

Rescue Bid

This letter was received recently by the INMC. We understand that similar letters have been received by dealers and individuals. We reprint the letter here, but think that the INMC must remain strictly neutral.

NASCOM RESCUE BID
=====

3, Bishopstone Close,
Golden Valley,
Cheltenham,
Glos.
GL51 0UD.

14th June 1980

Dear INMC Member,

You are probably aware that Nascom Microcomputers is in the hands of a receiver who is preparing to sell the company in order to satisfy a financial institution who has recalled a loan.

If the company is sold into the hands of competitors it will certainly closed down by them and the assets stripped.

YOU CAN HELP to save Nascom from extinction.

This is a viable British company with excellent products and more on the way. They have a temporary cashflow problem and just need help to get over the hump and on their way. They are not bankrupt.

All that is required is the formation of a 'rescue company' to buy Nascom from the receiver. This company would own Nascom and provide the necessary finance to allow them to function successfully.

The 'rescue company' would obtain its capital by the issue of shares of 50 pence with a minimum shareholding of 10.00. Larger shareholdings would be permitted, and are of course desirable. However, the minimum holding of 20 shares would permit those with limited funds to participate as well as the more affluent. There are about 20,000 Nascom owners and 32 distributors. It is in the interests of all of us to ensure that Nascom survives.

The Receiver thinks my proposal viable and has given me a copy of the sale proposals and relevant accounts.

In order that I may assess the amount of support would you please complete the attached slip and send it to me with a stamped self addressed envelope. This will enable me to send you further news of the progress of the rescue operation.

Yours sincerely,

J. G. Margetts INMC Member.

=====

Nascom Rescue Bid

I would/would not support the rescue bid.

I would probably spare to buy shares.

Signed

Date

NOTE: Completing this slip does not commit you in any way.

Do not forget to enclose a self addressed envelope with this slip.