



Declaration that part of the property or undertaking charged (a) has been released from the charge; (b) no longer forms part of the company's property undertaking

Please do not write in this margin

Pursuant to section 403(1)(b) of the Companies Act 1985

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies (Address overleaf)

For official use Company number

Form with handwritten '4' in a box and '1119794' in another box

Name of company

*insert full name of company

Box containing the text 'The Bronx Engineering Company Limited'

I, Peter Callaghan

of The Bronx Engineering Company Limited, Dudley Road, Lye, West Midlands DY9 8DS

† delete as appropriate

[a director] [the secretary] [the administrator] [the administrative receiver]† of the above company, do solemnly and sincerely declare that with respect to the charge described below the part of the property or undertaking described [has been released from the charge] [has ceased to form part of the company's property or undertaking] †

‡ insert a description of the instrument(s) creating or evidencing the charge, eg 'Mortgage', 'Charge', 'Debenture' etc.

Date and description of charge: Deed of Admission dated 6 June 1990

Date of registration§ 25 June 1990

Name and address of [chargee] [trustee for the debenture holders] Lloyds TSB Bank Plc

71 Lombard Street, London, EC3P 3PS

§ the date of registration may be confirmed from the certificate

Short particulars of property or undertaking released or no longer part of the company's property or undertaking ¶ [see page 2]

¶ insert brief details of property or undertaking no longer subject to the charge

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 45 King William Street, London EC3

Declarant to sign below

Handwritten signature of Peter Callaghan

Form for date: Day 3, Month 1, Year 08 20 01

before me [Handwritten signature]

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

A Commissioner for Oaths 10 Philpot Lane, London EC3M 8BR, England (Andrew J. Claudet)

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

Chadbourne & Parke Regis House 45 King William Street London EC4R 9AN

For official use Mortgage section

Post room



LD4 COMPANIES HOUSE

0386 04/09/01

Short particulars of property or undertaking released or no longer part of the company's property or undertaking:
certain property, equipment and assets as sold by the company under an agreement dated 2nd August 2001 and as detailed in the attached schedule.

Notes

The address of the Registrar of Companies is :-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

SCHEDULE I
THE SALE ASSETS

1. The assets of the Business shall comprise the following:
 - a) the Agency Agreements (to the extent that they relate to the Business)
 - b) the Contracts;
 - c) the Fixtures and Fittings;
 - d) the General Assets;
 - e) the Goodwill;
 - f) the Intellectual Property Rights;
 - g) the Work in Progress;
 - h) the Software;
 - i) the Spare Parts Orders
 - j) the Purchase Orders and
 - k) the Warranty and Service Reserves
2. For the avoidance of doubt, the Sale Assets shall include all other assets of Engineering relating exclusively to the Business and not specified in Clause 1 herein save for the excluded assets referred to in Clause 3 herein.
3. There shall be excluded from the Sale Assets the following:
 - a) the Agency Agreements (to the extent that they do not relate to the Business);
 - b) the Cash;
 - c) the Creditors;
 - d) the Debts;
 - e) the statutory books of Engineering;
 - f) the Excluded Contracts.

4. Capitalised terms not previously defined in this Release and Consent, used in this Schedule I and the other Schedules of this Release and Consent shall have the following meaning:

"the Active Contracts" means the contracts numbered 15, 17, 18, 19 and 20 in Schedule 3 together with any new engineering contracts (other than Spare Parts Orders) entered into by the Business following the date of the AAA and prior to the Transfer Date.

"the Accounts" means the audited balance sheet of Engineering as at, and the audited profit and loss account of Engineering for the financial period ended on the Accounts Date, together with the director's report, auditor's report and the supporting notes to the same.

"the Accounts Date" means 31 October 1999.

"the Agency Agreements" means the agency agreements or arrangements (whether these remain in force or have terminated by effluxion of time or otherwise) specified in Schedule 2.

"the Business" means the business of the design, engineering, manufacturing, sale and supply of roll forming equipment and Coil Processing Equipment including section roll formers, purlin roll formers, CNC 2000 and soft punch technologies, insulated panel roll form lines, decking and sheet roll formers, roll forming tools, heavy gauge roll formers as carried on by Engineering under the name Metform at the Transfer Date.

"the Cash" means all petty cash and credit bank balances of Engineering in relation to the Business as at the Transfer Date.

"the Centria (No. 354) Contract" means the contract dated 21 April, 1999 and made between Engineering (1) and Centria (2).

"the Coil Processing Equipment" means cut to length lines, slitting lines and packaging lines, as well as the supply of individual items of equipment comprising such lines.

"the Contracts" means all engagements and contracts specified in Schedule 3 together with any new engineering contracts (other than Spare Parts Orders) entered into by the Business following the date of the AAA and prior to the Transfer Date (which includes the Active Contracts).

"the Creditors" means the trade creditors of Engineering in connection with the Business as at the Transfer Date.

"the Debts" means all amounts owing to Engineering in connection with the Business as at the Transfer Date (whether due for payment or not), together with the benefit of all retention of title rights and securities (if any) of Engineering in connection with the same.

"the Equipment" means the following equipment relating to the Business:

- (a) Section roll formers;
- (b) Purlin roll formers;
- (c) CNC 2000 and soft punch technologies;
- (d) Insulated panel roll form lines;
- (e) Decking and sheet roll formers;
- (f) Roll forming tools;
- (g) Coil Processing Equipment; and
- (h) Heavy Gauge Roll Formers.

"the Excluded Contracts" means the Fetasa (No.340) Contract, Centria (No. 354) Contract and all other contracts relating to the Business other than the Contracts.

"the Fetasa (No.340) Contract" means the contract dated 11 September, 1998 and made between Engineering (1) and Fetasa (2).

"the Fixtures and Fittings" means the fixtures and fittings and inventory of which is set out in Schedule 4.

"the General Assets" means all intangible assets and choses in action of Engineering not otherwise specifically identified in the AAA 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" means 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.

"Intellectual Property" means patents, trade marks, logos, 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.

"the Intellectual Property Rights" means all Intellectual Property which is owned or used by Engineering at the date of the AAA and which is required for the carrying out of the Business at the date of the AAA and including (but not limited to) those items listed and contained in Schedule 6.

"the Metform Drawing Archive" means the archive of engineering drawings maintained by Engineering in relation to the Business.

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

"the Purchase Orders" means the purchase orders made by Engineering in connection with the Business including, but not limited to those listed in Schedule 5 which remain extant at the Transfer Date together with any purchase orders entered into after the date of this agreement and prior to the Transfer Date relating to any Active Contracts or relating specifically to the Spare Parts Orders.

"the Software" means the AutoCAD software and data files connected with such software together with any other software used by Engineering exclusively in the Business

"the Spare Parts Orders" means the uncompleted orders received by Engineering relating to the manufacture or supply of spare parts to customers of the Business prior to the Transfer Date.

"The Transfer Date" means the Transfer Date as defined in the AAA.

"the Warranty and Service Reserves" means the agreed reserves for the Contracts (excluding the Active Contracts) that will be transferred to the Asset Purchaser at completion.

"the WIP Value" means the Work in Progress value calculated on a basis consistent with the Accounts and the management accounts of Engineering as produced to the Asset Purchaser for the previous 6 months excluding any calculation relating to SSAP 9 contract profit plus the value of SSAP 9 contract profit as stated in the management accounts as at 30 April 2001 being the sum of £16,000.

"the Work in Progress" means the work in progress of the Active Contracts at the Transfer Date and the Spare Parts Orders 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.

SCHEDULE II
AGENCY AGREEMENTS

- 1 Agreement dated 11 May 1995 between Engineering (1) and Siderfima Argentina (2)
- 2 Agreement dated 13 September 2000 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 (1) Engineering 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 Engineering (1) and Eastern Mediterranean Agencies (2)
- 11 Agreement dated 29 November 1972 made between Engineering (1) and Pick & Ajzenberg Agencies Limited
- 12 Agreement dated 30 June 2000 between 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) Ferox 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)
- 21 Undated agreement between Engineering (1) and Ingre Ingenieros SA (2)
- 22 Undated agreement between Engineering (1) and Sumitec SA (2)
- 23 Undated agreement between Engineering (1) and Eric Martin Enterprises, Inc (2)

SCHEDULE III
THE CONTRACTS

Number	Date	Sales Contract Reference	Customer Name	Total Sales Order Value
1	09/12/97	331	Wards	£204,600.00
2	15/10/98	341	Canam	£725,192.00
3	30/09/98	345	Midland	£422,235.00
4	30/09/98	346	Midland	£37,380.00
5	28/01/99	349	Star	£979,025.00
6	23/02/99	350	Star	£983,661.00
7	13/04/99	352	Nucor	£774,810.00
8	29/04/99	353	Nucor	£924,054.00
9	02/07/00	2	Raynor	£1,108,400.00
10	08/03/00	3	Chief	£877,200.00
11	08/01/01	10	Bajaj	£49,500.00
12	08/01/00		B.P.(India)	£5,740.00
13	08/03/01 19/03/01	11	Ward	£37,700.00
14	01/03/01	12	Corus	£23,235.00
15	24/06/00	8	Color roof	£166,890.00
16	24/06/00		B.P.(India)	£25,574.00
17	23/11/00	9	Corus	£302,845.00
18	01/03/01	13	Brohome	£79,000.00
19	23/03/01	16	Ward	£277,420.00
20	26/7/01	17	Cover World	£63,365.00

SCHEDULE IV
THE FIXTURES AND FITTINGS

No.	Item	Number
1	Left Hand Desk with side table	2
2	Left Hand Desk with side table, no document shelf	5
3	Right Hand Desk with side table, no document shelf	3
4	Right hand desk	1
5	Left hand desk	1
6	Drawing Storage Desk	2
7	End Table six sided	2
8	Oblong Table	3
9	Conference Room tables	3
10	End Table	1
11	Square Table	2
12	Square Table	1
13	Directors Desk	1
14	Armed Swivel Chair	10
15	Armed High Back Swivel Chair	2
16	High Swivel Chair	3
17	Fixed Chairs	16
18	Conference Room Chairs	10
19	CAD Stations	4 on Metform Server
20	5 Licences	1 on Bronx Server
21	Desk Computer Stations	8
22	A3 Schedule Printer	1
23	A0 CAD System Plotter	1
24	A3 Colour Cannon Printer	1
25	A4 Colour Cannon Printer	1
26	A4 HP Black & White Laser Printer	1

27	Laptop Computers	3 new units 2 old units 2 portable printers
28	Digital Camera	1
29	Digital Projector	1
30	E Mail computer	1
31	Air Saw Unit	1
32	Site Engineers Tool	1
33	Electric Nibbler Unit	1
34	Fax Machine	1
35	Convactor Fire	1
36	Convactor Fan Heater	1
37	Cooling Fans	2
38	Mobile Telephones	6
39	Various Shelf Units	
40	File Tray Units	
41	Metal Filing Cabinet 4 drawer	1
42	Double Door Cupboard Units	21
43	Test Mill	1
44	PLC Soft punch Flushing Unit	
45	Manifold and Valves Flushing Unit	
46	Spare Parts	
47	Stationery Consumables	
48	Video Camera	
49	M1 to M4 Stand Casting Patterns	4 sets
50	Laminator & Punch	1
51	Plasma Cutter	1
52	Pneumatic Cylinder (Chief)	2
53	Quadrants (at Raven Engineering)	2
54	Nibbler	1
55	Moog Valve	1
56	Pall Filters/Elements	3 Boxes

57	Test Mill Base (inc. Chain Sprockets (20-Off), Gearbox Motors (5-Off), Taper Lock (20-Off) & All Thread)	
58	Computer	1
59	Name Plates (2 Sizes)	
60	Spindle (Raynor)	1
61	Roll (Corus/Colour Roof)	8
62	Gear (Corus)	2
63	Danley bushing	4
64	Sealy Air Knife Saw	1
65	Raynor Rolls	1 Pallet
66	Cast Stand Patterns	7
67	Uncoiler Cone Patterns 3371, 7474, 8406, 6640-1	6

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

SCHEDULE V
THE PURCHASE ORDERS AND WIP VALUE

THE BRONX ENGINEERING COMPANY LIMITED
 METFORM CONTRACTS..... BROHOME M013
 AS AT 27/07/01

Sales Contract Ref	Sales Order Date	Customer Order Number	Customer Name	Total Sales Order Value	Value of Goods Despatched	Sales Invoice Ref	Net of VAT Sales Invoice Value	Date Cash Received	Customer agrees to assignment	W.I.P. Closure Value	Paid at Closure	Later Paid to Newco Value	Date	Owed by Newco
M013	07/03/2001	22348	BROHOME	£79,000.00	£	40809	£15,800.00	06/04/2001		£15,800.00		£0.00		
						41098	£55,300.00			£55,300.00				
						41099	£7,900.00			£7,900.00				
				<u>£79,000.00</u>			<u>£79,000.00</u>			<u>£79,000.00</u>		<u>£0.00</u>		
Purchase Contract Ref	Purchase Order Date	Job Reference Number	Supplier Name	Total Purchase Order Value	Value of Goods Received	Purchase Invoice Ref	Net of VAT Purchase Invoice Value	Date Cash Paid	Supplier agrees to assignment	W.I.P. Closure Value	Paid at Closure	Settlement for W.I.P. value at Completion	Later paid by Newco	Date
BE002331	23/03/2001	M01301	THRIGE-SCOTT	2,611.00	2,611.00	63597	2,611.00	28-Jun		2,611.00				
BE002523	01/05/2001	M01301	B.E.S. CONTROLS	5,000.00	5,000.00	63751	5,000.00	05-Jul		5,000.00				
BE002312	20/03/2001	M01311	BRONX MFG.	400.00	400.00		400.00			400.00				
BE002888	17/07/2001	M01311	AWON ENGINEERING	62.00	62.00		62.00			62.00				
BE002312	20/03/2001	M01312	BRONX MFG.	9,700.00	9,700.00		9,700.00			9,700.00				
BE002429	03/05/2001	M01312	SKF	179.63	179.63	63595	179.63	10-Jul		179.63				
BE002892	20/07/2001	M01312	SKF	53.58	53.58	64270	53.58			53.58				
BE002312	20/03/2001	M01313	BRONX MFG.	12,200.00	12,200.00		12,200.00			12,200.00				
BE002312	20/03/2001	M01314	BRONX MFG.	13,200.00	13,200.00		13,200.00			13,200.00				
BE002312	20/03/2001	M01315	BRONX MFG.	1,000.00	1,000.00		1,000.00			1,000.00				
BE002312	20/03/2001	M01316	BRONX MFG.	3,500.00	3,500.00		3,500.00			3,500.00				
				<u>47,906.21</u>	<u>47,906.21</u>		<u>47,906.21</u>			<u>47,906.21</u>				
M01301			ENGINEERING	N/A	315.00		315.00			315.00				
M01309			ENGINEERING	N/A	612.50		612.50			612.50				
M01311			ENGINEERING	N/A	1,802.50		1,802.50			1,802.50				
M01312			ENGINEERING	N/A	3,290.00		3,290.00			3,290.00				
M01313			ENGINEERING	N/A	1,382.50		1,382.50			1,382.50				
M01314			ENGINEERING	N/A	1,680.00		1,680.00			1,680.00				
				<u>47,906.21</u>	<u>47,906.21</u>		<u>47,906.21</u>			<u>47,906.21</u>				

SUMMARY POSITION - NET PAYABLE BY(TO) NEWCO= -£22,011.29

THE BRONX ENGINEERING COMPANY LIMITED
METFORM CONTRACTS.....COLOUR ROOF M008
AS AT 23/07/01

Sales Contract Ref	Sales Order Date	Customer Order Number	Customer Name	Total Sales Order Value	Value of Goods Despatched	Sales Invoice Ref	Net of VAT Sales Invoice Value	Date Cash Received	Customer agrees to assignment	W.I.P. Closure Value	Paid at Closure	Later Paid to Navco Value	Date
M008	24/06/2001	81-207/MFE.13967/R3	COLOUR ROOF	£1,666,890.00	£	40452	£16,689.00	25/07/2000		£16,689.00			
			SUPPLEMENTARY	£22,666.00		40806	£8,725.00			£8,725.00			
			SUPPLEMENTARY	£2,905.86		40807	£9,951.00			£9,951.00			
						40808	£3,990.00			£3,990.00			
						40763	£20,754.00	06/03/2001		£20,754.00			
						40930	£112,758.00	30/05/2001		£112,758.00			
						41042	£2,905.86			£2,905.86			
				<u>£192,461.86</u>			<u>£175,772.86</u>			<u>£175,772.86</u>			
												<u>£0.00</u>	

THE BRONX ENGINEERING COMPANY LIMITED
METFORM CONTRACTS.....COLOUR ROOF M008
AS AT 23/07/01

Contract Ref	Purchase Order Date	Job Reference Number	Supplier Name	Total Purchase Order Value	Value of Goods Received	Purchase Invoice Ref	Net of VAT Purchase Invoice Value	Date Cash Paid	Supplier agrees to assignment	W.I.P Closure Value	Paid at Closure	Settlement for W.I.P. value at Completion	Later paid by Newco	Date	Owed by Newco
BE001631	05/10/2000	M00801	B.E.S CONTROLS	4,863.00	4,863.00	62519	4,863.00	04-Jan		4,863.00					
BE020409	08/04/2001	M00801	B.E.S CONTROLS	804.80	804.80	63421	804.80	18-Jun		804.80					
BE020328	16/03/2001	M00807	ECLIPSE WORLDWIDE	273.80	273.80	63132	273.80	27-Apr		273.80					
BE020439	05/04/2001	M00807	BECK & POLLITZER	414.00	414.00	63365	414.00	03-May		414.00					
BE020634	21/05/2001	M00807	BAX GLOBAL	9,242.50	9,242.50	63668	9,242.50	28-Jun		9,242.50					
BE020845	04/07/2001	M00807	CONWAY PACKING	1,828.00	1,828.00	64136	1,828.00	30-Mar		1,828.00					
BE001373	14/09/2000	M00816	BRONX MFG	33,750.00	33,750.00	63169	33,750.00	01-Mar		33,750.00					
BE001386	07/09/2000	M00816	THOMSON IBL	600.00	600.00	62564	600.00	01-Mar		600.00					
BE001388	07/09/2000	M00816	GAMET BEARINGS	269.31	269.31	61746	269.31	25-Oct		269.31					
BE001412	12/09/2000	M00816	SKF	15.60	15.60	61753	15.60	06-Dec		15.60					
BE002089	08/02/2001	M00816	MARTNY PRICE	2,400.00	2,400.00	61860	2,400.00	06-Dec		2,400.00					
BE001684	22/08/2000	M00818	AWON ENG.	836.28	836.28	62237	836.28	03-May		836.28					
BE001682	08/01/2001	M00818	MANNESMANN	4,166.66	4,166.66	61524	4,166.66	24-Aug		4,166.66					
BE001243	22/08/2000	M00819	METFORM INTL	64,000.00	64,000.00	62969	64,000.00	30-Mar		64,000.00					
BE001242	22/08/2000	M00819	METFORM INTL	2,083.33	2,083.33	61524	2,083.33	24-Aug		2,083.33					
BE001281	15/08/2000	M00821	TROJANMEAD	8,500.00	8,500.00	62356	8,500.00	01-Feb		8,500.00					
BE001322	30/08/2000	M00821	WICHITA DIV OF D.S. DENCO	11,000.00	11,000.00	62672	11,000.00	01-Feb		11,000.00					
BE001323	30/08/2000	M00821	FLANGECOMBE	163.26	168.26	61695	168.26	06-Dec		168.26					
BE001324	30/08/2000	M00821	IMI NORGREN	109.86	109.86	61710	109.86	06-Dec		109.86					
BE001372	14/09/2000	M00821	THOMSON IBL	1,693.60	1,693.60	61602	1,693.60	20-Dec		1,693.60					
BE002041	22/01/2001	M00821	D.Q.R. PRECISION	385.00	385.00	62231	385.00	04-Jan		385.00					
BE002065	08/02/2001	M00823	PRECISION ACTUATION	474.00	489.00	62802	489.00	08-Mar		489.00					
BE002316	21/03/2001	M00823	BRONX MFG	2,000.00	2,000.00	63170/525	2,000.00	27-Apr/18-Jun		2,000.00					
BE002332	20/03/2001	M00823	RIGIDAL INDUS.	341.00	341.00	63205	341.00	17-May		341.00					
BE002392	23/03/2001	M00823	ATLAS ENG.	580.00	580.00	63166	580.00	27-Apr		580.00					
BE002405	29/03/2001	M00823	CONWAY PACKING	70.00	70.00	63244	70.00	03-May		70.00					
BE002425	04/04/2001	M00823	RIGIDAL INDUS.	1,179.00	1,179.00	63325/6	1,179.00	27-Apr		1,179.00					
BE002456	26/04/2001	M00823	MERIDIAN METAL	360.00	360.00	63378	360.00	27-Apr		360.00					
BE002335	10/04/2001	M00823	ATLAS ENG.	1,498.00	1,498.00	63350/2	1,498.00	31-May		1,498.00					
	03/05/2001	M00823	BRONX MFG	3,444.00	3,444.00	63375	3,444.00	23-May		3,444.00					
		M00805	MERCANT TRAVEL	N/A	40.98	62017	40.98	18-Jun							
		M00806	NCM CREDIT INS.	N/A	587.45	61741	587.45	14-Nov							
		M00806	NCM CREDIT INS.	N/A	73.43	61988	73.43	22-Sep							
								21-Oct							
				161,406.46	162,176.83		162,176.83								
11/05/2001	J.N.L.RE	M00816/00821	INCORR TRANSFER	N/A	1,672.60		1,672.60			1,672.60					
05/09/2000	M00801		JOURNAL	N/A	1,056.90		1,056.90			1,056.90					
19/06/2001	M00806		JOURNAL	N/A	923.03		923.03			923.03					
	M00801		ENGINEERING HOURS	N/A	4,550.00		4,550.00			4,550.00					
	M00805		ENGINEERING HOURS	N/A	10,010.00		10,010.00			10,010.00					
	M00808		ENGINEERING HOURS	N/A	2,712.50		2,712.50			2,712.50					
	M00814		ENGINEERING HOURS	N/A	2,466.25		2,466.25			2,466.25					
	M00815		ENGINEERING HOURS	N/A	1,120.00		1,120.00			1,120.00					
	M00816		ENGINEERING HOURS	N/A	852.50		852.50			852.50					
	M00818		ENGINEERING HOURS	N/A	4,375.00		4,375.00			4,375.00					
	M00819		ENGINEERING HOURS	N/A	1,295.00		1,295.00			1,295.00					
	M00820		ENGINEERING HOURS	N/A	2,248.75		2,248.75			2,248.75					
	M00823		ENGINEERING HOURS	N/A	4,550.00		4,550.00			4,550.00					
				161,406.46	200,009.36		200,009.36								

SUMMARY POSITION -NET PAYABLE BY(TO) NEWCO= £24,236.50

THE BRONX ENGINEERING COMPANY LIMITED
 METFORM CONTRACTS.....CORUS SPECIAL STRIP M009
 AS AT 27/07/01

Sales Contract Ref	Sales Order Date	Customer Order Number	Customer Name	Total Sales Order Value	Value of Goods Despatched	Sales Invoice Ref	Net of VAT Sales Invoice Value	Date Cash Received	Customer agrees to assignment	W.I.P Closure Value	Paid at Closure	Later Paid to Newco Value	Date
M009	24/11/2000	W40 7535233	CORUS SPECIAL STRIP	£302,845.00		40619	£80,589.00	07/12/2000		£80,589.00		£0.00	
						40718	£80,589.00	21/03/2001		£80,589.00			
						40775	£80,589.00	20/04/2001		£80,589.00			
						40857	£80,589.00	22/05/2001		£80,589.00			
						41077	£30,284.50			£30,284.50			
				<u>£302,845.00</u>			<u>£272,560.50</u>			<u>£272,560.50</u>		<u>£0.00</u>	

THE BRONX ENGINEERING COMPANY LIMITED
METFORM CONTRACTS.....COVERWORLD M017
AS AT 27/07/01

Sales Contract Ref	Sales Order Date	Customer Order Number	Customer Name	Total Sales Order Value	Value of Goods Despatched	Sales Invoice Ref	Net of VAT Sales Invoice Value	Date Cash Received	Customer agrees to assignment	W.I.P. Closure Value	Paid at Closure	Later Paid to Newco Value	Date
M017			COVERWORLD	£	£					£		£0.00	

Purchase Contract Ref	Purchase Order Date	Job Reference Number	Supplier Name	Total Purchase Order Value	Value of Goods Received	Purchase Invoice Ref	Net of VAT Purchase Invoice Value	Date Cash Paid	Supplier agrees to assignment	W.I.P. Closure Value	Paid at Closure	Settlement for W.I.P. Value at Completion	Later paid by Newco	Date
				£0.00			£0.00			£0.00		£0.00		

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ENGINEERING

SUMMARY POSITION -NET PAYABLE BY(TO) NEWCO= £0.00

THE BRONX ENGINEERING COMPANY LIMITED
 METFORM CONTRACTS..... WARD BUILDING M016
 AS AT 27/07/01

Sales Contract Ref		Sales Order Date	Customer Order Number	Customer Name	Total Sales Order Value	Value of Goods Despatched	Sales Invoice Ref	Net of VAT Sales Invoice Value	Date Cash Received	Customer agrees to assignment	W.I.P. Closure Value	Paid at Closure	Later Paid to Newco Value	Newco Date
M016		02/05/2001	27906	WARD BUILDING COMP.	£2277,420.00	£	40851	£55,484.00	02/04/2001		£55,484.00		£0.00	
							40892	£69,355.00	30/04/2001		£69,355.00			
							40957	£69,355.00	18/06/2001		£69,355.00			
							41058	£69,355.00			£69,355.00			
							41061	£13,871.00			£13,871.00			
					<u>£2277,420.00</u>		<u>£2277,420.00</u>				<u>£2277,420.00</u>			<u>£0.00</u>

THE BRONX ENGINEERING COMPANY LIMITED
METFORM CONTRACTS.....WARD BUILDING M016
AS AT 27/07/01

Purchase Contract Ref	Purchase Order Date	Job Reference Number	Supplier Name	Total Purchase Order Value	Value of Goods Received	Purchase Invoice Ref	Net of VAT		Supplier agrees to assignment	W.I.P. Closure Value	Paid at Closure	Settlement for W.I.P. Value at Completion by Newco
							Purchase Invoice Value	Date Cash Paid				
BE002450	13/04/2001	M01601	SERVOCON	8,405.66	8,405.66	63727	8,405.66	17-Jul		8,405.66		
BE002455	10/04/2001	M01601	B.E.S.CONTROLS	46,768.00	46,768.00	63424/840/226	46,768.00	18-Jun/5-Jul		46,768.00		
BE002525	03/05/2001	M01601	W.F. ELECTRICAL	19.69	19.69	63761	19.69	30-Jul		19.69		
BE002374	26/03/2001	M01602	MOOG CONTROLS	13,127.40	13,127.40	63568	13,127.40	05-Jul		13,127.40		
BE002407	26/04/2001	M01602	AVON HYDRAULICS	15,275.00	15,365.00	63835-838	15,365.00			15,365.00		
BE002680	12/06/2001	M01602	AVON HYDRAULICS	14,200.00	14,245.00	63893	14,245.00			14,245.00		
BE002883	06/06/2001	M01602	LENZE	332.44	345.68	63863	345.68			345.68		
BE002854	11/07/2001	M01603	BRONX MFG.	50.00	50.00	63813	50.00	28-Jun		50.00		
BE002862	11/07/2001	M01603	RAPID INDUS.FASTENERS	54.30	54.30	64285	54.30			54.30		
BE002927	26/07/2001	M01603	CRADLEY FABRICATIONS	84.00	84.00	64285	84.00			84.00		
BE002900	26/07/2001	M01603	ATLAS ENGINEERING	419.00	419.00	64283	419.00			419.00		
BE002401	27/07/2001	M01607	BECK & POLLITZER	200.00	200.00	64285	200.00			200.00		
BE002401	30/03/2001	M01611	BRONX MFG.	845.00	845.00	64284	845.00			845.00		
BE002401	30/03/2001	M01611	BRONX MFG.	18,750.00	18,750.00	63293/735	18,750.00	03-May/28-Jun		18,750.00		
BE002806	22/05/2001	M01616	B.E.S.CONTROLS	1,992.00	2,059.00	64111	2,059.00	17-Jul		2,059.00		
BE002393	06/04/2001	M01618	TROJANMEAD	40,000.00	40,000.00	63381/555	40,000.00	12-Apr/15-May		40,000.00		
BE002443	09/04/2001	M01618	THOMSON IBL	40,000.00	40,000.00	64166	40,000.00			40,000.00		
BE002498	01/05/2001	M01618	LENZE	3,200.00	3,200.00	63554/679	3,200.00	31-May		3,200.00		
BE002907	20/07/2001	M01618	FACE TRANSMISSION	495.28	502.08	63589	502.08	10-Jul		502.08		
BE002498	01/05/2001	M01619	LENZE	17.80	17.80	63589	17.80			17.80		
BE001748	18/05/2001	M01620	WTON PLASTICS	495.28	502.08	63589	502.08	10-Jul		502.08		
BE001748	18/05/2001	M01620	WTON PLASTICS	19.83	19.83	63868	19.83	30-Jul		19.83		
BE002548	16/05/2001	M01628	MARCONI DATA SYSTEMS	13.87	13.87	63868	13.87	30-Jul		13.87		
BE002904	27/07/2001	M01628	CRADLEY FABRICATIONS	5,500.00	5,500.00	63770	5,500.00			5,500.00		
BE002838	04/07/2001	M01630	ATLAS ENGINEERING	198.00	198.00	64132	198.00			198.00		
BE002871	17/07/2001	M01630	ATLAS ENGINEERING	294.00	294.00	64281/2	294.00			294.00		
BE002886	04/07/2001	M01630	SERVOCON	1,604.40	1,604.40	64285	1,604.40			1,604.40		
BE002893	19/07/2001	M01630	BRONX MFG.	78.00	78.00	64227	78.00			78.00		
			SHIPPING (TNT)	2,032.00	2,032.00	64242	2,032.00			2,032.00		
				233,220.95	233,465.04		233,465.04			233,465.04		
M01601			ENGINEERING	N/A	2,222.50		2,222.50			2,222.50		
M01605			ENGINEERING	N/A	866.25		866.25			866.25		
M01609			ENGINEERING	N/A	455.00		455.00			455.00		
M01611			ENGINEERING	N/A	2,231.25		2,231.25			2,231.25		
M01612			ENGINEERING	N/A	577.50		577.50			577.50		
M01613			ENGINEERING	N/A	175.00		175.00			175.00		
M01614			ENGINEERING	N/A	866.25		866.25			866.25		
M01618			ENGINEERING	N/A	1,268.75		1,268.75			1,268.75		
M01619			ENGINEERING	N/A	2,520.00		2,520.00			2,520.00		
M01620			ENGINEERING	N/A	2,117.50		2,117.50			2,117.50		
M01624			ENGINEERING	N/A	840.00		840.00			840.00		
M01627			ENGINEERING	N/A	1,260.00		1,260.00			1,260.00		
M01628			ENGINEERING	N/A	595.00		595.00			595.00		
				233,220.95	249,460.04		249,460.04			249,460.04		

SUMMARY POSITION -NET PAYABLE BY(TO) NEWCO= -£27,969.96

SCHEDULE VI

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 All printed matter relating exclusively to the sales and promotion of the Equipment i.e. sales brochures, catalogues new and old alike , fliers, advertisements.
- 7 Copies in whatever format of all quotations that have been produced exclusively for customers of the Business that are currently the property of Engineering.
- 8 All bills of materials that exist in whatever format for the Equipment.
- 9 All purchase order records that exist in whatever format, for the Equipment.
- 10 All records in whatever format of historical costs for equipment supplied exclusively to customers of the Business.
- 11 All records in whatever format as relate exclusively to the Business.
- 12 All existing Operating & Maintenance manuals produced exclusively for equipment supplied to customers of the Business.
- 13 The Metform logs or any derivative thereof.
- 14 The following patent applications:-
 - 14.1 0014372.7 - UK Application - Roll forming with line punching tool;

- 14.2 09/581740 - US Application - Roll forming with line punching tool; and
- 14.3 2315816 - Canada Application - Roll forming with line punching tool.
- 15 The e-mail address "metformuk@aol.com".