2015		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH)	Outstanding	21 Aug 2015	02 Sep 2015		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH)	Outstanding	24 Sep 2015	25 Sep 2015		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH)	Outstanding	19 Oct 2015	19 Oct 2015		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA	Outstanding	20 Nov 2015	20 Nov 2015		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH)	Outstanding	21 Dec 2015	21 Dec 2015		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH)	Outstanding	01 Feb 2016	04 Feb 2016		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH)	Outstanding	16 Mar 2016	24 Mar 2016		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH)	Outstanding	16 Mar 2016	24 Mar 2016		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH)	Outstanding	28 Apr 2016	10 May 2016		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH)	Outstanding	26 May 2016	02 Jun 2016		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH)	Outstanding	27 Jun 2016	28 Jun 2016		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH)	Outstanding	28 Jul 2016	01 Aug 2016		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH) (AS SECURITY TRUSTEE)	Outstanding	05 Sep 2016	07 Sep 2016		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH) (AS SECURITY TRUSTEE)	Outstanding	27 Sep 2016	30 Sep 2016		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	
BANK OF AMERICA, NA (LONDON BRANCH) (AS SECURITY TRUSTEE)	Outstanding	31 Oct 2016	01 Nov 2016		LEGAL CHARGE	CONTAINS FIXED CHARGE. CONTAINS NEGATIVE PLEDGE.	

## Key Descriptions - Health Profile

The **H-Score** is a measure of the overall financial health of a company. It is based on a statistical evaluation of a company's publicly available financial results, an evaluation which reviews a company from several different angles simultaneously in order to determine its overall financial health.

Displayed graphically over several years, it is a ranking of all companies on a scale of 0 (worst) to 100 (best). Companies in the **Warning Area** (H-Score of 25 or less) share the characteristics of previously failed companies and may be vulnerable. It is rare for companies to fail or experience major distress as long as their H-Score remains outside the Warning Area.

The **Risk Rating** places the company into one of ten risk categories, with 1 indicating the lowest Probability of Distress and 10 the highest. Each successive step in the Risk Rating scale indicates a doubling of the degree of risk.

The **PoD (Probability of Distress)** gives the statistical likelihood of a company failing or undergoing a major financial reconstruction in the next 3 years. The PoD is calculated from a combination of the H-Score and the current economic outlook.

The **Factor Profile** shows the company measured on the three key financial management areas contributing to its overall financial health. The three key financial management areas are:

**Profit management** - The contribution of profits to minimising immediate financial risk.

**Asset management** - Focuses on liquidity, working capital and cover from the current assets.

**Funding management** - Focuses on the strength of the funding, - the capital base, debt and the current liabilities.

## Credit Limit

The Credit Limit is a benchmark unsecured trade limit that could be used as a starting point when considering the amount of credit that should be extended to this company by a single supplier of goods, services or finance.

The Credit Limit is only a benchmark guide (not a rigid specification) and a supplier should always carry out additional research, particularly when considering extending credit in respect of relatively larger sums and/or extending credit to companies in the Warning Area.

The calculation gives consideration to the company's size, level of trading activity, the degree to which it is already exposed short term to its creditors, its ability to repay them and its working capital position. It uses the H-Score, the measure of the company's financial strength, and the Probability of Distress. It also takes into account the number and value of any County Court Judgments recently served against the company.

The Credit Limit assumes average circumstances, for example a 60-day period before payment is received. It has not been specifically customised, nor does it address a supplier's own circumstances such as its ability to bear losses, its profit margins and its appetite for risk.

The Credit Limit is not calculated in the following circumstances:

- (1) Balance Sheet not in balance
- (2) Total tangible assets = 0
- (3) Financial SIC (unless specifically allowed through for evaluation)
- (4) Distressed documents filed
- (5) Company late in filing accounts or dormant
- (6) H-Score is 10 or lower
- (7) Sales is negative
- (8) Company has filed 'dormant' accounts

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