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COMPANIES FORM No. 155(6)a

## Declaration in relation to assistance for the acquisition of shares.

# 155(6)a

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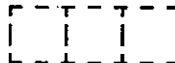
Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number



1641088

Name of company

\* IMI Computing Limited

Note  
Please read the notes on page 3 before completing this form

\*Insert full name of company

~~Wet~~ Irene Norma Brown of 8 Downhall Close, Walsall, West Midlands, WS5 3BX and Raymond James Davies of 6 Bishops Cleeve, Austrey, Atherstone, Warwickshire, CV9 3EU

†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 2 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~

(c) something other than the above†

namely the provision of Computer Services

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

[company] ~~company's holding company~~

‡

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

The number and class of the shares acquired or to be acquired is: 2,000,000 Ordinary Shares of £1 each and 500,000 Preference Shares of £1 each

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

Wragge & Co  
55 Colmore Row  
Birmingham  
B3 2AS

Ref: 929038.MJD.KDJ

For official use

General Section

Post room



BIR \*B35GLI02\* 252  
COMPANIES HOUSE 08/01/96

The assistance is to be given to: (note 2) Please see continuation sheet 1

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in black type, or  
bold block lettering

The assistance will take the form of:

- 1 The entering into of a sale and leaseback arrangement with inter alios NWS Corporate Finance plc ("the Sale and Leaseback arrangements").
- 2 The making of a loan of £1,562,000 to ICOM Solutions Limited.
- 3 The giving of a guarantee ("the Guarantee") in favour of the Governor and Company of the Bank of Scotland ("the Bank") in respect of the debts and liabilities of ICOM Solutions Limited (3056544) to the Bank.
- 4 The giving of a debenture and assignment of Keyman Life Assurances in favour of the Bank.
- 5 The giving of an indemnity in favour of IMI Kynoch Limited in respect of certain pensions matters.

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

\*Delete as  
appropriate

*R/S*  
*ING*  
*102*  
ICOM Solutions Limited (No. 3056544) whose registered office is  
situate at Lion House, P O Box 1240, Birmingham, B6 7UH

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

Please see continuation sheet 2.

The amount of cash to be transferred to the person assisted is £ 1,562,000

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

The date on which the assistance is to be given is 5th January 19 96

**REPORT OF THE AUDITORS**  
**to the directors of IMI Computing Limited**

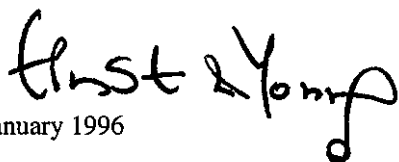
We have examined the attached statutory declaration of the directors dated 5 January 1996 in connection with the proposed financial assistance to be given by IMI Computing Limited ("the company") for the purchase by ICOM Solutions Limited of the entire issued share capital of the company.

**Basis of opinion**

We have enquired into the state of affairs of the company so far as necessary for us 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 the attached declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

  
5 January 1996

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legibly, preferably  
in black type, or  
bold block lettering

†Delete either (a) or  
(b) as appropriate

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)

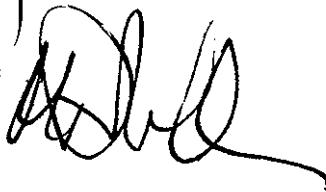
~~(b) [I/We have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up]† (note 3)~~

10B R/S  
18/1

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 55 COLMERE ROW  
BIRMINGHAM  
WEST MIDLANDS B3 2AS  
the 5<sup>th</sup> day of JANUARY  
One thousand nine hundred and NINETY SIX  
before me MARILYN D. N. B. R.

Declarants to sign below

R. Jarvis  
I. Brown,  


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.



Continuation Sheet Number 1

ICOM Solutions Limited (Number 3056544) whose registered office is situate at Lion House,  
P O Box 1240, Birmingham, B6 7UH

The Governor and Company of the Bank of Scotland of The Mound, Edinburgh, EH1 1YZ.

NWS Corporate Finance plc (number 2694310) whose registered office is situate at NWS  
House, City Road, Chester, CH99 3AN.

IMI Kynoch Limited (number 713735) whose registered office is situate at Kynoch Works,  
Witton, Birmingham, B6 7BA.

 MB R/S

Continuation Sheet Number 2

- 1 The Sale and Leaseback arrangements relate to the sale of certain of the vehicles comprised in the vehicle fleet of the Company to a member of the NWS Group at a price in excess of the written down book value of the relevant vehicles. The said vehicles will then be leased back to the Company for a term and at a rental level and on such other terms as are referred to in documentation produced to the directors. The Sale and Leaseback arrangements will provide funds for a loan between the Company and ICOM Solutions Limited (number 3056544) intercompany in the sum of £1,562,000 which shall be repayable upon demand and shall bear interest (accruing daily but repayable on demand of the principal amount advanced) at the rate of 2% above the base rate of the Bank from time to time.
- 2 The guarantee to be given by the Company in favour of the Bank of Scotland creates an obligation in respect of all sums due from ICOM Solutions Limited (number 3056544) to the Bank from time to time and is in the standard form of cross guarantee used by the Bank.
- 3 The security to be given pursuant to the guarantee comprises a debenture in the Bank's standard form creating fixed and floating charges over all of the assets of the Company and an assignment of each of two Keyman Life Assurance policies on the lives of Irene Brown and Raymond Davies in the sum of £500,000 each, such assignments being in the Bank's standard form.
- 4 The Pensions Deed contains a covenant by the Company and its co-covenantor, ICOM Solutions Limited (number 3056544) in favour of IMI Kynoch Limited. The Company covenants to indemnify the beneficiary of the covenant in respect of liabilities arising in respect of the pensions scheme to be operated by the Company after the date hereof in respect of any claim by any employee of the Company against the beneficiary that the benefits provided pursuant to such scheme are not broadly comparable to the benefits provided by the Company immediately prior to 5th January 1996.

DRW IMB RJA