

16-009-92

Form 2.23

The Insolvency Act 1986

Notice of Result of
Meeting of Creditors

Pursuant to Section 24(4)/25(6)
of the Insolvency Act 1986

To the Registrar of Companies

For Official Use

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Company Number

1971312

Name of Company

Insert full name
of company

OLYMPIA & YORK CANARY WHARF LIMITED

We Stephen James Lister Adamson, Nigel James Hamilton and
Alan Robert Bloom

of Becket House, 1 Lambeth Palace Road, London SE1 7EU

administrator(s) of the company attach a copy of our
report to the Court dated

Insert date

3 September 1992

detailing the resolution(s) passed at a meeting of creditors
held on

Insert date

25 August 1992

Signed

Nigel James Hamilton

Dated

3/9/92

Presenter's name, address
and reference (if any):

Y/A/AGM/SJLA/LC/2537
Ernst & Young
Becket House
1 Lambeth Palace Road
London SE1 7EU

For Official Use

Liquidation Section	Post Room
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Rule 2.30

REPORT OF MEETING OF CREDITORS

OLYMPIA & YORK CANARY WHARF LIMITED

We, Stephen James Lister Adamson, Nigel James Hamilton
and Alan Robert Bloom

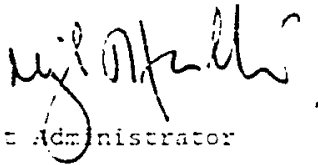
Administrators of the company hereby report that a
meeting of creditors in the above matter was
held at Royal Lancaster Hotel, Lancaster Terrace, London,
W2 2TY

on the 25 day of August 1992

at which:

- (1) Revised proposals in the form hereto
annexed were approved and;
- (2) The attached list of Creditors were nominated to act as
members of the Creditors Committee.

Dated this 3rd day of September 1992



Joint Administrator

16-09-92

OLYMPIA & YORK CANARY WHARF LIMITED (IN ADMINISTRATION)

STATEMENT OF PROPOSALS

UNDER SECTION 23

OF THE INSOLVENCY ACT 1986

In accordance with Section 23 of the Insolvency Act 1986, Stephen James Lister Adamson, Nigel James Hamilton and Alan Robert Bloom, the Joint Administrators of Olympia & York Canary Wharf Limited ("the Company") make the following proposals for achieving the purposes specified in the Administration order dated 23 May 1992.

The Joint Administrators propose that with a view to achieving (i) the survival of the Company, and the whole or any part of its undertaking, as a going concern, and (ii) a more advantageous realisation of the Company's assets than would be effected on a winding up:

1. they continue to manage the affairs, business and property of the Company in order to achieve the stated purposes for which the Administration order was made;
2. they take such steps as they consider to be reasonably practicable to minimise liabilities and prospective liabilities of the Company;
3. they identify and consider the Company's involvement with other group companies by way of any inter-Company balances and/or any shareholdings and take such action as they may consider appropriate;
4. they take steps to recover any inter-Company balances and any shares in other group companies at such time and in such manner as they, at their discretion, consider it beneficial so to do with a view to achieving maximum realisations of such balances and shareholdings;
5. they continue to seek potential investors in the Company and/or purchasers of any buildings and any other assets and seek new occupational tenants for the unoccupied space in the buildings;
6. they consider the tax implications of any reorganisation and of any disposal of the assets of the Company, and to seek to maximise any potential for additional tax benefits in respect of the Company and the group as a whole;
7. they should in appropriate circumstances apply to the Court to add an additional purpose or purposes to those specified in the original order dated 28 May 1992;
8. they investigate and if appropriate pursue any claims which the Company may have against any person, firm or company;

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9. they do all such other things as they shall, in their discretion, consider will preserve the going concern, protect the assets of the Company, maximise realisations, and/or are otherwise incidental to these proposals and their implementation; and
 10. they liaise with the Creditors' Committee.

Stephen James Lister Adamson
Nigel James Hamilton
Alan Robert Bloom
Joint Administrators of the
Affairs, Business and Property
of Olympia & York Canary Wharf Limited

**OLYMPIA & YORK CANARY WHARF LIMITED
(IN ADMINISTRATION)**

**Schedule of Creditors' Committee Nominations
for attachment to Form 2.12**

A representative of:

Lloyds Bank PLC
Capital Markets Division
6-8 Eastecheap
London EC3M 1LL

A representative of:

Barclays Bank PLC
Central Loans Administration Department
14th Floor
168 Fenchurch
London EC3P 3HP

A representative of:

Canadian Imperial Bank of Commerce
London Branch
Cottons Centre
Cottons Lane
London SE1 7QL

S Kornfeld Esq presenting:

J W P (UK) Limited
One Canada Square
Canary Wharf
London E14 5AJ

Ms Hazel Marsh representing:

Marshall Cummings Marsh
21 Claylands Place
The Oval
London SW8 1NZ