



Revised Offer  
MC borrowings

TIMELINE

- \* BOARD Approval.
- \* Buyout Trading.
- \* RS/MC Payln. 1.9 + 150.
- \* Special Dividend for 1.5 - 1.8. (Ind SNE).
- \* RETURNERS REQUEST 900k. SHY SETTLE 700k Co only has 200k Want case come true.
- \* Liquidate/RAN Ltd.
- \* almost imposs to sell T. assets with liabilities even RAN Ltd.

\* RAN Ltd Squawk = Depreciating Asset BECAUSE:

- \* Jason No longer holds IP (reputational damage) like Lloyd's Bank
- \* RTRS, BGC, Dow, ANI. Can't have + Co. = Litigation Risk

PLUS

- \* Deregulation Stakeholder Attacking Business (Mr Singh Reuters)
- \* via recent mismanagement historically. → Directors unwilling to continue in current manner. (Personal Liability)
- \* NEED TO CAPITALISE / SECURE ASSETS TO CASH TO PROTECT VALUE FOR SHAREHOLDER.

Liabilities Too?

\* NO as RAN Ltd believe stopping trading likely stop chance of litigation. BUT still risk but

1.4

MC 450 300k

RTRS/MNI/DOW/BGC

Consultancy Contract

Per SNE Valuation Adj. For RTRs

Trading Assets £200k

150 cash. Trading Assets

WB 100% owned

100% legit clean Co.

6/7/2007 SNE

- \* Retail Spk TRX
- \* Prot Squawk
- \* Research / analysis / Forecasts / Techs.
- \* Split by Delayed/RT.
- \* split by "Asset class"
- \* Processes
- \* IP/CODE Jason.
- \* Hardware
- \* Goodwill?

Supplier Returns

Client Base RAN Ltd

J. East.

OR

Clients

MME UK Ltd. Service right to Clients.