

22883

Dated 30 August 2006

Hemscott PLC
and
Centerpoint Data, LLC

(1)

(2)

I certify that this is
a true copy of the
Conversion and Cancellation
Agreement dated
30 August 2006

CONVERSION AND CANCELLATION
AGREEMENT



Nick Sarker

Company Secretary

11 September 2006



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THIS AGREEMENT is dated

30

August 2006 and is made BETWEEN:

PARTIES

- (1) **Hemscott PLC** (No. 027883) whose registered office is at 2nd Floor, Finsbury Tower, 103-105 Bunhill Row, London EC1Y 8TY (the "**Company**").
- (2) **Centerpoint Data, LLC** whose address is c/o VS&A Communications Partners III, L.P., 350 Park Avenue, New York, N.Y. 10022, USA (the "**Noteholder**").

WHEREAS:

- (A) The Parties to this Agreement are parties to the Convertible Note (as defined below).
- (B) The Noteholder and the Company have agreed that the Noteholder will convert all of the principal amount drawn down by the Company on the Convertible Note and any interest accrued thereon as at the Conversion Date into the Conversion Shares.
- (C) Following, but subject to, the allotment and issue of the Conversion Shares to the Noteholder pursuant to this Agreement, the Parties have agreed to terminate and cancel the Convertible Note and all those other documents set out in the Schedule to this Agreement in their entirety.

NOW IT IS HEREBY AGREED as follows:

1 Definitions and Interpretation

- 1.1 The following definitions apply throughout this Agreement, unless the context requires otherwise:

AIM	the AIM market of the London Stock Exchange
AIM Rules	the rules of the London Stock Exchange governing admission to, and operation of, AIM published by the London Stock Exchange
Business Day	a day on which banks are open for normal business in London
Conversion Date	the date of this Agreement
Convertible Note	the master convertible loan note in the aggregate amount of £20 million issued by the Company to the Noteholder on 24 August 2004 and any document amending or supplementing

the same, including all those documents listed in the Schedule to this Agreement

Conversion Shares

41,736,468 Ordinary Shares

Court

the High Court of Justice of England and Wales

London Stock Exchange

London Stock Exchange plc

Ordinary Shares

ordinary shares of 5 pence each in the capital of the Company

1.2 In this Agreement, unless the context requires otherwise:

1.2.1 reference to a clause or schedule are to a Clause of, or a Schedule to, this Agreement. The Schedules form part of this Agreement;

1.2.2 the headings in this Agreement do not affect its interpretation;

1.2.3 words importing the singular include the plural and *vice versa*, words importing a gender include every gender and references to persons include corporations, partnerships and other unincorporated associations or bodies of persons.

2 Conversion of the Convertible Note

2.1 The Noteholder and the Company agree that, on the Conversion Date, immediately following the execution and delivery of this Agreement, the Noteholder shall:

2.1.1 deliver to the Company such original versions of the documents listed in the Schedule as are in its possession or under its control and undertakes to deliver to the Company any such documents if they subsequently come into its possession; and

2.1.2 convert the Convertible Note in full by subscribing for the Conversion Shares, such subscription to be in full satisfaction of all principal amounts outstanding under the Convertible Note and all interest accrued thereon as at the Conversion Date.

2.2 Immediately following subscription by the Noteholder under Clause 2.1, and in any event on the Conversion Date, the Company will allot and issue the Conversion Shares to the Noteholder, credited as fully paid.

2.3 The terms of this Agreement shall apply in relation to the Conversion Shares, the procedure for and timing of the conversion, and subsequent allotment and issue, and all

other matters expressly provided for in this Agreement, notwithstanding any provision to the contrary in the Convertible Note or otherwise and to the extent any such provision exists it is hereby deemed amended accordingly.

3 Termination and Cancellation of the Convertible Note



- 3.1 The Parties acknowledge and agree that following, but conditional on, the issue and allotment by the Company of the Conversion Shares to the Noteholder, the Convertible Note (including all those other documents listed in the Schedule to this Agreement) shall be terminated and cancelled in its entirety and each of the Parties shall cease to have any obligations or liabilities pursuant to the terms thereof.

4 Miscellaneous

- 4.1 This Agreement may be entered into in the form of two or more counterparts, each executed by one or more of the Parties but, taken together, executed by all, and, provided that all the Parties shall so enter into the Agreement, each of the executed counterparts, shall be deemed to be an original but, taken together, they shall constitute one instrument.
- 4.2 This Agreement shall be governed by and construed in accordance with English law.
- 4.3 If any Party has a claim against another Party arising out of or in connection with this Agreement such claim shall be referred to the Court, to the jurisdiction of which each of the Parties to this Agreement irrevocably submits. The jurisdiction of the Court over any such claim shall be an exclusive jurisdiction and no courts outside England shall have any jurisdiction to hear and determine any such claim.
- 4.4 The provisions of the Contracts (Rights of Third Parties) Act 1999 are excluded from this Agreement.

IN WITNESS whereof the Parties have entered into this Agreement the day and year first above written.

EXECUTED as a Deed by)
HEMSCOTT PLC acting by:)


DARYL POTION Director:

Nick Sarkis Director/Secretary

EXECUTED as a Deed on behalf of CENTERPOINT DATA, LLC)
a company incorporated in Delaware by a person who,)
in accordance with the laws of that territory, is acting under the)
authority of the company)


IN WITNESS whereof the Parties have entered into this Agreement the day and year first above written.

EXECUTED as a Deed by)
HEMSCOTT PLC acting by:)

Director:

Director/Secretary

EXECUTED as a Deed on behalf of CENTERPOINT DATA, LLC
a company incorporated in Delaware by a person who,
in accordance with the laws of that territory, is acting under the
authority of the company

) 
) Scott J. Troeller
)

Schedule
Summary details of the Convertible Note (as amended)

Date	Parties	Subject Matter
24 August 2004	(1) Hemscott PLC (2) Centerpoint Data, LLC	Master Convertible Loan Note in the aggregate amount of £20 million
15 October 2004	(1) Hemscott PLC (2) Centerpoint Data, LLC	Approval Memorandum and Variation Agreement relating to the Master Convertible Loan Note
11 November 2004	(1) Hemscott PLC (2) Centerpoint Data, LLC	Variation to the provisions of the Approval Memorandum and Variation Agreement dated 15 October 2004, the Master Convertible Loan Note dated 24 August 2004 and the Call Notice dated 3 November 2004 issued pursuant to the Approval Memorandum and Variation Agreement, dated 15 October 2004
22 November 2004	(1) Hemscott PLC (2) Centerpoint Data, LLC	Instrument constituting up to £20,000,000 nominal amount of Unlisted Unsecured Convertible Loan Notes 2007/2008