

## THE INSOLVENCY ACT 1986

ADMINISTRATION ORDER  
Pursuant to Section 21 (2) of the  
Insolvency Act 1986**S.21(2)**

To the Registrar of Companies

For Official Use:

--	--	--

Company Number

196908

Name of Company


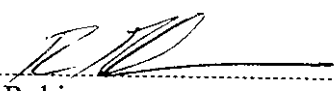
SOLVERA PLC

We P Stanley and R Robinson

of: Begbies Traynor  
Elliot House  
151 Deansgate  
Manchester  
M3 3BP

Administrators of the company attach a copy of the administration order.

Signed:

  
P Stanley  
Joint Administrator  
R Robinson  
Joint Administrator

Dated:

9/2/99

From:

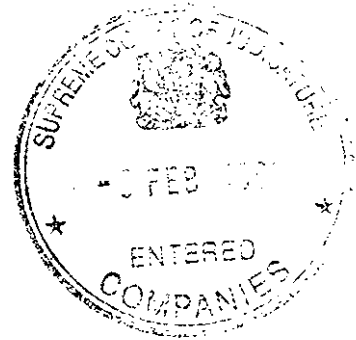
Begbies Traynor  
Elliot House  
151 Deansgate  
Manchester  
M3 3BPF  
Liquidat  
Sectio

IN THE HIGH COURT OF JUSTICE  
CHANCERY DIVISION  
COMPANIES COURT

MR JUSTICE JONATHAN PARKER  
IN THE MATTER OF SOLVERA plc  
AND

IN THE MATTER OF THE INSOLVENCY ACT 1986  
FRIDAY THE 5TH DAY OF FEBRUARY 1999

00932  
No of 1999



---

ORDER

---

UPON THE PETITIONERS by Counsel undertaking

1. to present the Petition; and
2. to swear and file the Affidavit in substantially the form of the draft

UPON THE PETITION of the directors of Solvera plc (the "Company") presented to the Court

AND UPON HEARING Counsel for the Petitioners

AND UPON reading the evidence

IT IS ORDERED that for the period for which this order is in force, the affairs, business and property of the Company shall be managed by the administrators who are hereinafter appointed, pursuant to s 8 Insolvency Act 1986, as joint administrators of the Company for the following purposes:

- (1) the survival of the Company, and the whole or any part of its undertaking, as a going concern; and
- (2) a more advantageous realisation of the Company's assets than would be effected on a winding-up.

.00832  
No of 1999

IN THE HIGH COURT OF JUSTICE  
CHANCERY DIVISION  
COMPANIES COURT

MR JUSTICE JONATHAN PARKER  
5TH FEBRUARY 1999  
IN THE MATTER OF SOLVERA plc

AND

IN THE MATTER OF THE INSOLVENCY  
ACT 1986

---

ORDER

---

Lovell White Durrant  
65 Holborn Viaduct  
London EC1A 2DY  
Tel: 0171 236 0066  
Ref: A1/STM/DAG

Petitioners' Solicitors

AND it is ordered that Ronald Robinson and Paul Stanley be appointed joint administrators of the Company.

AND it is ordered that during the period for which the Order is in force any act required or authorised under any enactment to be done by the joint administrators may be done by all or any of the persons for the time being holding that office pursuant to s 231 Insolvency Act 1986.

AND it is ordered that the costs of the petition including the costs of preparation of the independent report by Ronald Robinson (including the legal costs thereof) be paid as an expense of the administration.

AND it is ordered that Exhibit numbers "RWD5", "RWD7" and "RWD8" to the Affidavit of Richard Whitman Duggan in support of the petition shall not be open to inspection without the leave of the Court pursuant to r 7.31(5) Insolvency Rules 1986.

AND it is ordered that service of the petition on the Company, and the joint administrators and BNY Finance Limited be waived.

§  
(812)