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IN THE HIGH COURT OF JUSTICE

No. 001952 of 1996

CHANCERY DIVISION

COMPANIES COURT

MR. REGISTRAR SIMMONDS

IN THE MATTER OF SECURICOR GROUP PLC

- and -

IN THE MATTER OF THE COMPANIES ACT 1985

UPON THE PETITION of the above-named Securicor Group plc (the "Company") whose registered office is situate at Sutton Park House, 15 Carshalton Road, Sutton, Surrey SM1 4LD on 13th May 1996 preferred unto this Court

AND UPON HEARING Counsel for the Company and Securicor plc referred to in the Scheme of Arrangement hereinafter mentioned

AND UPON READING the said Petition and the evidence

AND the said Securicor plc by Counsel submitting to be bound by the Scheme of Arrangement hereinafter sanctioned and undertaking to execute all such documents and do all such acts and things as may be necessary or desirable to be executed and done by it for the purpose of giving effect to such Scheme of Arrangement

THIS COURT HEREBY SANCTIONS the Scheme of Arrangement as set forth in the Schedule to the said Petition and in the First Schedule hereto

AND THIS COURT ORDERS that the reduction of capital of the Company by the cancellation and extinguishment of the Scheme Shares (as referred to in the Scheme of Arrangement mentioned above) resolved on and effected by a Special Resolution passed at an Extraordinary General Meeting of the said Company held on the 10th May 1996 be and the same is hereby confirmed in accordance with the provisions of the above-mentioned Act

AND THIS COURT HEREBY APPROVES the Minute set forth in the Second Schedule hereto

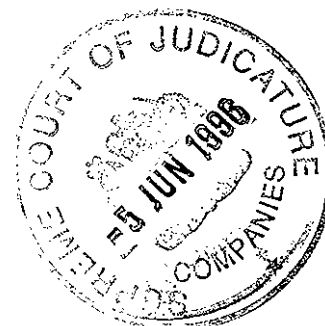
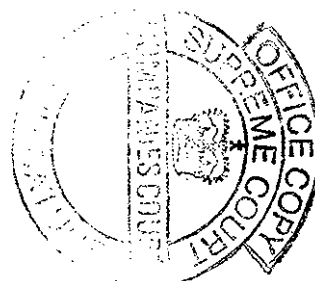
AND IT IS HEREBY ORDERED that this Order be produced by the Company to the Registrar of Companies and that an Office Copy hereof be delivered to him together with a copy of the said Minute

AND THIS COURT DIRECTS pursuant to section 139(2) of the said Act that the Registrar of Companies do register this Order insofar as it confirms the reduction of the capital of the Company notwithstanding that it has the effect of bringing the nominal value of the allotted share capital of the Company below the authorised minimum

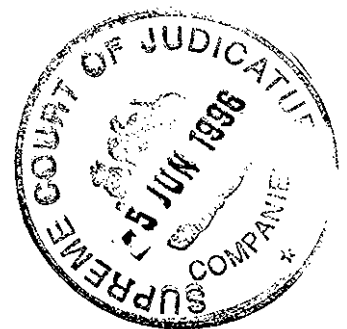
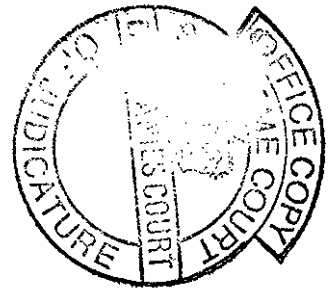


AND IT IS ORDERED that notice of the registration by the Registrar of Companies of this Order (so far as it confirms the reduction of the capital of the Company) and of the said Minute be published once in "The Financial Times" newspaper within 21 days after such registration.

Dated the 5th day of June 1996



THE FIRST SCHEDULE ABOVE REFERRED TO



PART 5

The Securicor Group Scheme

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

No. 001952 of 1996

IN THE MATTER OF SECURICOR GROUP PLC

-and-

IN THE MATTER OF THE COMPANIES ACT 1985

SCHEME OF ARRANGEMENT

UNDER SECTION 425 OF THE COMPANIES ACT 1985

BETWEEN:

- (1) SECURICOR GROUP PLC
- (2) THE HOLDERS OF ORDINARY STOCK UNITS OF 25 PENCE EACH
- (3) THE HOLDERS OF "A" ORDINARY SHARES OF 25 PENCE EACH
- (4) THE HOLDERS OF 4.55 PER CENT. CUMULATIVE PARTICIPATING PREFERENCE SHARES OF £1 EACH

PRELIMINARY

A. In this Scheme, unless inconsistent with the subject or context, the following expressions shall bear the following meanings:

"A" Ordinary Shares"	means "A" Ordinary Shares of 25 pence each in Securicor Group;
"Effective Date"	means the day on which this Scheme becomes effective in accordance with clause 7 of this Scheme;
"holder"	includes a person entitled by transmission;
"New Securicor"	means Securicor plc;
"New Securicor Ordinary Shares"	means Ordinary Shares of 5 pence each in the capital of New Securicor;
"Ordinary Stock Units"	means Ordinary Stock Units of 25 pence each in Securicor Group;
"Participating Preference Shares"	means 4.55 per cent. Cumulative Participating Preference Shares of £1 each in Securicor Group;
"Record Date"	means the close of business on the London Stock Exchange dealing day immediately prior to the Effective Date;
"Scheme Shares"	means all the Ordinary Stock Units, "A" Ordinary Shares and Participating Preference Shares in issue at the date of this Scheme together with any further such stock units or shares issued after the date hereof and prior to the meetings of the holders of Ordinary Stock Units, "A" Ordinary Shares and Participating Preference Shares convened at the direction of the Court for 10th May, 1996;

"Securicor Group"	means Securicor Group plc;
"Security Services"	means Security Services plc;
"Security Services Scheme"	means the scheme of arrangement under section 425 of the Companies Act 1985 proposed by Security Services in a circular of even date herewith sent to shareholders of Security Services; and
"this Scheme"	means this Scheme in its present form or with any modification thereof or addition or condition thereto, in each case approved by the Court.

- B. The authorised share capital of Securicor Group is £22,750,000 divided into 677,150 Participating Preference Shares, 4,149,911 Ordinary Stock Units, 79,966,834 "A" Ordinary Shares and 4,174,655 Ordinary Shares of 25 pence each, of which all the Participating Preference Shares, all the Ordinary Stock Units and 77,102,712 "A" Ordinary Shares have been issued and are credited as fully paid and the remainder are unissued.
- C. New Securicor has agreed to appear by Counsel on the hearing of the Petition to sanction this Scheme, and to consent thereto and to undertake to the Court to be bound thereby and to execute all such documents and do all such acts and things as may be necessary or desirable to be executed or done by it for the purposes of giving effect to this Scheme.

THE SCHEME

1. Cancellation of the Scheme Shares

- (a) The capital of Securicor Group shall be reduced by the cancellation of all the Scheme Shares.
- (b) Forthwith upon the said reduction of capital taking effect the capital of Securicor Group shall be increased to its amount immediately preceding the said reduction by the creation of such amount of capital consisting of new Ordinary Shares of 25 pence each ("Ordinary Shares") as shall equal the amount of capital so cancelled.
- (c) On the Effective Date, Securicor Group shall apply the credit which will arise in its books of account as a result of the said reduction of capital in paying up in full at par the new Ordinary Shares created pursuant to clause 1(b) of this Scheme and shall allot the said new Ordinary Shares, credited as fully paid, to New Securicor and/or its nominees.

2. Consideration for cancellation of the Scheme Shares

In consideration of the cancellation of the Scheme Shares and the allotment of Ordinary Shares to New Securicor and/or its nominees respectively provided for by clause 1(a) and clause 1(c) of this Scheme, New Securicor shall allot to the holders of Scheme Shares, as appearing in the Register of Members of Securicor Group on the Record Date, in respect of their former shareholdings in Securicor Group, New Securicor Ordinary Shares, credited as fully paid, on the following basis:

For Scheme Shares
 For each Ordinary Stock Unit
 For each "A" Ordinary Share
 For each Participating Preference Share

New Securicor Ordinary Shares
 6.711 New Securicor Ordinary Shares
 3.835 New Securicor Ordinary Shares
 101.622 New Securicor Ordinary Shares

Fractions of New Securicor Ordinary Shares shall not be allotted to holders of Scheme Shares or holders of Scheme Stock (as defined in the Security Services Scheme) but shall be aggregated and, as soon as reasonably practicable following the admission of the New Securicor Ordinary Shares to the Official List of the London Stock Exchange, sold for the benefit of New Securicor, unless the aggregate proceeds of sale of fractions to which a holder of Scheme Shares would be entitled pursuant to this Scheme and in respect of his holding of Scheme Stock (as so defined) pursuant to the Security Services Scheme exceed £3.00, in which event such proceeds shall be remitted by cheque to the person entitled in accordance with clause 4 of this Scheme.

The persons who hold the New Securicor Ordinary Shares in issue on the date of this Scheme shall be treated as having received such shares as part of their entitlement under this Scheme and their entitlement to the allotment of New Securicor Ordinary Shares shall be reduced accordingly.

3. Rights attaching to New Securicor Ordinary Shares

The New Securicor Ordinary Shares to be allotted and issued pursuant to the provisions of this Scheme shall rank *pari passu* in all respects with the New Securicor Ordinary Shares in issue on the Effective Date and the New Securicor Ordinary Shares to be issued pursuant to the terms of the Security Services Scheme and shall rank for all dividends or distributions made, paid or declared thereon after the Effective Date.

4. Certificates and payment

New Securicor shall, not later than 21 days after the Effective Date, deliver in accordance with this Scheme certificates in respect of New Securicor Ordinary Shares and cheques in respect of the proceeds of sale of fractional entitlements pursuant to clause 2 of this Scheme by sending the same through the post in pre-paid envelopes addressed to the persons entitled thereto at their respective registered addresses appearing in the Register of Members of Securicor Group on the Record Date (or, in the case of joint holders, to the address of that one of the joint holders whose name stands first in the Register in respect of such joint holding), or in accordance with any special instructions regarding communications, and New Securicor shall not be responsible for any loss in transmission.

5. Mandates

Each mandate in force on the Record Date relating to the payment of dividends on Scheme Shares shall, unless and until revoked, be deemed as from the Effective Date to be a valid and effective mandate to New Securicor in relation to dividends on the corresponding New Securicor Ordinary Shares to be issued pursuant to this Scheme.

6. Certificates representing Scheme Shares

On and from the Effective Date all certificates representing holdings of Scheme Shares shall cease to have effect and every holder of Scheme Shares shall be bound on the request of Securicor Group to deliver up to Securicor Group the certificate for his holding thereof.

7. Effective Date

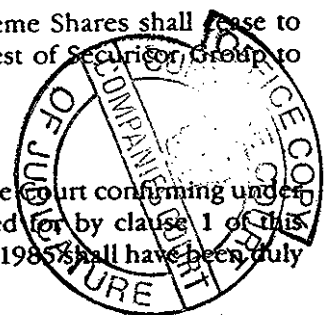
This Scheme shall become effective as soon as an office copy of the Order of the Court confirming under section 137(1) of the Companies Act 1985 the reduction of capital provided for by clause 1 of this Scheme and sanctioning this Scheme under section 425 of the Companies Act 1985 shall have been duly registered by the Registrar of Companies.

Unless this Scheme shall have become effective on or before 31st December, 1996, or such later date, if any, as the Court may allow, the same shall lapse.

8. Modification

Securicor Group and New Securicor may jointly consent on behalf of all persons concerned to any modification of or addition to this Scheme or to any condition in each case which the Court may approve or impose.

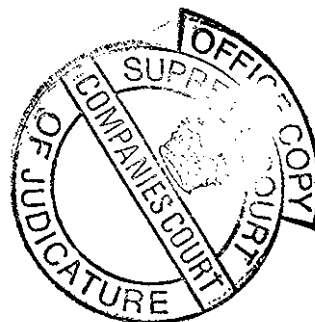
DATED the 17th day of April, 1996

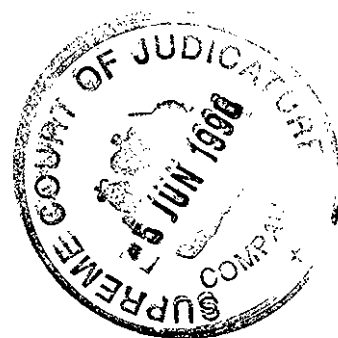
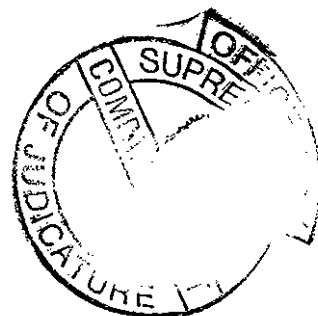


THE SECOND SCHEDULE ABOVE REFERRED TO
MINUTE APPROVED BY THE COURT

"The Capital of Securicor Group plc ("the Company") was by virtue of a Special Resolution and with the sanction of an Order of the High Court of Justice dated 5th June 1996 reduced from £22,750,000 divided into 677,150 4.55 per cent Cumulative Participating Preference Shares of £1 each, 4,149,911 Ordinary Stock Units of 25 pence each, 4,174,655 Ordinary Shares of 25 pence each and 79,966,834 "A" Ordinary Shares (Non-Voting) of 25 pence each to £1,043,663.75 divided into 4,174,655 Ordinary Shares of 25 pence each.

By virtue of the said Special Resolution of the Company and the Scheme of Arrangement sanctioned by the said Order the capital of the Company is increased upon such reduction of capital taking effect by the creation of 86,825,345 Ordinary Shares of 25 pence each and accordingly on the registration of this Minute the capital of the Company is £22,750,000 divided into 91,000,000 Ordinary Shares of 25 pence each of which none has been issued. It is further provided by the said Special Resolution that upon the reduction of capital taking effect the reserve thereby arising be applied in paying up in full 83,961,223 Ordinary Shares of 25 pence each."





No. 001952 of 1996

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

MR. REGISTRAR SIMMONDS

IN THE MATTER OF

SECURICOR GROUP PLC

- and -

IN THE MATTER OF THE

COMPANIES ACT 1985

ORDER

**Sanctioning Scheme of Arrangement
and confirming Reduction of Capital**

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