

## Regulatory Story

[Go to market news section](#)



**Company** AIM  
**TIDM**  
**Headline** Sch 1 - Qconnectis plc  
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AIM

15 July 2010

<b>ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES ("AIM RULES")</b>
<b>COMPANY NAME:</b> Qconnectis plc, to be renamed Water Intelligence plc
<b>COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :</b> REGISTERED OFFICE: St John's Innovation Centre, Cowley Road, Cambridge, Cambridgeshire CB4 0WS TRADING OFFICE: 888 Research Drive, Suite 100, Palm Springs, CA 92262
<b>COUNTRY OF INCORPORATION:</b> UK
<b>COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26:</b> Currently www.qconnectis.com (to be renamed, new website to be confirmed)
<b>COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING POLICY). IF THE ADMISSION IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:</b> The acquisition of American Leak Detection, Inc. ("ALD") by Qconnectis plc will result in a reverse takeover under the AIM Rules. On completion of the acquisition and prior to admission to AIM, Qconnectis plc will change its name to Water Intelligence plc.  The enlarged group, of which the main country of operation will initially be the United States, will focus on the accurate, non-destructive detection of all types of leaks including hidden water and sewer leaks, together with repair and other related services, and will seek to

address opportunities using ALD's existing established international consumer base as a place from which to grow. In addition to the expanded geographical reach, the new board will seek to identify opportunities for the enlarged group to cross-sell complimentary products and services developed by Qconnectis to ALD's existing customers and Qconnectis's prior municipal customers.

**DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES** (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):

Up to 9,836,052 new ordinary shares of a nominal value of 1 pence per share. No restrictions on the transfer of securities.

**CAPITAL TO BE RAISED ON ADMISSION (IF APPLICABLE) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:**

Open Offer of up to 1,332,946 New Ordinary Shares at 75 pence per share to raise up to approximately £1 million. Anticipated market capitalisation on admission (based on an issue price of 75 pence per share) of up to £7.38 million.

**PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:**

Up to 68.61 per cent. (assuming minimum take-up under the open offer)

**DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM COMPANY HAS APPLIED OR AGREED TO HAVE ANY OF ITS SECURITIES (INCLUDING ITS AIM SECURITIES) ADMITTED OR TRADED:**

No other exchange or trading platform

**FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS** (underlining the first name by which each is known or including any other name by which each is known):

Directors:

Harry John Miles Offer - Chairman and Proposed Non-Executive Director

Barbara Joyce Spurrier - Interim Chief Executive and Finance Director (to resign on admission)

Patrick Jude DeSouza - Non-Executive Director and Proposed Executive Chairman

Stanford Philip Berenbaum - Non-Executive Director and Proposed Chief Executive

Proposed Directors:

Richard John "Ric" Piper - Proposed Non-Executive Director

(William) Michael Reisman - Proposed Non-Executive Director

Stephen Lee Leeb - Proposed Non-Executive Director

**FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION** (underlining the first name by which each is known or including any other name by which each is known):

	Prior to admission		On Admission	
	Number of existing ordinary shares	Percentage of issued share capital	Number of new ordinary shares*	Percentage of issued share capital*
Plain Sight Systems, Inc.	-	-	1,995,321	21.28
<u>Patrick</u> DeSouza	-	-	2,840,718	30.30
<u>Stanford</u> Berenbaum	-	-	1,068,454	11.40
Bluehone Investors LLP	100,000,000	18.34	477,777	5.10

* This assumes minimum take-up under the open offer	
NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:	
None	
(i)	ANTICIPATED ACCOUNTING REFERENCE DATE
(ii)	DATE TO WHICH THE <u>MAIN FINANCIAL INFORMATION</u> IN THE ADMISSION DOCUMENT HAS BEEN PREPARED (this may be represented by unaudited interim financial information)
(iii)	DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:
(i)	31 December
(ii)	31 December 2009 for both Qconnectis plc and American Leak Detection, Inc.
(iii)	30 September 2010 for the six month period ended 30 June 2010 30 June 2011 for the year ended 31 December 2010 30 September 2011 for the six month period ended 30 June 2011
EXPECTED ADMISSION DATE:	
30 July 2010	
NAME AND ADDRESS OF NOMINATED ADVISER:	
Merchant Securities Limited, 51-55 Gresham Street, London EC2V 7HQ	
NAME AND ADDRESS OF BROKER:	
Merchant Securities Limited, 51-55 Gresham Street, London EC2V 7HQ	
OTHER THAN IN THE CASE OF A <u>QUOTED APPLICANT</u> , DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:	
Merchant Securities Limited, 51-55 Gresham Street, London EC2V 7HQ and <a href="http://www.qconnectis.com">www.qconnectis.com</a>	
DATE OF NOTIFICATION:	
14 July 2010	
NEW/ UPDATE:	
NEW	

This information is provided by RNS  
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