

Approved 25/4/05
1473 of 2004
IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT
MR JUSTICE LADDIE



No. 1473/2004



272014
DATED: MONDAY THE 25th DAY OF APRIL 2005

IN THE MATTER OF
LONDON & SCOTTISH ASSURANCE CORPORATION LIMITED

and

IN THE MATTER OF
EDINBURGH ASSURANCE COMPANY LIMITED

and

IN THE MATTER OF
THE INDEMNITY MARINE ASSURANCE COMPANY LIMITED

and

IN THE MATTER OF
THE BRITISH & EUROPEAN REINSURANCE COMPANY LIMITED

and

IN THE MATTER OF
COMMERCIAL UNION ASSURANCE COMPANY LIMITED

and

IN THE MATTER OF
GENERAL ACCIDENT FIRE AND LIFE ASSURANCE CORPORATION LIMITED

and

IN THE MATTER OF
GENERAL ACCIDENT REINSURANCE COMPANY LIMITED

and

IN THE MATTER OF
THE NEW ZEALAND REINSURANCE COMPANY (UK) LIMITED

and

IN THE MATTER OF
THE ROAD TRANSPORT & GENERAL INSURANCE COMPANY LIMITED

and

IN THE MATTER OF
THE ULSTER MARINE INSURANCE COMPANY LIMITED

and

IN THE MATTER OF
SCOTTISH INSURANCE CORPORATION LIMITED

and



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**IN THE MATTER OF
THE YORKSHIRE INSURANCE COMPANY LIMITED ✓**

and

**IN THE MATTER OF
THE OCEAN MARINE INSURANCE COMPANY LIMITED x 27204.**

and

**IN THE MATTER OF
THE FINANCIAL SERVICES AND MARKETS ACT 2000**



ORDER

UPON THE APPLICATION by the Claim Form presented to the Court dated 1 March 2004 of: (1) London & Scottish Assurance Corporation Limited ("London & Scottish"), Edinburgh Assurance Company Limited ("Edinburgh Assurance"), The Indemnity Marine Assurance Company Limited ("Indemnity Marine"), The British & European Reinsurance Company Limited ("British & European"), Commercial Union Assurance Company Limited ("Commercial Union"), General Accident Fire and Life Assurance Corporation Limited ("General Accident Assurance"), General Accident Reinsurance Company Limited ("General Accident Reinsurance"), The New Zealand Reinsurance Company (UK) Limited ("New Zealand Reinsurance"), The Road Transport & General Insurance Company Limited ("Road Transport"), (The Ulster Marine Insurance Company Limited ("Ulster Marine"), Scottish Insurance Corporation Limited ("Scottish Insurance") and The Yorkshire Insurance Company Limited ("Yorkshire Insurance") (together "the Transferors") and (2) The Ocean Marine Insurance Company Limited ("Ocean Marine") (all together, the "Companies")

AND UPON HEARING Counsel for Ocean Marine

AND UPON READING the Claim Form and the evidence

AND UPON READING the Order given by Mr Justice Laddie dated 12 May 2004 (the "12 May Order") and the Order given by Mr Justice Patten dated 17 December 2004 (the "17 December Order")

IT IS ORDERED that:

1. the Effective Date of the Scheme sanctioned by Mr Justice Laddie as defined in the Scheme attached to the 12 May Order (the "Scheme") and as amended by the 17 December Order shall be changed from 30 June 2005 to 28 April 2005 and that the reference to the "Effective Date" in the 12 May Order and Scheme shall be interpreted accordingly
2. clause 12.1 of the Scheme be amended to read as follows:

"12.1 This Scheme shall become operative at 23.59 BST on 28 April 2005 or such other time and date as may be specified in any Order supplemental to the Order dated 12 May 2004 sanctioning this Scheme and unless this Scheme shall become operative on or before 3 May 2005 or such later date as the Court may allow upon the application of Ocean Marine, it shall lapse"

3. a notice of the making of this Order in the form attached at Schedule 1 shall be published in the Financial Times newspaper within 21 days of the date of this Order.

4. the EU regulators in the countries listed in the attached Schedule 2 shall also be notified of the change to the Effective Date and the consequent making of this Order within 21 days of the date of this Order.





Schedule 1

Draft notice

IN THE HIGH COURT OF JUSTICE (CHANCERY DIVISION)
COMPANIES COURT

No. 1473 of 2004

In the Matter of LONDON & SCOTTISH ASSURANCE CORPORATION LIMITED
and

~~In the Matter of EDINBURGH ASSURANCE COMPANY LIMITED~~

and

In the Matter of THE INDEMNITY MARINE ASSURANCE COMPANY LIMITED

and

In the Matter of THE BRITISH & EUROPEAN REINSURANCE COMPANY LIMITED

and

In the Matter of COMMERCIAL UNION ASSURANCE COMPANY LIMITED

and

In the Matter of GENERAL ACCIDENT FIRE AND LIFE ASSURANCE CORPORATION
LIMITED

and

In the Matter of GENERAL ACCIDENT REINSURANCE COMPANY LIMITED

and

In the Matter of THE NEW ZEALAND REINSURANCE COMPANY (UK) LIMITED

and

In the Matter of THE ROAD TRANSPORT & GENERAL INSURANCE COMPANY LIMITED

and

In the Matter of THE ULSTER MARINE INSURANCE COMPANY LIMITED

and

In the Matter of SCOTTISH INSURANCE CORPORATION LIMITED

and

In the Matter of THE YORKSHIRE INSURANCE COMPANY LIMITED
(together "the Transferors")

and

In the Matter of THE OCEAN MARINE INSURANCE COMPANY LIMITED
("Ocean Marine")

and

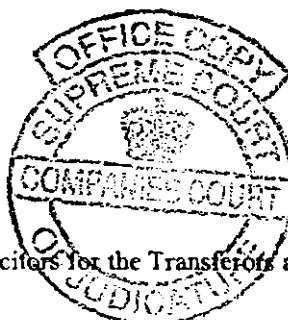
In the Matter of THE FINANCIAL SERVICES AND MARKETS ACT 2000

Following an order given by Her Majesty's High Court of Justice pursuant to section 111(1) of the Financial Services and Markets Act 2000 ("the Act") sealed by the High Court on 12 May 2004 (the "12 May Order") sanctioning a scheme providing for the transfer to Ocean Marine of the entire general insurance business of the Transferors ("the Scheme"), and following a subsequent order made by the High Court on 10 December 2004 that the Effective Date of the Scheme is to be changed from 30 December 2004 to 30 June 2005, notice is hereby given that a further order was made by the High Court on 25 April 2005 with the effect that the Effective Date of the Scheme has been changed from 30 June 2005 to 28 April 2005, and that reference to the "Effective Date" in the 12 May Order and the Scheme be interpreted accordingly.

Barlow Lyde & Gilbert
Beaufort House
15 St Botolph Street
London EC3A 7NJ
Fax: 00 44 (0)20 7071 9756

Ref: 11261-19/minster/PECD

Solicitors for the Transferors and Ocean Marine



Schedule 2

List of EU regulators

Austria
Belgium
Cyprus
Czech Republic
Denmark
Estonia
Finland
France
Germany
Greece
Hungary
Iceland
Ireland
Italy
Latvia
Liechtenstein
Lithuania
Luxembourg
Malta
Netherlands
Norway
Poland
Portugal
Slovakia
Slovenia
Spain
Sweden



N^o 1473 of 2004

**IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT**



Mr Justice Laddie

25 April 2005

IN THE MATTER OF
LONDON & SCOTTISH ASSURANCE CORPORATION LIMITED
and
IN THE MATTER OF
EDINBURGH ASSURANCE COMPANY LIMITED



and
IN THE MATTER OF
THE INDEMNITY MARINE ASSURANCE COMPANY LIMITED
and
IN THE MATTER OF
THE BRITISH & EUROPEAN REINSURANCE COMPANY
LIMITED
and
IN THE MATTER OF
COMMERCIAL UNION ASSURANCE COMPANY LIMITED
and
IN THE MATTER OF
GENERAL ACCIDENT FIRE AND LIFE ASSURANCE
CORPORATION LIMITED
and
IN THE MATTER OF
GENERAL ACCIDENT REINSURANCE COMPANY LIMITED
and
IN THE MATTER OF
THE NEW ZEALAND REINSURANCE COMPANY (UK) LIMITED
and
IN THE MATTER OF
THE ROAD TRANSPORT & GENERAL INSURANCE COMPANY
LIMITED
and
IN THE MATTER OF
THE ULSTER MARINE INSURANCE COMPANY LIMITED
and
IN THE MATTER OF
SCOTTISH INSURANCE CORPORATION LIMITED
and
IN THE MATTER OF
THE YORKSHIRE INSURANCE COMPANY LIMITED
and
IN THE MATTER OF
THE OCEAN MARINE INSURANCE COMPANY LIMITED
and
IN THE MATTER OF
THE FINANCIAL SERVICES AND MARKETS ACT 2000

ORDER

THE COURT SENT THIS ORDER + SEALED COPIES FOR SERVICE TO

Barlow Lyde & Gilbert
Beaufort House
15 St Botolph Street
London EC3A 7NJ
Tel: 020 7247 227
Fax: 020 7071 9722

Ref: 11261-19/minster/PECD

Solicitors for the Companies