

Schedule to Form 403b

1. The Assets to be released are the following assets comprised in the Business:
 1. the Contracts;
 2. the Fixtures and Fittings;
 3. the General Assets;
 4. the Goodwill;
 5. the Intellectual Property Rights;
 6. the Leasing Agreements;
 7. the Work in Progress;
 8. the Software; and
 9. the Purchase Orders
 10. all other assets of Engineering relating exclusively to the Business and not specified or excluded in this Schedule.

For the avoidance of doubt the Assets shall not include the Excluded Assets.

The Excluded Assets are the following assets comprised in the Business:

1. the Agency Agreements;
2. the Cash;
3. the Creditors;
4. the Debts;
5. the Spare Parts Orders;
6. the Statutory Books of Engineering;
7. the Excluded Contracts;

In this Schedule the following shall mean:

"the Agency Agreements" means the agency agreements or arrangements (whether these remain in force or have terminated by effluxion of time or otherwise);

"the Alloy Contract" means the International Alloy Contract dated 23 October 2000 and made between International Alloy Corporation and Engineering;

"the Assets" the property, assets and rights of the Business to be released as described herein;

"Baosteel Contract" means the contracts referenced 786, 787 and 788 and made between Engineering and Baosteel Iron and Trade Corporation;

"the Business" the business of the design, engineering and sale of bar and tube straightening equipment, Plate levellers (above 25mm (1 inch)), Plate pole bending rolls, bundling equipment, weight, measure, stencil equipment, torque tightners, compass setting computer system, handling equipment, gag press, end facing machines, joint testers, hydrostatic pipe testers, UV coating installations, rotary cut offs and bar polishers to the bar, tube and section industry carried on by Engineering under the name Bar and Tube;

"the Cash" all petty cash and credit bank balances of Engineering in relation to the Business as at the Completion Date;

"the Contracts" all engagements and contracts specified herein and wholly or partly uncompleted at the Completion Date;

"the Completion Date" is May 2, 2001;

"the Debts" all amounts owing to Engineering in connection with the Business as at the Completion Date (whether due for payment or not);

"Engineering" means The Bronx Engineering Company Limited;

"Equipment" means the equipment relating to the Business as specified herein;

"the Excluded Contracts" the Alloy Contract, the Baosteel Contract, the Maverick Contract, the Jansen Contract, the Superior Tube Contract and all other contracts relating to the Business other than the Contracts;

"the Fixtures and Fittings" the fixtures and fittings an inventory of which is set out herein;

"the General Assets" all intangible assets and choses in action of Engineering not otherwise specifically identified exclusively used in the Business including (without limitation) all of Engineering's rights against manufacturers and suppliers (including all rights in connection with such manufacturers' and suppliers' warranties) and any liens in connection with the Business;

"the Goodwill" the goodwill of Engineering in connection with and concerning the Business, together with the exclusive right for the Asset Purchaser to represent itself as carrying on the Business in succession to Engineering;

"the Intellectual Property" patents, trade marks, registered designs, utility models, design right, copyright (including copyright in computer software), inventions, trade secrets and all other intellectual property and rights of a similar or corresponding nature in any part of the world, whether registered or not or capable of registration or not and including all applications and the right to apply for any of the foregoing rights;

"Intellectual Property Rights" all Intellectual Property which is owned or used by Engineering at the Completion Date and which is required for the carrying out of the Business at the Completion Date and including (but not limited to) those items listed and contained herein;

"the Jansen Contract" means the agreement between Engineering and Jansen AG pursuant to quotation no. BTE.9967/1 dated 27th July 1999;

"the Leasing Agreements" the agreements entered into by Engineering particulars of which are set out herein;

"the Maverick Contract" means the agreement between Engineering and Maverick Tube pursuant to the purchase order dated November 23rd 1999 under purchase order C-010019;

"the Products" the finished goods produced in the course of the carrying on of the Business;

"the Purchase Orders" the purchase orders made by Engineering prior to the Completion Date in connection with the Business ;

"the Software" means all the Prime Medusa CAD software (including applications and data files) relating to the Business;

"the Spare Parts Orders" the orders received by Engineering relating to the manufacture or supply of spare parts to customers prior to the Completion Date and listed herein;

"the Superior Tube Contract" means the contract dated 24 January 2000 and made between Superior Tube and Engineering;

"the Work in Progress" the work in progress of the Contracts at the Completion Date (being engineering drawings to be supplied by the Business which are partly finished as at the Completion Date) and the stock in trade of including (but not limited to) raw materials, goods and other assets purchased for resale or as components to be incorporated into Products for sale, work in progress consumable finished goods and packaging or promotional material.

Equipment

- (a) Tube straightening machines
- (b) Bar straightening machines
- (c) Section straightening machines
- (d) Gag presses
- (e) Bending rolls
- (f) Levellers above 25 mm in capacity
- (g) Pre-screw on machines
- (h) Torque tightening machines
- (i) End facing machines
- (j) Joint testers
- (k) Hydrostatic pipe testers
- (l) Weigh, measure and mark installations
- (m) U.V. coating installations
- (n) Handling equipment associated with the supply of any of the above machines/installations

The Contracts

Date	Sales Contact Reference	Customer Order Number	Customer Name	Total Sales Order Value
15.11.00	B005	0021920	Bronx Taylor Wilson for TAMSA	£50,000
08.03.01	B005	0022008	Bronx Taylor Wilson for TAMSA	£200,965
15.12.00	B006	0021935	Bronx Taylor Wilson for MacSteel	£78,000
19.01.01	B007	826/450465 040/34001	JSC TVEL	£93,369
19.01.01	B008	826/4504650 40/34001	JSC TVEL'	£167,983

Fixtures and Fittings

Item	Number
Video Display Unit	5
Mouse	5
Disk drive	5
Keyboard	5
Colour Printer (Epsom)	1
Colour Printer (HP)	1
Laser Printer (HP)	1
CD Writer	2 "publicity" (email unit) including video display unit, mouse keyboard and modem
A3 Colour Printer	1
Laptop Computers	2
Prime Medusa CAD System	3
Printer for Prime Medusa CAD System	1
Small sliding door cupboards	5
Desks	7
Tables (to create L shape)	3
Shelving	2
Tables (varying shapes and sizes)	5
Drawing board and chair (located in unit off site)	1

site)	
Drawing board (located in bar and tube area)	1
Chairs (various)	15
TV	1
Video	1
Whiteboards	3
Fridge	1
Coffee Machine	1
Drawing Chests	8
Waste paper bins	6
Fax Machine Stand/shelf unit	1
Binder	1
Guillotine	1
Reproducible White Board	1

All casting patterns in respect of equipment relating to the Business that are in the possession or under the control of the Vendor.

The Leasing Agreement

Leasing Agreement (Contract Hire) dated 25 June 1997 made between Engineering (1) and Hartwell Motor Contracts Limited (2) relating to the hire of Vauxhall Vectra 1.8 Arctic (Reg No. P813 TVF).

The Intellectual Property Rights

- 1 All manually produced detail and arrangement drawings that still exist, showing equipment that has been designed and built by the Business and are currently the property of Engineering.
- 2 All CAD produced detail and arrangement drawings that exist, showing equipment that has been designed and built by the Business and are currently the property of Engineering.
- 3 All manually produced sales drawings that still exist showing equipment that has been offered and/or sold exclusively by the Business and are currently the property of Engineering.
- 4 All CAD produced sales drawings that still exist showing equipment that has been offered and/or sold exclusively by the Business and are currently the property of Engineering.
- 5 Drawing number register books relating exclusively to the Business which are currently the property of Engineering.
- 6 CAD drawing number register book which is currently the property of Engineering relating to the Business.
- 7 All microfilm aperture cards and document cartridge tapes currently the property of Engineering that have specifically been produced portraying equipment exclusively – relating to the Business.
- 8 All printed matter relating exclusively to the sales and promotion of the Equipment i.e. sales brochures, catalogues new and old alike, fliers, advertisements.
- 9 Copies in whatever format of all quotations that have been produced exclusively for customers of the Business that are currently the property of Engineering.
- 10 All bills of materials that exist in whatever format for the Equipment.
- 11 All purchase order records that exist in whatever format, for the Equipment.
- 12 All records in whatever format of historical costs for equipment supplied exclusively to customers of the Business.

13 All records in whatever format including card reference lists of equipment supplied within the Business (but only records as relate exclusively to the Business).

14 All existing Operating & Maintenance manuals produced exclusively for equipment supplied to customers of the Business.

15 Current sales database for relating exclusively to the Business.

16 "Without limitation to the generality of the preceding paragraphs of this Schedule, all software files and programmes, applications and data files produced in relation to the Compass Setting system (being software incorporated in some items of the Equipment) and all Intellectual Property therein including that produced by Paul Adams (being the chief electrical engineer of Engineering) relating to such two of the Contracts as are dated the 19 January 2001 and referenced B007 and B008, with JSC TVEL".

The Purchase Orders

Date	Purchase Contract Reference	Job Reference Number	Supplier Name	Total Purchaser Order Value (£)
	n/a	B00507	GD Holmes	n/a
27 Feb	BE002113	B00512	Race Transmissions	4,180.00
27 Feb	BE002113	B00512	Race Transmissions	380.00
7 Mar	BE002272	B00512	Danly UK Limited	70.96
12 Mar	BE002287	B00512	R.S. Paskin	244.68
13 Mar	BE002303	B00512	Danly UK Limited	21.42
13 Apr	BE002112	B00512	Davis Pneumatics	10,185.00
16 Mar	BE002228	B00512	Andrews Hydraulics	28,746.00
27 Feb	BEO 2135	B00512	European Roll Makers	19,926.00
1 Mar	BE002224	B00512	David Brown Engineering	2,766.49
16 Mar	BE002252	B00512	Micron Engineering	2,008.00
8 Mar	BE002255	B00512	Stegmann UK Limited	3,285.50
12 Mar	BE002288	B00512	Powerjacks Limited	5,278.00
16 Mar	BE002308	B00512	Mannesmann	2,257.68
21 Mar	BE002340	B00512	Amtech Services	2,590.00
26 Mar	BE002375	B00512	Denco Limited	1,900.00
5 Apr	BE002441	B00512	M.I. Engineering	83,500.00
11 Apr	BE002460	B00512	Castings UK Limited	288.00

		B00605	Internat Flight Savers	n/a
		B00706	N.C.M. Limited	n/a

The Agency Agreements

- 1 Agreement dated 11 May 1995 between Engineering (1) and Siderfima Argentina (2)
- 2 Agreement dated 13 September between Engineering (1) and Bronx International PTY Limited (2)
- 3 Agreement dated 9 February 2000 between Engineering (1) and Robert Burglar
- 4 Agreement dated 19 December 1997 between Engineering (1) and Metalfima com.intl.ltda.brazil (2)
- 5 Agreement dated 15 August 2000 between Engineering (1) and Tricon Machinery Inc (2)
- 6 Agreement dated 23 August 2000 between Engineering (1) and Tricon Machinery Inc (2)
- 7 Agreement dated 28 October 1996 between Engineering (1) and MGI ApS (2)
- 8 Agreement dated 5 June 2000 between Engineering (1) and Arcon Overseas Limited (2)
- 9 Agreement dated 29 March 1997 between Engineering (1) and Intertechno (2)
- 10 Agreement dated 7 march 1985 between the Engineering (1) and Eastern Mediteranean Agencies (2)
- 11 Agreement dated 29 November 1972 made between the Engineering (1) and Pick & Ajzenberg Agencies Limited
- 12 Agreement dated 30 June 2000 between the Engineering (1) and Q & R Impianti e componenti
- 13 Agreement dated 1 July 1983 between Engineering (1) and International Alloy Corporation (2)
- 14 Agreement dated 4 August 2000 between Engineering (1) and Mid East Consultants (2)

- 15 Agreement dated 1 December 1997 between Engineering (1) and Federal Enterprise (2)
- 16 Agreement dated 5 June 1972 between Engineering (1) and Parson and Crossland Limited (2)
- 17 Agreement dated 1 June 2000 between Engineering (1) FVeroy AB (2)
- 18 Agreement dated 27 November 1995 between Engineering (1) and Ficep Iberica SA
- 19 Agreement dated 29 April 1999 between Engineering (1) and the BMT (2)
- 20 Agreement dated 29 January 1999 between Engineering (1) and Metalform (2)

The Spare Parts Orders

<u>ORDER NO:</u>	<u>Customer</u>	<u>Goods</u>	<u>Value(£)</u>
BS092	Boliden	PBR V6 Roll Brgs	4,600.00
BS096	Arbed	Jactuator Worm	795.00
BS099	Lawton Tube	Machine Refurb.	5,950.00
BS100	Bobby Handels	Numerous parts	12,249.00
BS101	Fine Tubes	Reprofile rolls	780.00
BS104	Cemtas	Gearbox shaft	595.00
BS105	BTW	Coupling	752.77
BS107	Central Rails	Indicators	5,700.00
BS109	Bobby Handels	Load cell	2,253.00
BS110	Renold Chain	Guide Bar	165.00