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DATED 5th January 2007

(1) Thompson International Software Limited (in members voluntary liquidation)

(2) Michael Christian Kienlen (as liquidator)

(3) DWCO 8 Limited

(4) DWCO 9 Limited

and

(5) Ian John Thompson

Examined against and certified
a true copy of the original
Davidson Webber
Dated: 24th January 2007

Section 110 Agreement

Davidson Webber LLP

Royal House
110 Station Parade
Harrogate
North Yorkshire
HG1 1EP
Tel: 01423 727272
Fax: 01423 727200

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COMPANIES HOUSE



This Agreement is made the 5th day of January 2007

Parties :

- (1) **Thompson International Software Limited** (in Members Voluntary Liquidation) (CRN 01973311) whose registered office is at Central House, St Pauls Street, Leeds, LS1 2TE (the "**Company**") acting by its liquidator Michael Christian Kienlen of Armstrong Watson, of Central House, St Pauls Street, Leeds, LS1 2TE;
- (2) **Michael Christian Kienlen** of Armstrong Watson, of Central House, St Paul's Street, Leeds, LS1 2TE as liquidator of the Company (the "**Liquidator**");
- (3) **DWCO 8 Limited** (CRN 6010224) whose registered office is at 111 Charterhouse Street, London EC1M 6AW ("**Newco 1**");
- (4) **DWCO 9 Limited** (CRN 6010221) whose registered office is at 111 Charterhouse Street, London EC1M 6AW ("**Newco 2**"); and
- (5) **Ian John Thompson** of 12 Overdale Grange, Skipton, North Yorkshire BD23 6AG (the "**Shareholder**" being the sole shareholder of the Company)

Recitals

- (A) The Company has an authorised share capital of £1,000 divided into 500 'A' ordinary shares of £1.00 each and 500 'B' ordinary shares of £1.00 each, all of which have been issued and allotted (credited as fully paid up) and which are legally and beneficially owned and held by and registered in the name of the Shareholder.
- (B) Under the Company's articles of association the Assets and the Company Liabilities (in each case as defined below) are allocated to and represented by the 'A' ordinary shares of £1.00 each in the capital of the Company, and the Sale Shares and Software Liabilities (in each case as defined below) are allocated to and represented to the 'B' ordinary shares of £1.00 each in the capital of the Company.
- (C) The Company is the registered holder of the Sale Shares (as defined below) and owns certain other assets including the Properties and Cash (as hereinafter defined).
- (D) By special resolutions of the Company passed at an extraordinary general meeting of the Company duly convened and held immediately prior to the execution of this Agreement it was resolved that :
 - (i) the Company be wound up voluntarily;
 - (ii) the Liquidator be appointed liquidator of the Company for the purpose of the winding up; and
 - (iii) the Liquidator be authorised and instructed pursuant to section 110 of the Insolvency Act 1986 in consequence of the liquidation of the Company to enter into this Agreement and to transfer the Assets (as defined below) to Newco 1 and the Sale Shares to Newco 2 in consideration of the issue of new shares in Newco 1 and Newco 2 to the Company for immediate onward distribution by the Liquidator to the Shareholder in satisfaction of his rights in the Company.
- (E) Newco 1 has an authorised share capital of £100 divided into 100 Ordinary Shares of £1.00 each of which one has been issued and allotted (credited as fully paid up) and which is legally and beneficially owned and held by and registered in the name of the Shareholder.

- (F) Newco 2 has an authorised share capital of £100 divided into 100 Ordinary Shares of £1.00 each of which one has been issued and allotted (credited as fully paid up) and which is legally and beneficially owned and held by and registered in the name of the Shareholder.

It is hereby agreed as follows: -

1. Definitions

In this Agreement (including the Recitals) :

- 1.1 unless the context otherwise requires, words and expressions hereinbefore defined shall have the meaning there attributed to them and the following expressions shall have the following meanings :

this Agreement means this Agreement (to be executed as a deed) including the Schedule as varied from time to time in accordance with its terms;

Agreed Documents means all the documents in the Agreed Form;

Agreed Form means in a form and terms which has been agreed by the Parties and which has been duly executed or initialled for identification by them or on their behalf;

Assets means all of the property, assets and rights of the Company at Completion including the Properties and the Cash (but excluding the Sale Shares) which are to be transferred to Newco 1 hereunder (and the expression **Asset** shall mean any of the Assets);

Cash means all the Company's cash in hand or at the bank or at any other financial institution as at Completion;

Company Liabilities means any liabilities or obligations of any nature whatsoever of the Company incurred or arising in respect of any action, omission, matter or transaction occurring on or prior to Completion other than the Software Liabilities;

Completion means the performance by the Parties of their respective obligations pursuant to Clause 5;

Deed of Indemnity means the deed of indemnity in favour of the Liquidator (in the Agreed Form) to be entered into by the Shareholder and delivered to Liquidator at Completion pursuant to Clause 5;

New Companies means Newco 1 and Newco 2;

Parties means the parties to this Agreement; and **Party** means any one of them;

Properties means the freehold properties owned by the Company brief details of which are set out in the Schedule;

Property Transfer Document means the transfer form TR5 (in the Agreed Form) to be entered into by the Liquidator and Newco 1 and delivered to Newco 1 at Completion pursuant to Clause 5;

Sale Shares means the one ordinary share of £1.00 each in the share capital of Targetco legally and beneficially owned and held by and registered in the name of the Company;

Software Liabilities means any liabilities or obligations of any nature whatsoever of the Company incurred or arising in respect or for the purposes of, in relation to and/or in

connection with the trading, affairs and operations of the business of Targetco and its subsidiaries;

Targetco means Kypera Limited (CRN 04454748) whose registered office is at 111 Charterhouse Street, London EC1M 6AW;

- 1.2 references to any statutory provision or enactment shall include references to any amendment or re-enactment thereof (whether before or after the date hereof) and to any previous enactment which such enactment has replaced (with or without amendment) or amended and to any regulation or order made thereunder;
- 1.3 the masculine gender shall include the feminine and bodies corporate and the singular shall include the plural and vice versa;
- 1.4 unless expressly mentioned otherwise reference to any **Clause** or the **Schedule** is a reference to a Clause of and the Schedule to this Agreement; and
- 1.5 headings are inserted for convenience only and shall not effect the construction or interpretation of this Agreement.

2 Sale of the Assets

- 2.1 Subject to the terms and conditions hereof (including in particular, but without limitation to the generality of the foregoing, Clause 2.2), the Company agrees to sell and Newco 1 agrees to purchase at Completion the Assets free from all liens, charges and encumbrances.
- 2.2 In consideration of the Company agreeing to sell the Assets to Newco 1, Newco 1 will issue (credited as fully paid up) to the Company (for immediate onward distribution by the Liquidator to the Shareholder) one ordinary share of £1.00 in capital of Newco 1.

3. Sale of Sale Shares

- 3.1 Subject to the terms and conditions hereof, the Company hereby agrees to sell and Newco 2 agrees to purchase at Completion the Sale Shares free from all liens, charges and encumbrances.
- 3.2 In consideration of the Company agreeing to sell the Sale Shares to Newco 2, Newco 2 will issue (credited as fully paid up) to the Company (for immediate onward distribution by the Liquidator to the Shareholder) one ordinary share of £1.00 in capital of Newco 2.

4 Liabilities

- 4.1 Newco 1 shall assume pay, satisfy, discharge and fulfil all the Company Liabilities (and further agrees to indemnify and keep indemnified the Company and the Liquidator from and against all the Company Liabilities) with effect from Completion.
- 4.2 Newco 2 shall assume pay, satisfy, discharge and fulfil all the Software Liabilities (and further agrees to indemnify and keep indemnified the Company and the Liquidator from and against all the Software Liabilities) with effect from Completion.

5 Completion

- 5.1 Completion shall take place at the offices of the Davidson Webber LLP, Royal House, Station Parade, Harrogate HG1 1EP immediately following the signing and exchange of this Agreement between the Parties.

5.2 At Completion :

- 5.2.1 the Liquidator shall deliver to Newco 1, in the case of those Assets that are transferable by delivery, such Assets, and in the case of the Assets that are not transferable by delivery, such conveyances, transfers and assignments (duly executed and with the relevant documents of title and any necessary consent or licence) as Newco 1 may require to vest such Assets in its name so as to enable it to obtain the full benefit of this Agreement;
- 5.2.2 the Company, the Liquidator and the Shareholder shall procure the transfer of the Cash by the Company to Newco 1's nominated bank account;
- 5.2.3 the Liquidator shall deliver to Newco 1 duly executed share transfers together with the relative share certificates in respect of the Sale Shares and shall sign and execute such documents and deeds and do such things as Newco 2 may require to vest the Sale Shares in the name of Newco 2 so as to enable Newco 2 to obtain the full benefit of this Agreement;
- 5.2.4 the Company will procure that duly convened board meetings of Targetco are held approving registration (subject to stamping) of the transfers of the Sale Shares in the statutory books of Targetco;
- 5.2.5 the Liquidator shall deliver to Newco 1 the Property Transfer Document duly executed by the Liquidator on behalf of the Company;
- 5.2.6 the Shareholder shall deliver to the Liquidator the Deed of Indemnity duly executed by him; and
- 5.2.7 each of the New Companies shall allot one ordinary share of £1.00 in accordance with Clauses 2 and 3 of this Agreement and deliver to the Liquidator share certificates in the name of the Shareholder for the number of ordinary shares in each of Newco 1 and Newco 2 to be issued to the Shareholder in accordance with the provisions of those Clauses.

6 Issue of shares in Newco 1 and Newco 2

- 6.1 The Parties hereby acknowledge and agree that the new shares to be issued and allotted by the New Companies in accordance with the provisions of Clauses 2 and 3 shall be issued and allotted directly to the Shareholder (rather than to the Company to then be immediately transferred (by way of distribution) by the Liquidator to the Shareholder) and the Liquidator shall not be liable for any misapplication or non-application of such shares in the New Companies as contemplated by this Agreement.
- 6.2 The New Companies shall as soon as practically possible following Completion cause this Agreement together with a duly completed and signed Company Form 88(2) to be filed with the Registrar of Companies pursuant to section 88 of the Companies Act 1985 (as amended).
- 6.3 Newco 1 shall as soon as practically possible following Completion make application to the Stamp Office for stamp duty land tax relief under schedule 7 of the Finance Act 2003 in respect of the transfer of the Properties by the Company to Newco 1. The Parties acknowledge and agree that it is their intention that the transfer of the Properties hereunder be exempt from stamp duty land tax under the provisions of that schedule.
- 6.4 Newco 2 shall as soon as practically possible following Completion make application to the Stamp Office for stamp duty relief under section 75 of the Finance Act 1986 in respect of the transfer of the Sale Shares by the Company to Newco 2. The Parties acknowledge and agree that it is their intention that the transfer of the Sale Shares hereunder be exempt from stamp duty under the provisions of that section.

7 **Title**

- 7.1 Newco 1 and Newco 2 shall accept without enquiry, requisition or objection such title as the Company may have in the Sale Shares and the Assets respectively and no warranty, term, representation or condition otherwise implied by law or by statute shall be implied into the sale or transfer thereof under this Agreement.

8 **Indemnity and exclusion of personal liability**

- 8.1 Subject to the obligations of the New Companies as set out in Clause 4, the Shareholder shall indemnify and keep indemnified the Liquidator from and against all debts, liabilities, actions, claims, demands, expenses, interest and all matters or things due, made, done or omitted or to become due or to be made, done or omitted by the Liquidator under the provisions of this Agreement or otherwise in respect of the liquidation of the Company and will pay and discharge the remuneration, costs and expenses of the Liquidator.
- 8.2 Nothing in this Agreement or in any document executed pursuant hereto or in connection herewith shall impose any personal liability on the Liquidator (except in relation to wilful default or gross negligence by the Liquidator in the performance of any of his obligations hereunder).

9 **Further assurance**

- 9.1 Each of the Parties shall (and shall so far as it within their powers procure that any relevant third party shall) at their own cost and expense execute all such documents and/or do or take such acts, steps and things as are reasonably and properly necessary in order to give effect to this Agreement and any documents entered into under it and to give to the New Companies and the Shareholder the full benefit of all the provisions of this Agreement.

10 **Notices**

- 10.1 Where a notice is to be given to any Party it may be served by leaving it at the registered office or last known address of that Party or by sending it first class letter post to the registered office or last known address of that Party when it shall be deemed to have been served at the expiration of forty eight hours after it has been posted or by transmitting it by facsimile to that Party's last known facsimile number when it shall be deemed to have been served at the time of such facsimile transmission.

11 **Governing law and jurisdiction**

- 11.1 This Agreement and any dispute or claim arising out of or in connection with it shall be governed by and construed in accordance with English law. All disputes or claims arising out of or relating to this Agreement shall be subject to the non-exclusive jurisdiction of the English Courts, to which each of the Parties irrevocably submit.

12 **Counterparts**

- 12.1 This Agreement may be entered into in the form of two or more counterparts each executed by one of the Parties but, taken together, executed by of them and, provided that each Party duly executes such a counterpart, each of the executed counterparts, when duly exchanged or delivered, shall be deemed to be an original, but, taken together, they shall constitute one instrument.

13 **Alterations**

- 13.1 No purported alteration of this Agreement (or any of the Agreed Documents) shall be effective unless it is in writing, refers specifically to this Agreement and is duly executed by or on behalf of each of the Parties.

14 Successors, assigns and third party rights

- 14.1 This Agreement shall be binding on and shall ensure for the benefit of the successors in title and personal representatives of each Party. None of the Parties (nor any other person entitled to enforce rights under this Agreement) may assign the benefit of any rights under this Agreement.
- 14.2 The Contracts (Rights of Third Parties) Act shall not apply to this Agreement, and no person (including any employee, officer, agent, representative or sub-contractor of a party) other than a Party (and the Company) shall have the right (whether under such Act or otherwise) to enforce any term of this Agreement which expressly or by implication confers a benefit on that person without the express prior agreement in writing of the Parties, which agreement must refer to this Clause 14.2.

IN WITNESS WHEREOF this Agreement has been executed as a Deed the day and the year first before written.

The Schedule

Details of Properties

Title Number	Property Address
WYK648563	14 NORTH STREET, SILSDEN, KEIGHLEY, BD20 9PQ
WYK539094	17 AIREDALE MEWS, SILSDEN, KEIGHLEY, BD20 0AE
WYK539213	9 AIREDALE MEWS, SILSDEN, KEIGHLEY, BD20 0AE
WYK659358	4 BURLEY MEWS, STEETON, KEIGHLEY, BD20 6TX
WYK659323	2 BURLEY MEWS, STEETON, KEIGHLEY, BD20 6TX

EXECUTED and **DELIVERED** as a **DEED** by)
DWCO 9 Limited acting through two)
directors or one director and the)
company secretary :-)

Director.....

Director / secretary.....

EXECUTED and **DELIVERED** as a **DEED** by)
Ian John Thompson in the presence of :)

Ian John Thompson

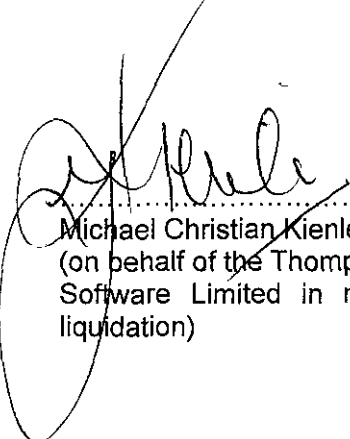
Witness.....

Name.....

Address.....

Occupation.....

EXECUTED and **DELIVERED** as a **DEED** by)
Thompson International Software Limited)
(in members voluntary liquidation) acting by)
its liquidator Michael Christian Kienlen)
in the presence of :)


.....
Michael Christian Kienlen
(on behalf of the Thompson International
Software Limited in members voluntary
liquidation)

Witness... K Burton

Name... KELLY BURTON

Address... 14

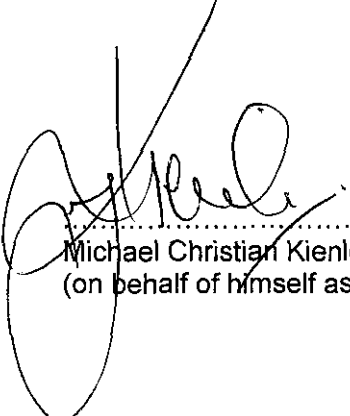
BRACKENDALE RD,

WAKEFIELD,

WF2 8UA

Occupation... ACCOUNTANT

EXECUTED and **DELIVERED** as a **DEED** by)
Michael Christian Kienlen (as liquidator))
in the presence of :)


.....
Michael Christian Kienlen
(on behalf of himself as liquidator)

Witness... K Burton

Name... KELLY BURTON

Address... 14

BRACKENDALE RD,

WAKEFIELD,

WF2 8UA

Occupation... ACCOUNTANT

EXECUTED and **DELIVERED** as a **DEED** by)
DWCO 8 Limited acting through two)
directors or one director and the)
company secretary :-)


Director.....

Director / secretary... L Thompson