The Insolvency Act, 1986 Notice of Discharge of Administration Order

Pursuant to Section 18(4) of the Insolvency Act 1986

S.18(4)

For official use

To the Registrar of Companies

Company Number 03779638

Name of Company

Telecentric Solutions Limited

We

Simon James Michaels

8 Baker Street

London W1U 3LL Christopher Kim Rayment

125 Colmore Road

Birmingham B3 3SD

Administrators of the company hereby give notice that on

1 March 2004

the Administration Order was discharged. An office copy of the said Order of Discharge is attached.

Signed

Joint Administrator

Date: 8 March 2004

Presenter's name address and reference (if any):

BDO Stoy Hayward LLP 8 Baker Street London W1U 3LL

7/CJL/CJL02576/C15

For official use

General Section

Post room



COMPANIES HOUSE COMPANIES HOUSE

0113 7<u>/03/</u>04

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

The Honourable Mr Justice Lindsay 4th February 2004

IN THE MATTER OF TELECENTRIC SOLUTIONS LIMITED (IN ADMINISTRATION)



No. 2311 of 2003

COPY

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

ORDER

UPON the Application of Simon James Michaels and Christopher Kim Rayment, the Joint Administrators (the "Administrators") of Telecentric Solutions Limited (the "Company")

AND UPON HEARING Counsel for the Administrators

AND UPON reading the Witness Statement of Simon James Michael and exhibit "SJM1"

AND UPON the Administrators undertaking by their Counsel to restore the application before the Court in the event that the resolutions for the winding-up of the Company as referred to in paragraph 2 below are not passed at the relevant meetings.

IT IS DIRECTED THAT the Administrators do pay into a designated trust account in the name of the Company the sum requisite to satisfy the total amount of the preferential claims against the Company as agreed between the Administrators and the creditors who would otherwise be entitled to rank as preferential creditors for their claims in the event that an order for the compulsory winding-up of the Company was made immediately upon the discharge of the administration order (the "Preferential Creditors") and that such sum be held for the purpose of paying the Preferential Creditors.

AND IT IS ORDERED THAT

- (1) The Administration Order of Mr Justice Lloyd dated 1 April 2003 (the "Administration Order") be discharged pursuant to section 18(3) of the Insolvency Act 1986 (the "Act") conditional upon and immediately prior to the members and creditors of the Company resolving to place the Company into creditors' voluntary liquidation.
- (2) The Administrators and each of them be absolutely and unconditionally released from all liabilities in respect of their acts or omissions in the administration and otherwise in relation to their conduct as administrators of the Company with effect from 30 days after the filing of their final receipts and payments account, save in respect of any claim notified to the Applicants by that date.
- (3) The costs of and occasioned by this application, including legal and accountancy costs, be paid as an expense of the Administration.

No. 2311 of 2003 IN THE HIGH COURT OF JUSTICE COMPANIES COURT

IN THE MATTER OF TELECENTRIC SOLUTIONS LIMITED (IN ADMINISTRATION)

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

ORDER



Halliwell Landau 75 King William Street London EC4N 7BE

Ref: CS.B24361.3