

Name of Company: SOUTHSEA MORTGAGE AND INVESTMENT COMPANY LIMITED	Company Number: 00648564
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IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT
BEFORE THE HONOURABLE MR JUSTICE HENDERSON

THURSDAY 16 JUNE 2011

IN THE MATTER OF SOUTHSEA MORTGAGE AND INVESTMENT COMPANY
LIMITED (REGISTERED NUMBER: 00648564)

AND IN THE MATTER OF PART 2 OF THE BANKING ACT 2009

ORDER

UPON THE BANK INSOLVENCY APPLICATION of the Bank of England (the *Applicant*) pursuant to section 95(1)(a) of the Banking Act 2009 presented to the Court on 16 June 2011

AND UPON HEARING Leading Counsel for the Applicant

AND UPON READING the evidence relating to this application

AND UPON the Court being satisfied on the evidence before it that the EC Regulation on Insolvency Proceedings (the *EC Regulation*) does not apply and that the Company is a UK credit institution within the meaning of the Credit Institutions (Reorganisation and Winding Up) Regulations 2004 and is also a "bank" within the meaning of section 91 of the Banking Act 2009

AND UPON the Applicant undertaking by Leading Counsel that it will serve on the Company sealed copies of the application herein (to be in the same form or substantial the same form as the draft application put before the Court) by email and fax and personally at the Company's registered office as soon as reasonably practicable after the making of this Order

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IT IS ORDERED AND DECLARED THAT:

- 1 A bank insolvency order be made in respect of Southsea Mortgage and Investment Company Limited (the *Company*) and that the Company accordingly be wound up by the court under the provisions of the Banking Act 2009
- 2 Mark James Shaw (IP No 8893 and authorised by the Association of Chartered Certified Accountants) and Malcolm Cohen (IP No 6825 and authorised by the Institute of Chartered Accountants in England and Wales) both of BDO LLP, 55 Baker Street, London W1U 7EU (the *Joint Bank Liquidators*) be appointed as joint bank liquidators of the Company
- 3 The service of the draft of the application herein (in the same terms as the draft put before the Court) in conjunction with service of a sealed application in conformity with the undertaking referred to above constitute compliance with the requirement of service of the application pursuant to which this Order has been made for all purposes including for the requirement of service contained in Rule 8 of the Bank Insolvency (England and Wales) Rules 2009
- 4 The Applicant has complied with Rule 13 of the Bank Insolvency (England and Wales) Rules 2009
5. That the Bank of England's costs of and incidental to the making of the application including the costs of bank liquidators' firm be payable as an expense of the bank insolvency

Dated this 16th day of June 2011

IN THE HIGH COURT OF JUSTICE

No. 2 of 2011

CHANCERY DIVISION

COMPANIES COURT

BEFORE THE HONOURABLE MR JUSTICE HENDERSON

THURSDAY 16 JUNE 2011



**IN THE MATTER OF SOUTHSEA MORTGAGE AND INVESTMENT COMPANY
LIMITED**

AND IN THE MATTER OF PART 2 OF THE BANKING ACT 2009

ORDER

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**SOLICITORS FOR THE
APPLICANT**