

2953945

CONFORMED COPY

DATED 17 OCTOBER 1994

**PASSED FOR FILING**

BARRETT STEEL LIMITED

- and -

JAMES STEPHENSON BARRETT AND OTHERS

- and -

SIMCO 652 LIMITED

- and -

BARRETT STEEL BUILDINGS LIMITED

DEM ER GER A G R E E M E N T

for the demerger of  
Barrett Steel Buildings Limited



**Simpson Curtis**

SOLICITORS



Wren House 15 Carter Lane London EC4V 5EY Telephone (071) 329 3366 Fax (071) 329 3210 DX 42626 Cheapside  
Leeds 41 Park Square Leeds LS1 2NS Telephone (0532) 433433 Telex 55376 Fax (0532) 445598 DX 26440 Leeds Park Square  
Brussels Avenue de Cortenberg 79/81 1040 Bruxelles Telephone (010 32 2) 732 36 00 Fax (010 32 2) 734 87 93

DATED:

17 OCTOBER

1994

PARTIES:-

- (1) BARRETT STEEL LIMITED (No. 2755663) whose registered office is at Barrett House, Cutler Heights Lane, Dudley Hill, Bradford BD4 9HU ("the Company");
- (2) THE PERSONS, BODIES AND BODIES CORPORATE whose names and addresses/registered offices/principal places of business are set out in Schedule 1 ("the Shareholders");
- (3) SIMCO 652 LIMITED (No. 2953945) whose registered office is at 41 Park Square, Leeds LS1 2NS ("Newco"); and
- (4) BARRETT STEEL BUILDINGS LIMITED (No. 2739854) whose registered office is at Barrett House, Cutler Heights Lane, Dudley Hill, Bradford, BD4 9HU ("BSBL").

RECITALS

- (A) The issued share capital of the Company is £3,766,428.40 divided into 11,885,715 Cumulative Redeemable Preference Shares of £0.10 each ("Preference Shares"), 2,971,429 "Y" Preference Shares of £0.10 each ("Y" Preference Shares"), 6,496,968 Convertible Preferred Ordinary Shares of £0.10 each ("Preferred Shares"), 1,624,242 "Y" Preferred Shares of £0.10 each ("Y" Preferred Shares"), 8,588,744 Cumulative Redeemable Preferred Shares of £0.10 each ("Redeemable Shares"), 2,147,186 "Y" Redeemable Shares of £0.10 each ("Y" Redeemable Shares") 3,160,000 Ordinary Shares of £0.10 each ("Ordinary Shares") and 790,000 "Y" Ordinary Shares of £0.10 each ("Y" Ordinary Shares").
- (B) The Shareholders hold shares in the Company as set out in Schedule 1.
- (C) BSBL is a private company incorporated in England and Wales and has an authorised share capital of £1,950,000 divided into 1,500,000 Ordinary Shares of £1 each and 450,000 Preferred Ordinary Shares of £1 each of which 1,113,000 Ordinary Shares ("the BSBL Shares") and

450,000 Preferred Ordinary Shares are issued and are all owned beneficially by the Company.

- (D) It is proposed that the BSBL Shares be distributed to the Shareholders by way of dividend and that following such distribution the BSBL Shares shall be acquired by Newco in consideration of the allotment to the Shareholders by Newco of shares of £0.01 each in Newco in the proportions and class of share set out against the name of each Shareholder in Schedule 2.

THE PARTIES AGREE as follows:-

1 INTERPRETATION

- 1.1 In this Agreement expressions defined in the Recitals shall have the meaning set out therein and the following words and expressions shall have the meanings given to them below:-

<u>Word</u>	<u>Meaning</u>
"Agreement"	this agreement including the schedules;
"Articles"	the Articles of Association to be adopted by Newco in the agreed form;
"Bank Release"	the deed of release in the agreed form between Midland Bank plc and the Company releasing the BSBL Shares from the security given by the Company in favour of Midland Bank plc;
"Business Day"	9am to 5pm on any day other than a Saturday, Sunday or Bank Holiday in England and Wales;
"CA"	the Companies Act 1985 (as amended by the Companies Act 1989);
"Company's Accountants"	Touche Ross & Co of 10-12 East Parade, Leeds LS1 2AJ;

"Company's Solicitors"	Simpson Curtis of 41 Park Square, Leeds LS1 2NS;
"Completion"	completion in accordance with clause 4;
"Conditions"	the conditions referred to in clause 2;
"Deed of Adherence"	the deed of adherence in the agreed form between the Company and BSBL relating to the Company's small self-administered pension scheme;
"Dividend"	the dividend to be declared by the Resolutions;
"Financial Statements"	the audited balance sheet of the Company and of each Subsidiary and the audited consolidated balance sheet of the Group as at the Accounting Reference Date and the audited profit and loss account of the Company and of each Subsidiary and the audited consolidated profit and loss account of the Group for the financial period ended on the Accounting Reference Date and the relative statement of source and application of funds /cash flow statement notes and directors' and auditors' report;
"Group"	together the Company, a subsidiary of the Company, a holding company of the Company or a subsidiary of a holding company of the Company;
"Mr Butcher"	Roy Butcher of 2 Breydon Court, Burton upon Stather, South Humberside DN15 9DU;
"Mr Butcher's Shareholders Agreement"	the agreement in the agreed form relating to Newco and dated today's date between (1) James Stephenson Barrett and others (2) Newco (3) K.B. (C.I.) Nominees Limited and others (4) Granville Private

Equity Managers Limited (5)  
Apax Partners & Co Ventures  
Limited (6) Trade Indemnity plc  
and (7) Mr Butcher;

"Mr Butcher's  
Supplemental  
Agreement"

an agreement in the agreed form  
relating to the Company dated  
today's date between (1) James  
Stephenson Barrett and others  
(2) the Company (3) K.B. (C.I.)  
Nominees Limited and others (4)  
Granville Private Equity  
Managers Limited (5) Apax  
Partners & Co Ventures Limited  
(6) Trade Indemnity plc and (7)  
Mr Butcher;

"Newco Shares"

as defined in clause 4.1;

"the Resolutions"

the Resolutions set out in the  
Written Resolutions;

"Shareholders  
Agreement"

the agreement in the agreed  
form relating to Newco and  
dated today's date between (1)  
James Stephenson Barrett and  
others (2) Newco (3) K.B.  
(C.I.) Nominees Limited and  
others (4) Granville Private  
Equity Managers Limited (5)  
Apax Partners & Co Ventures  
Limited and (6) Trade Indemnity  
plc;

"Subscription  
Agreement"

the agreement dated 19 November  
1992 relating to the Company  
supplemented by deeds dated 16  
March 1994, 2 June 1994 and 30  
September 1994 between (1)  
James Stephenson Barrett and  
others (2) the Company (3) K.B.  
(C.I.) Nominees Limited and  
others (4) Granville Private  
Equity Managers Limited (then  
Granville Development Capital  
Limited) (5) Apax Partners & Co  
Ventures Limited and (6) Trade  
Indemnity plc as varied by the  
Supplemental Subscription  
Agreement;

"Subsidiary" and  
"Subsidiaries"

as defined in Section 736 of the  
Companies Act 1985;

"Supplemental  
Subscription  
Agreement"

an agreement in the agreed form relating to the Company dated today's date between (1) James Stephenson Barrett and others (2) the Company (3) K.B. (C.I.) Nominees Limited and others (4) Granville Private Equity Managers Limited (5) Apax Partners & Co Ventures Limited and (6) Trade Indemnity plc;

"Taxation"

all forms of taxation, duties and levies whenever imposed and whether of the United Kingdom or elsewhere (including, without limitation, national insurance and social security contributions) and any payment which the Company and/or the Subsidiaries may be or become bound to make to any person in respect of any taxation or as a result of any enactment relating to any taxation and including, without limitation, any obligation to repay any payment received for group relief and any penalties, charges and interest relating to any taxation or to any return or information required to be provided for taxation purposes;

"Taxation Authority"

the Inland Revenue, HM Customs & Excise, the Department of Social Security and any other competent statutory authority with jurisdiction in relation to Taxation;

"Tax Clearances"

notifications from the Board of Inland Revenue that in respect of the transactions envisaged by this Agreement:

- (a) the Board are satisfied that no notice under Section 703(3) of the Taxes Act ought to be given in respect of them;

(b) the Dividend will be treated as an "Exempt Distribution" within the meaning of Section 213 of the Taxes Act; and

(c) the Board are satisfied that such transaction will be effected for bona fide commercial reasons and will not form part of a scheme or arrangement of which the main purpose, or one of the main purposes, is avoidance of liability to capital gains tax and corporation tax, and that Sections 136 and 139 TCGA will accordingly not be prevented from applying;

"Taxes Act"	Income and Corporation Taxes Act 1988;
"TCGA"	Taxation of Chargeable Gains Act 1992;
"TMA"	Taxes Management Act 1970;
"Transferring Employees"	those employees whose details are listed at Schedule 4;
"the Written Resolutions"	the Written Resolutions in the form set out in Schedule 3.

1.2 In interpreting this Agreement:-

- 1.2.1 references to clauses and schedules are to clauses and schedules of this Agreement unless stated otherwise;
- 1.2.2 any document expressed to be "in the agreed form" means a document approved by the parties to this Agreement, a copy of which has been signed for the purpose of identification by or on behalf of, each of the parties hereto;
- 1.2.3 where reference is made to a statutory provision this includes all prior and subsequent enactments, amendments and modifications relating to that

- provision and any subordinate legislation made under it;
- 1.2.4 references to a "person" include any individual, firm, unincorporated association or body corporate;
- 1.2.5 words importing one gender include any other;
- 1.2.6 the singular includes the plural and vice versa;
- 1.2.7 the headings to this Agreement shall be ignored;
- 1.2.8 general words introduced by the word "other" shall not be given a restrictive meaning because they are preceded by words indicating a particular class of acts, matters or things and shall not be given a restrictive meaning because they are followed by particular examples intended to be embraced by the general words.
- 1.3 All agreements and obligations given or entered into by more than one person in this Agreement are given and entered into severally.

## 2 CONDITIONS PRECEDENT

This Agreement shall in all respects be conditional upon the following:

- 2.1 the Company having received all of the Tax Clearances from the Board of the Inland Revenue in form and substance satisfactory to the parties;
- 2.2 the Company having received the Supplemental Subscription Agreement, R Butcher's Supplemental Agreement and the Bank Release all duly signed by the parties thereto;
- 2.3 the Company having received from Midland Bank plc a letter consenting to the transactions set out in this Agreement;
- 2.4 the Resolutions being passed.

## 3 EXTRAORDINARY GENERAL MEETING

- 3.1 The parties shall attend or be represented at a meeting to be held at the offices of the Company's solicitors on



the date hereof when the parties shall use all reasonable endeavours (insofar as within their powers) to procure that the Conditions are satisfied and (subject to the satisfaction of all such Conditions) that the Written Resolution is signed by all the Shareholders and by the Company's Accountants.

- 3.2 For the avoidance of doubt, the liability of the parties pursuant to this clause shall be several.

#### 4 COMPLETION

- 4.1 The Shareholders hereby direct the Company to transfer to Newco the BSBL Shares to be distributed to the Shareholders pursuant to the Dividend. Newco hereby undertakes to the Shareholders, in consideration thereof, to issue and allot Ordinary Shares of £0.10 each fully paid up to the Shareholders ("the Newco Shares") in the proportions set out in Schedule 2.
- 4.2 The BSBL Shares shall be transferred by the Company as beneficial owner free from all liens, charges and encumbrances created by the Company or by BSBL and together with all rights and benefits attaching thereto including the right to any dividends or distributions hereafter declared, made or paid.
- 4.3 On the Resolutions being duly passed the Company shall deliver to the Shareholders:
- 4.3.1 a duly executed transfer of the BSBL Shares to Newco together with a share certificate for such shares and the statutory books and records of BSBL;
- 4.3.2 the Deed of Adherence duly executed.
- 4.4 On completion of the transactions referred to in clause 4.3:
- 4.4.1 the Shareholders will procure that the shareholders of Newco sign a Written Resolution of Newco (also signed by the Auditors of Newco) in the agreed form pursuant to which (inter alia):

- (a) the authorised share capital of Newco is increased to £754,285.70;
  - (b) the directors of Newco are authorised to allot shares pursuant to Section 80 of CA;
  - (c) the Articles are adopted by Newco.
- 4.4.2 the Shareholders shall procure that a meeting of the directors of Newco is held at which (inter alia):
  - (a) the allotment of the Newco Shares to the Shareholders is approved;
  - (b) the nominee of Apax and the nominee of Granville are appointed as additional directors of Newco;
  - (c) the entering into of the Shareholders Agreement and R Butcher's Shareholders Agreement by Newco is approved;
  - (d) the giving of certain security to Midland Bank plc by Newco is approved;
- 4.4.3 the Shareholders shall procure that a meeting of the directors of BSL is held at which (inter alia);
  - (a) the entering into of the Deed of Adherence by BSBL is approved;
  - (b) the giving of certain security to Midland Bank plc by BSBL is approved;
  - (c) the transfers of the BSBL Shares are approved for registration subject only to stamping;
- 4.4.4 the Shareholders and Newco shall enter into the Shareholders Agreement and R Butcher's Shareholders Agreement;
- 4.4.5 Newco shall deliver to the Shareholders share certificates in respect of the Newco Shares.

**5 TRANSFERRING EMPLOYEES**

BSBL shall procure that the Transferring Employees accept offers of re-employment with BSBL with effect from today's date and shall indemnify the Company from and against all actions, claims, proceedings, losses, costs and expenses incurred or suffered in respect of the employment of the Transferring Employees and/or the transfer of such employment to BSBL after today's date.

**6 SUBSCRIPTION AGREEMENT**

Each of the Shareholders and the Company hereby waives the provisions of the Subscription Agreement and any rights arising under the Company's Articles of Association or in any other manner whatsoever to the extent required to give effect to this Agreement.

**7 POST COMPLETION MATTERS**

- 7.1 The Company and Newco diligently shall seek the consent of H M Customs and Excise to the transfer of possession to BSBL of all VAT records relating exclusively to BSBL and (subject to such consent) such records shall be delivered by the Company to Newco upon such consent being granted together with copies of all VAT elections to waive exemption made by the Company in respect of properties owned by BSBL (if any) and the Company will not thereafter make a request to H M Customs & Excise for any records delivered to Newco to be taken out of the custody of Newco. Newco undertakes to preserve or procure the preservation of such records as are delivered to it for a period of six years after today's date and during that period to allow the Company and its agents reasonable access to them. The Company undertakes to retain and make available to Newco for a period of six years after today's date all such documents and records relating to VAT not delivered to Newco which are reasonably required by Newco for the

- purposes of complying with any requirement of law after Completion.
- 7.2 Within 7 days of today's date the Company (as the representative member) shall give notice to H M Customs and Excise withdrawing BSBL from the current group VAT registration with effect from today's date.
- 7.3 If BSBL is not treated as ceasing at Completion to be a member of the same group of companies as the Company (the "BSBL VAT group") for the purposes of Section 43 VATA 1994, BSBL shall pay to the Company an amount equal to any output tax less allowable input tax of BSBL (in respect of supplies of goods or services which but for the provisions of Section 43(1)(b) VATA 1994 BSBL would be treated as having made or having received after the Completion Date) less any payments made to the Company in respect of the same not later than 5 Business Days before the last day on which the Company is required to account to H M Customs & Excise for the same.
- 7.4 If the allowable input tax of BSBL exceeds its output tax (in respect of supplies of goods or services which but for the provisions of Section 43(1)(b) VATA 1994 BSBL would be treated as having made or having received after the Completion Date) the Company shall pay to BSBL an amount equal to the difference within 5 Business Days of receiving payment from H M Customs & Excise of or where credit for such excess is involved within 5 Business Days of the date on which the Company would have been required to account for the amount of output tax equal to the credit less any payments already made to BSBL in respect of the same.
- 7.5 The parties shall procure that such further adjustments and payments are made as necessary to put BSBL and the Company in the position they would have been had BSBL been excluded from the BSBL VAT group on Completion.

## 8 DELIVERY OF AND ACCESS TO DOCUMENTS AND RECORDS

8.1 Newco hereby undertakes to the Company that it will and that it will procure that BSBL will:

8.1.1 (save in so far as required by law to retain the same) deliver to the Company all deeds, documents, books and records in the possession of Newco or BSBL and relating exclusively to a business or businesses of the Company or assets retained by it;

8.1.2 allow the Company such access to its other books and records as they may reasonably require for the purpose of preparing any computations or returns to or dealing with any enquiries of any Taxation Authority or preparing statutory accounts.

8.2 The Company hereby undertakes to Newco that it will:

8.2.1 (subject to clause 7.1 and save in so far as required by law to retain the same) deliver to BSBL all deeds, documents, books and records in the possession of the Company relating exclusively to the business of BSBL or assets retained by or to be transferred to it;

8.2.2 allow BSBL such access to its other books and records as they may reasonably require for the purpose of preparing any computations or returns to or dealing with any enquiries of any Taxation Authority or preparing statutory accounts.

## 9 CONFIDENTIALITY

9.1 Newco and each of the Shareholders hereby undertakes to the Company that it/he will not (and that it/he will procure that BSBL will not) at any time after today's date without the prior consent in writing of the Company save as required by law or for the purpose of making any returns to or responding to any enquiries by any Taxation Authority or as permitted by the Shareholders Agreement and/or the Subscription Agreement disclose to any third party any information concerning the business,

trading or financial affairs or strategic proposals of the Company (save to the extent within the public domain).

- 9.2 The Company and each of the Shareholders hereby undertakes to Newco that it/he will not at any time after today's date without the prior consent in writing of Newco save as required by law or for the purpose of making any returns to or responding to any enquiries by any Taxation Authority disclose to any third party any information concerning the business, trading or financial affairs or strategic proposals of BSBL (save to the extent within the public domain);

## 10 NOTICES

Any notice or communication to be given to any party hereto under the provisions of this Agreement:

- 10.1 shall be delivered by hand or sent by first class post to the address of that party stated in this Agreement unless he has provided a replacement address for service in which case it shall be sent to such replacement address;
- 10.2 shall be deemed to have been served (if delivered or posted in accordance with Clause 10.1) at 10.00am on the next business day following the day of hand delivery or posting or (if posted other than during normal office hours) 10.00am on the second business day following the day of posting.

## 11 GENERAL

- 11.1 The costs and expenses relating to the preparation, negotiation and completion of this Agreement incurred by Touche Ross, Eversheds Hepworth & Chadwick, Clifford Chance or the Company's Solicitors shall be borne by the Company.
- 11.2 The Company and the Shareholders on behalf of themselves undertake that each will at all times execute such instruments and do such things as may be necessary or

appropriate for the carrying out of this Agreement or which Newco shall require to perfect the right, title and interest of Newco to the BSBL Shares and each of the assets in the ownership, or control of BSBL.

- 11.3 This Agreement (together with any documents referred to in it) sets forth the entire agreement and understanding between the parties in relation to the subject matter hereto and no future variation shall be effective unless made in writing and signed by each of the parties and expressed to be a variation of this Agreement.
- 11.4 This Agreement may be executed in any number of counterparts and all the counterparts together shall constitute one and the same document.

## 12 EFFECTIVE DATE

The parties hereby agree that notwithstanding the date of this Agreement, the transaction effected by this Agreement will be treated as far as possible as having become effective as at close of business on 30 September 1994.

## 13 LAW AND JURISDICTION

- 13.1 This Agreement shall be governed by English law; and
- 13.2 the English Courts shall have exclusive jurisdiction over any dispute or claim arising in connection with this Agreement.

SIGNED by or on behalf of the parties on the date which first appears in this Agreement.

SCHEDULE 1

The Shareholders

<u>Name</u>	<u>Address/ Registered Office</u>	<u>No. of Preference Shares</u>	<u>No. of Preferred Shares</u>	<u>No. of Redeemable Shares</u>	<u>No. of Ordinary Shares</u>
James Barrett	The Old Hall, Carlton Guiseley, Leeds				960,000
Richard Barrett	Chevin Hall Farm, West Chevin Road, Otley, West Yorkshire LS21 3DG				960,000
Paul Chasney	Briery Wood Farm, Hebers Ghyll Drive Ilkley West Yorkshire LS29 9QQ				480,000
GMMT II K.B. (C.I.) Nominees Limited (A/C JP1133)	Kleinwort Benson House, West Centre, St Helier, Jersey	1,910,204	1,044,156	1,380,334	
GMMT III K.B. (C.I.) Nominees Limited (A/C JP1117)	Kleinwort Benson House, West Centre, St Helier, Jersey	1,910,204	1,044,156	1,380,334	



<u>Name</u>	<u>Address/ Registered Office</u>	<u>No. of Preference Shares</u>	<u>No. of Preferred Shares</u>	<u>No. of Redeemable Shares</u>	<u>No. of Ordinary Shares</u>
C a g r e m a Investments B.V.	Hercules-Plein 5 3584 AA Utrecht Holland	2,122,450	1,160,172	1,533,704	
Apax Partners & Co Ventures Limited	15 Portland Place London, W1N 3AA	5,942,857	3,248,484	4,294,372	
Trade Indemnity PLC	12-34 Great Eastern Street, London EC2A 3AY				200,000
Roy Butcher	2 Breydon Court, Burton upon Stather, Scunthorpe, South Humberside DN15				80,000
Stephen Paul Doxey	6 South Grove, Tynesbank, Walkden, Manchester M28 5SW				16,000
Ian Christopher Moran	18 Brooklands Avenue, Cleethorpes, South Humberside DN35 8QP				16,000
Howard Adrian Francis Osborne	6 Kingsway, Saxlingham Thorpe, Norwich NA15 1VA				16,000

<u>Name</u>	<u>Address/ Registered Office</u>	<u>No. of Preference Shares</u>	<u>No. of Preferred Shares</u>	<u>No. of Redeemable Shares</u>	<u>No. of Ordinary Shares</u>
Michael Stephen Wheeler	The Old Post Office, Skeebby, Near Richmond, North Yorkshire				16,000
John Wood	14 Oaklands, Idle, Bradford, West Yorkshire BD10 8RG			80,000	
Richard Ronald McBean	Crosshill House, Church Street, Brixworth, Northants NN6 9BZ			80,000	
David Godfrey	6 Pear Tree Avenue, Wingworth, Chesterfield S42 6QB			80,000	
Andrew David Hibbins	7 Crossfield Court, Overton, Wakefield, West Yorkshire WF4 4SD			80,000	
Bryan Ellison	Sunnyside, Moorhouse Lane, Birkenshaw, Bradford, West Yorkshire BD11 2BA			80,000	
Peter Yeates	19 Kenilworth Drive, Willsbridge, Bristol, BS15 6UP			16,000	

<u>Name</u>	<u>Address/ Registered Office</u>	<u>No. of "Y" Preference Shares</u>	<u>No. of "Y" Preferred Shares</u>	<u>No. of "Y" Redeemable Shares</u>	<u>No. of "Y" Ordinary Shares</u>
James Barrett	The Old Hall, Carlton Guiseley, Leeds				240,000
Richard Barrett	Chevin Hall Farm, West Chevin Road, Otley, West Yorkshire LS21 3DG				240,000
Paul Chasney	Briery Wood Farm, Hebers Ghyll Drive Ilkley West Yorkshire LS29 9QQ				120,000
GMMT II K.B. (C.I.) N o m i n e e s Limited (A/C JP1133)	Kleinwort Benson House, West Centre, St Helier, Jersey	477,551	261,039	345,083	
GMMT III K.B. (C.I.) N o m i n e e s Limited (A/C JP1117)	Kleinwort Benson House, West Centre, St Helier, Jersey	477,551	261,039	345,083	
C a g r e m a Investments B.V.	Hercules-Plein 5 3584 AA Utrecht Holland	530,612	290,043	383,427	

<u>Name</u>	<u>Address/ Registered Office</u>	<u>No. of "Y" Preference Shares</u>	<u>No. of "Y" Preferred Shares</u>	<u>No. of "Y" Redeemable Shares</u>	<u>No. of "Y" Ordinary Shares</u>
Apax Funds Nominees Limited	15 Portland Place London, W1N 3AA	1,485,715	812,121	1,073,593	
Trade Indemnity PLC	12-34 Great Eastern Street, London EC2A 3AY				50,000
Roy Butcher	2 Breydon Court, Burton upon Stather, Scunthorpe, South Humberside DN15				20,000
Stephen Paul Doxey	6 South Grove, Tynesbank, Walkden, Manchester M28 5SW				4,000
Ian Christopher Moran	18 Brooklands Avenue, Cleethorpes, South Humberside DN35 8QP				4,000
Howard Adrian Francis Osborne	6 Kingway, Saxlingham Thorpe, Norwich NA15 1VA				4,000
Michael Stephen Wheeler	The Old Post Office, Skeebey, Near Richmond, North Yorkshire				4,000

<u>Name</u>	<u>Address/ Registered Office</u>	<u>No. of "Y" Preference Shares</u>	<u>No. of "Y" Redeemable Shares</u>	<u>No. of "Y" Redeemable Shares</u>	<u>No. of "Y" Ordinary Shares</u>
John Wood	Robert 14 Oaklands, Idle, Bradford, West Yorkshire BD10 8RG				20,000
Richard Ronald McBean	Ronald Crosshill House, Church Street, Brixworth, Northants NN6 9BZ				20,000
David Godfrey	Godfrey 6 Pear Tree Avenue, Wingborough, Chesterfield S42 6QB				20,000
Andrew David Hibbins	David 7 Crossfield Court, Overton, Wakefield, West Yorkshire WF4 4SD				20,000
Bryan Ellison	Ellison Sunnyside, Moorhouse Lane, Birkenshaw, Bradford, West Yorkshire BD11 2BA				20,000
Peter Yeates	Yeates 19 Kenilworth Drive, Willsbridge, Bristol, BS15 6UP				4,000

SCHEDULE 2  
No. of Shares in Newco

<u>Name</u>	<u>No. of "A" Shares</u>	<u>No. of "B" Shares</u>	<u>No. of "C" Shares</u>
James Barrett	240,000		
Richard Barrett	240,000		
Paul Chasney	120,000		
GMMT II K.B. (C.I.) Nominees Limited		261,039	822,634
GMMT III K.B. (C.I.) Nominees Limited		261,039	822,634
Cagreema Investments B.V.		290,043	914,039
Apax Funds Nominees Limited		812,121	2,559,308
Roy Butcher	20,000		
Stephen Paul Doxey	4,000		
Ian Christopher Moran	4,000		

<u>Name</u>	<u>No. of "A" Shares</u>	<u>No. of "B" Shares</u>	<u>No. of "C" Shares</u>
Howard Adrian Francis Osborne	4,000		
Michael Stephen Wheeler	4,000		
John Robert Wood	20,000		
Richard Ronald McBean	20,000		
David Godfrey	20,000		
Andrew David Hibbins	20,000		
Bryan Ellison	20,000		
Peter Yeates	4,000		
Trade Indemnity plc	50,000		

SCHEDULE 3

The Written Resolution



SCHEDULE 4

Transferring Employees

Name	Date of Birth	Commencement Date	Salary (£)	Notice
Richard Barrett	31.03.57	01.10.79	90,750	12 months
Andrew Hibbins	02.02.59	01.04.84	40,000	12 months
Bryan Ellison	05.04.37	05.01.87	31,000	12 months
Brian Knox	17.10.50	21.01.74	30,000	12 months
David Morris	12.02.49	03.05.88	30,000	6 months
Susan Moul	15.06.66	01.09.90	30,000	6 months

SIGNED by JAMES BARRETT  
for and on behalf of  
BARRETT STEEL LIMITED

)  
)  
) James Barrett

SIGNED by JAMES STEPHENSON BARRETT  
in the presence of:-

)  
) James Barrett

Witness signature: ..... Paul Chasney  
..... Paul Chasney  
Name: ..... Briery Wood Farm  
Address: ..... Hebers Ghyll Drive  
..... Ilkley  
..... Financial Director  
Occupation: .....

SIGNED by RICHARD BRAITHWAITE  
BARRETT in the presence of:-

)  
) RB Barrett

Witness signature: ..... Paul Chasney  
..... Paul Chasney  
Name: ..... Briery Wood Farm  
Address: ..... Hebers Ghyll Drive  
..... Ilkley  
..... Financial Director  
Occupation: .....

SIGNED by PAUL CHARLES CHASNEY  
in the presence of:-

)  
) PC Chasney

Witness signature: ..... RB Barrett  
Name: ..... RB Barrett  
Address: ..... Chevin Hall Farm  
..... West Chevin Road  
..... Otley LS21 3DL  
..... Director  
Occupation: .....

SIGNED by DAVID MARTIN  
for and on behalf of  
K.B. (C.I.) NOMINEES LIMITED  
(Account JP1133)

)  
)  
)  
) David Martin

SIGNED by DAVID MARTIN  
for and on behalf of  
K.B. (C.I.) NOMINEES LIMITED  
(Account JP1117)

)  
)  
)  
) David Martin

SIGNED by DAVID MARTIN  
for and on behalf of  
CAGREMA INVESTMENTS B.V.

)  
)  
)  
) David Martin

SIGNED by Michael JO Proudlock  
for and on behalf of  
GRANVILLE PRIVATE  
EQUITY MANAGERS LIMITED

)  
)  
)  
) MJO Proudlock

SIGNED by CLIVE SHERLING )  
for and on behalf of )  
APAX PARTNERS & CO VENTURES LIMITED )  
acting in its capacity as Manager )  
of APAX VENTURES IV and as Manager )  
of APAX VENTURES IV INTERNATIONAL )  
PARTNERS LP ) Clive Sherling

SIGNED by M Benzies )  
for and on behalf of )  
TRADE INDEMNITY PLC ) M Benzies

SIGNED by RICHARD BARRETT )  
for and on behalf of )  
SIMCO 652 LIMITED ) RB Barrett

SIGNED by ROY BUTCHER )  
in the presence of:- ) Roy Butcher

Paul Chasney

Witness signature .....

SIGNED by STEPHEN PAUL DOXEY )  
in the presence of:- ) JR Wood

Paul Chasney

Witness signature .....

SIGNED by IAN CHRISTOPHER MORAN )  
in the presence of:- ) JR Wood

Paul Chasney

Witness signature .....

SIGNED by HOWARD ADRIAN FRANCIS )  
OSBORNE in the presence of:- ) JR Wood

Paul Chasney  
Witness signature .....

SIGNED by MICHAEL STEPHEN WHEELER )  
in the presence of:- ) JR Wood

Paul Chasney  
Witness signature .....

SIGNED by JOHN ROBERT WOOD )  
in the presence of:- ) JR Wood

Paul Chasney  
Witness signature .....

SIGNED by RICHARD RONALD McBEAN )  
in the presence of:- ) JR Wood

Paul Chasney  
Witness signature .....

SIGNED by DAVID GODFREY )  
in the presence of:- ) JR Wood

Paul Chasney  
Witness signature .....

SIGNED by ANDREW DAVID HIBBINS )  
in the presence of:- ) Andrew Hibbins

Paul Chasney  
Witness signature .....

SIGNED by BRYAN ELLISON )  
in the presence of:- ) B Ellison

Paul Chasney  
Witness signature .....

SIGNED by PETER YEATES  
in the presence of:-

)  
) JR Wood

Paul Chasney

Witness signature .....

SIGNED by RICHARD BARRETT  
on behalf of BARRETT STEEL  
BUILDINGS LIMITED

)  
)  
) RB Barrett