Rule 2.33

Form 2.17B

The Insolvency Act 1986

Statement of administrator's proposals

2.17B

Name of Company	Company Number
Oriental Restaurant Group Limited	02191465

In the	Court case number
High Court of Justice, Chancery Division, Companies Court (full name of court)	11194 of 2008

We (a) David Christian Chubb, Colin Michael Trevethyn Haig and Michael John Andrew Jervis of PricewaterhouseCoopers LLP, Plumtree Court, London EC4A 4HT

attach a copy of our proposals in respect of the administration of the above company.

A copy of these proposals was sent to all known creditors on

(b) Insert date

(b) 6 February 2009

Signed ____________________

Joint / Administrator(s)

Dated 6. 2. 09

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

Michael White	
Plumtree Court, London EC4A 4HT	
	Tel 0207 213 8716
DX Number	DX Exchange

MONDAY

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A18 09/02/2009 99
COMPANIES HOUSE

When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ **DX 33050 Cardiff**

PRICEWATERHOUSECOOPERS

Oriental Restaurant Group Limited – in Administration

High Court of Justice, Chancery Division, Companies Court
Case No. 11194 of 2008

Joint Administrators' proposals for achieving the purpose of administration

6 February 2009

Contents

1. Purpose of this document

I wrote to all creditors on 22 December 2008 to explain that Oriental Restaurant Group Limited ("the Company") had entered into Administration and that CMT Haig, MJA Jervis and I had been appointed as Joint Administrators ("the Administrators") on 13 December 2008.

We were appointed as Administrators to manage the affairs, business and property of the Company. We will act until such time as our proposals for achieving the purpose of administration have been agreed by creditors and implemented, following which the Administration will be ended.

The purpose of administration is to achieve one of the following objectives: -

(a) Primarily, rescuing the Company as a going concern, or failing that
(b) Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or finally
(c) Realising property in order to make a distribution to one or more secured or preferential creditors.

For the reasons detailed in this document, objective (b) is being pursued as it was not reasonably practical to rescue the Company as a going concern.

This document and its appendices form the Administrators' statement of proposals for achieving the purpose of administration as required by Paragraph 49 Schedule B1 of the Insolvency Act 1986 ("Sch.B1 IA86").

As detailed in Section 2, we have formed the view that the Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of the Prescribed Part as provided for by Section 176A IA86. Accordingly, by virtue of Paragraph 52(1) Sch.B1 IA86, a meeting of creditors is not being convened at this time. In accordance with Rule 2.33(5) of the Insolvency Rules 1986 ("IR86") our proposals will be deemed to have been approved by creditors unless a meeting of creditors is requisitioned in the prescribed manner by at least 10% in value of creditors within 12 days of the date on which these proposals are circulated.

1. Purpose of this document

If you have any concerns or questions regarding the background to this case or what is being proposed, please do not hesitate to contact my colleague, David Hendrick, on 020 7804 0196.

Signed.....................................

DC Chubb
Joint Administrator of Oriental Restaurant Group Limited

DC Chubb, CMT Haig and MJA Jervis have been appointed as joint administrators of Oriental Restaurant Group Limited to manage its affairs, business and property as its agents and act without personal liability. All are licensed to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

2. The Administrators' statement of proposals

a. Brief history and summary of the Administrators' actions to date

Background

The Company is a member of the Orchid Pubs Group ("the Group") for which the parent company is Orchid Pubs Limited. A Group structure is provided at Appendix B. There are other companies in the Group over which we have not been appointed Administrators, and which are not shown on the Group structure.

The Group's trading activities commenced following an acquisition of Noble House Leisure Limited in May 2006. This was followed by a significant acquisition in June 2006 of certain pubs and restaurants from the Spirit Group resulting in a combined operation of circa 300 pubs and restaurants. Following the acquisitions, the Group became one of the largest managed pub operators in the UK.

Orchid Pubs Operations and Orient Pub Company Limited provided all the centralised services required by the Group including various central management and administrative functions, related supply, distribution and technical services as well as the procurement of certain services from third parties. The Company was party to some of the leases of the Group's premises.

The Group's audited consolidated Profit & Loss is summarised as follows:

	Period 15 November 2005 to 31 December 2006	Year ended 31 December 2007
	£'000	£'000
Turnover	129,960	212,979
Gross Profit / (Loss)	89,670	149,962
Operating Profit/ (Loss)	8,793	11,408
Period Profit/ (Loss)	(18,197)	(46,214)

At the date of our appointment the Group employed circa 6,000 staff.

2. The Administrators' statement of proposals

The circumstances giving rise to the Administrators' appointment

The well publicised impact of various pressures on pub groups, including the current consumer spending downturn and legislative changes in the pub and restaurant market, resulted in declining sales during 2008 causing liquidity issues for the Group. Whilst the sales decline was partially offset by gross margin improvements this was not sufficient to service the Group's debt burden and consequently the Group's operations could not be maintained within the structure which existed at that time.

The directors recognised that the Group could not continue to trade without an injection of new funding and therefore sought, with its advisors, to find a solution to this finance requirement. The complexities of the Group structure and existing financing arrangements made it challenging to identify a solution, particularly in the context of the general economic climate during the second half of 2008. Ultimately, after consultation with their bankers and independent advisors, the Group's directors concluded that a restructuring of the Group through a formal insolvency procedure was the only way to unlock the new funding which was required in order to preserve the value of the business and assets for the benefit of creditors. It was concluded that it was appropriate to execute a sale of the Group's business immediately upon it entering into Administration.

Accordingly, following an application by the directors, the Court ordered that the Company be placed into Administration on 13 December 2008 and DC Chubb, CMT Haig and MJA Jervis be appointed as the Administrators.

The manner in which the Company's affairs and business have been managed and financed

(i) Sale of business and certain assets

Immediately upon Administration on 13 December 2008 the business and certain assets of the Company were sold to the existing financial stakeholders. This sale was part of a larger transaction ("the Sale") whereby the main business and certain assets of the Group were sold to Orchid Pubs & Dining Limited (formerly known as Orchid Pubs (Fifteen) II Limited), Orchid Pubs & Restaurants Limited (formerly known as Orchid Pubs (Fifteen) III Limited) and Orchid Properties Midco Limited (collectively "the Purchaser").

In accordance with Statement of Insolvency Practice 16 (E&W) details of the Sale are provided at Appendix A. In summary, the Administrators sold most of the Group's pubs & restaurants and all of its fixtures and fittings and stock for circa £45m of which £6.264m relates to the Company. The Sale did not include the Group's cash at bank or in transit at the date of appointment, nor did it include certain prepayments excluded from the Sale.

2. The Administrators' statement of proposals

The Sale contained an option for the Purchaser to acquire 48 premises which were otherwise excluded from the Sale. This was subsequently reduced to 46 premises by a deed of variation, after an agreement was reached between the landlord of two of the premises, the Administrators and the Purchaser. The option was not exercised by the Purchaser and subsequent disposals by the Administrators of all but 14 of the 46 premises were made to Spirit Managed (Trent) Limited (31 premises) and Wolborough Limited (1 premises). These disposals were made for a nominal consideration partly because no premium value was associated with the leases to those premises, and also because the respective purchasers took responsibility for the liabilities of the employees, which provides value to the Administration.

The 14 remaining pubs were closed and the leases have now been sold to the lease guarantor, subject to the landlords consenting to the assignment of these leases.

As a result of the above transactions, I am pleased to note that the vast majority of the circa 6,000 jobs were saved.

(ii) Other asset realisations

The other Group assets still to be realised are the cash at bank and in transit, an element of deferred consideration relating to the Sale and certain prepayments. There are also a number of intercompany debts outstanding across the Group, the recoverability of which is currently uncertain.

(iii) Other matters

The Administrators are currently taking advice as to the likelihood, and quantum, of potential future tax liabilities, which if they arise may impact upon the dividend prospects of all classes of creditor.

Objective of the Administration

As previously noted, the Administrators will be pursing the objective of achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration).

2. The Administrators' statement of proposals

Dividend prospects

Bank of Scotland ("the Bank") ranks as a secured creditor. It holds a debenture dated 29 January 2007 conferring fixed and floating charges over the Company's assets and a cross guarantee to secure all the indebtedness of the Group. Based upon present information, the Bank will not be paid in full under its fixed and floating charges.

The Company has no preferential creditors.

The only unsecured creditors are intercompany and it is currently uncertain whether there will be a Prescribed Part, as defined by Section 176A IA86, from which a distribution could be made to unsecured creditors. The Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of the Prescribed Part.

Ending the Administration

The Administrators envisage that once the objective of the Administration has been achieved, and if there are sufficient funds with which to pay a dividend to unsecured creditors, the Company will either be placed into creditors' voluntary liquidation following which the Company will be dissolved, or an application to court will be made for permission for the Administrators to distribute to the unsecured creditors. If permission is granted then following the distribution to unsecured creditors, the Administrators will file notice under Paragraph 84(1) Sch.B1 IA86 with the Registrar of Companies, following registration of which the Company will be dissolved three months later. If permission is not granted the Administrators will place the Company into creditors' voluntary liquidation or otherwise act in accordance with any order of the court.

Alternatively, if it transpires that there are insufficient funds to pay a dividend to unsecured creditors, the Administrators will file notice under Paragraph 84(1) Sch.B1 IA86 with the Registrar of Companies, following registration of which the Company will be dissolved three months later.

2. The Administrators' statement of proposals

b. Proposals for achieving the purpose of the Administration

The Administrators make the following proposals for achieving the purpose of administration.

i) The Administrators will continue to manage the Company's business, affairs and property in such manner as they consider expedient with a view to achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration).

ii) The Administrators may investigate and, if appropriate, pursue any claims that the Company may have under the Companies Act 1985 or IA86 or otherwise. In addition, the Administrators shall do all such other things and generally exercise all their powers as Administrators as they in their discretion consider desirable in order to achieve the purpose of the Administration or to protect and preserve the assets of the Company or to maximise their realisations or for any other purpose incidental to these proposals.

iii) If the Administrators think that funds will become available for unsecured creditors, the Administrators may at their discretion establish in principle the claims of unsecured creditors for adjudication by a subsequent liquidator and the costs of so doing will be met out of the prescribed part as costs associated with the prescribed part (where the Administrators think that funds will become available to the unsecured creditors by virtue of the prescribed part but not otherwise).

iv) If the Administrators think that funds will become available for unsecured creditors, the Administrators may at their discretion make an application to court for permission to make distributions to unsecured creditors under Paragraph 65(3) Sch.B1 IA86.

v) The Administrators may use any or a combination of "exit route" strategies in order to bring the Administration to an end, but in this particular instance the Administrators are likely to wish to pursue the following options as being the most cost effective and practical in the present circumstances: -

   a) The Administrators may apply to the Court to allow the Administrators to distribute surplus funds to unsecured non-preferential creditors. If such permission is given, the Administration will be brought to an end by notice to the Registrar of Companies under Paragraph 84 Sch.B1 IA86, following registration of which the Company will be dissolved three months later. If permission is not granted the Administrators will place the Company into creditors' voluntary liquidation or otherwise act in accordance with any order of the court, or

b) Once asset disposals are complete, the Administrators will place the Company into creditors' voluntary liquidation. In these circumstances, it is proposed that DC Chubb and CMT Haig be appointed as Joint Liquidators and any act required or authorised to be done by the Joint Liquidators may be done by either any or all of them. In accordance with Paragraph 83(7) Sch.B1 IA86 and Rule 2.117(3) IR86, creditors may nominate alternative liquidators, provided that the nomination is made after the receipt of these proposals and before they are approved, or

c) Once all of the assets have been realised and the Administrators have concluded all work within the Administration, the Administrators will file a notice under Paragraph 84(1) Sch.B1 IA86 with the Registrar of Companies, following registration of which the Company will be dissolved three months later.

vi) The Administrators shall be discharged from liability pursuant to Paragraph 98(1) Sch.B1 IA86 in respect of any action of theirs as Administrators at a time determined by the court.

vii) It is proposed that the Administrators' fees be fixed under Rule 2.106 of the Insolvency Rules 1986 by reference to the time properly given by the Administrators and the various grades of their staff according to their firm's usual charge out rates for work of this nature and that disbursements for services provided by the Administrators' own firm (defined as Category 2 disbursements in Statement of Insolvency Practice No.9) be charged in accordance with the Administrators' firm's policy. As the Administrators have stated that they think that the Company has insufficient property to enable a distribution to be made to non-preferential unsecured creditors other than by virtue of Section 176A IA86 and that there are no preferential creditors, it will be for the secured creditor to determine these fees and category 2 disbursements.

2. The Administrators' statement of proposals

c. Statement of affairs

A statement of affairs of the Company was delivered to the Administrators on 30 January 2009. The statement was signed by Mr CT Freeman and Mr JR Hall.

The Administrators make the following comments on the statement of affairs: -

- In accordance with the standard format of the statement of affairs, no provision has been made for the costs of realising the Company's assets or the costs of the Administration.
- The Administrators have not carried out anything in the nature of an audit on the information.

The statement of affairs is copied at Appendix C and includes details of the names, addresses and debts of creditors (including details of any security held).

2. The Administrators' statement of proposals

- **Statutory and other information**

Court details for the Administration:	High Court of Justice, Chancery Division, Companies Court Case No.11194 of 2008
Full name:	Oriental Restaurant Group Limited
Trading name:	None
Registered number:	02191465
Registered address:	Park Mill, Burydell Lane, Park Street, St Albans, Hertfordshire AL2 2HB
Company directors:	Charles Truscott Freeman and Jonathan Rufus Hall
Company secretary:	T&H Secretarial Services Limited
Shareholdings held by the directors and secretary:	None
Date of the Administration appointment:	13 December 2008
Administrators' names and addresses:	DC Chubb, CMT Haig and MJA Jervis of PricewaterhouseCoopers LLP, Plumtree Court, London EC4A 4HT.
Appointor's / applicant's name and address:	High Court of Justice, Chancery Division
Objective being pursued by the Administrators:	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration)
Division of the Administrators' responsibilities:	Any act required or authorised under any enactment to be done by either or all of the Joint Administrators may be done by any one or more of the persons for the time being holding that office
Proposed end of the Administration:	Creditors' Voluntary Liquidation, or if no dividend can be paid to the unsecured creditors, dissolution
Estimated dividend for unsecured creditors:	Uncertain
Estimated values of the prescribed part and the company's net property:	Uncertain
Whether and why the Administrators intend to apply to court under Section 176A(5) IA86:	The Administrators do not intend to apply to court under Section 176A(5) IA86.
The European Regulation on Insolvency Proceedings (Council Regulation(EC) No. 1346/2000 of 29 May 2000):	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings
Any other information which the Administrators think necessary to enable creditors to decide whether or not to vote for adoption of the proposals:	None

3. Receipts and payments account

	Fixed £	Floating £	Total £
Receipts			
Premises	6,153,046	-	6,153,046
Fixtures & fittings, equipment & other chattels	-	11,224	11,224
Total Receipts	6,153,046	11,224	6,164,270
Payments			
Distributions to secured creditor	6,153,046	-	6,153,046
Total Payments	6,153,046	-	6,153,046
Cash in hand	-	11,224	11,224

Appendix A Disclosure to creditors pursuant to Statement of Insolvency Practice 16 (E&W) – Pre-Packaged Sales in Administrations

- **Source of administrators' initial introduction**

  Bank of Scotland plc (as the secured creditor).

- **Extent of the administrators' involvement prior to appointment**

  Business review, contingency planning, financial restructuring advice and the negotiation of the terms of the sale agreement.

- **Marketing activities conducted by the Company and/or the administrators**

  No marketing activities were conducted by the Company and/or the administrators prior to appointment as it was felt that marketing the business for sale would have introduced too much uncertainty which in turn would have been damaging to the value of the business and assets.

- **Valuations obtained of the business or the underlying assets**

  The following valuations of the underlying assets were completed by external independent parties:

  Freehold/leasehold property (valuation completed by Fleurets Limited)
  Date of valuation: September 2008
  Amount of valuation: £40,869,500

  The valuation obtained for the freehold/leasehold property (being the significant underlying asset) is based on the estimated market value for which the property should exchange on the date of valuation, between a willing buyer and a willing seller in an arms length transaction after proper marketing, wherein all parties acted knowledgably, prudently and without compulsion.

  Fixtures & fittings, equipment and other chattels (valuation completed by Edward Symmons LLP)
  Date of valuation: November 2008
  Amount of valuation: £574,000 (poor condition) and £2,009,000 (good condition), after costs.

  The valuation is based upon a review of the Group's asset register and inspection of a sample of premises.

  Stock (valuation completed by Edward Symmons LLP)
  Date of valuation: December 2008
  Amount of valuation: £323k, after costs. However, the valuation takes no account of any retention of title claims which if valid are to be met by the Purchaser.

Disclosure to creditors pursuant to Statement of Insolvency Practice 16 (E&W) – Pre-Packaged Sales in Administrations

The valuation is based upon a review of the Group's stock register and the inspection of a sample of premises.

- **Alternative courses of action considered by the administrators and possible financial outcome**

  In the absence of further funding, other courses of action (including trading the business, and offer it for sale as a going concern, during the administration) were not available to the Administrators. In addition, the immediate sale enabled a concurrent assignment of the leases of the Group's main landlord (with its permission) avoiding insolvency clauses contained in the leases which in turn would have significantly affected the value and viability of the business.

- **Trading the business, and offer it for sale as a going concern, during the administration**

  As detailed above.

- **Requests made to potential funders to fund working capital requirements**

  No requests were made to potential funders to fund working capital requirements as the business was not traded during the administration.

- **Consultation with the major creditors**

  Prior to their appointment, the administrators consulted with the major creditor of the Company, Bank of Scotland plc. In addition the administrators consulted with the Group's main landlord, being another Group company not placed in administration and that company's principal lender, Deutsche Bank AG. These creditors were in agreement with the course of action adopted.

  Other creditors were not consulted as the quantum of the secured debt meant that any return to these creditors would be limited to the prescribed part, as defined by Section 176A IA86.

- **Date of the sale agreement transaction**

  13 December 2008

Appendix A Disclosure to creditors pursuant to Statement of Insolvency Practice 16 (E&W) – Pre-Packaged Sales in Administrations

- **Details of the assets involved in the transaction and the nature, consideration, terms of payment and any material condition that could affect the consideration of the transaction**

Description of Asset	Group Consideration	Company Consideration
Premises	£43,257,489	£6,253,046
Options	£1	£0
Fixtures & fittings, equipment and other chattels	*£700,000	£11,224
Cash Floats	£600,000	£0
Stock	£200,000	£0
Prepayments	£1	£0
Debts	£1	£0
The benefit of all insurance claims	£250,000	£0
Monies in respect of the Orchid incentive share scheme	£1	£0
Goodwill / Other intangible assets	£1	£0
Shares	£1	£0
Total:	**£45,007,495**	**£6,264,270**

* Under the terms of the sale agreement a further £257,500 became payable after completion, making a total Group consideration of £957,500.

Appendix A Disclosure to creditors pursuant to Statement of Insolvency Practice 16 (E&W) – Pre-Packaged Sales in Administrations

The terms of payment of the consideration are £44,007,495 paid on completion and £1,000,000 deferred consideration payable the earlier of 22 months after completion or by the time of the assignment of the last lease to the Purchaser.

- **Identity of the Purchaser**

Orchid Pubs & Dining Limited (formerly known as Orchid Pubs (Fifteen) II Limited), Orchid Pubs & Restaurants Limited (formerly known as Orchid Pubs (Fifteen) III Limited) and Orchid Properties Midco Limited

- **Connection between the Purchaser and the directors, shareholders and secured creditor of the Company, along with the names of directors of the Company who are involved in the management or ownership of the Purchaser**

The Company's business was sold to the existing financial stakeholders and the management team comprised of the same directors. Details of the connection between the Purchaser and the Company's directors, shareholders and secured creditor are summarised as follows:

Company	Directors	Shareholders	Secured Creditor(s)
The Company	Charles Truscott Freeman Jonathan Rufus Hall	Noble House Leisure Limited	Bank of Scotland plc
Orchid Pubs & Dining Limited	Charles Truscott Freeman Jonathan Rufus Hall	At present, no shareholder information is held at Companies House	Bank of Scotland plc Deutsche Bank AG
Orchid Pubs & Restaurants Limited	Charles Truscott Freeman Jonathan Rufus Hall	At present, no shareholder information is held at Companies House	Bank of Scotland plc Deutsche Bank AG
Orchid Properties Midco Limited	Charles Truscott Freeman Jonathan Rufus Hall	At present, no shareholder information is held at Companies House	Deutsche Bank AG

Appendix A Disclosure to creditors pursuant to Statement of Insolvency Practice 16 (E&W) – Pre-Packaged Sales in Administrations

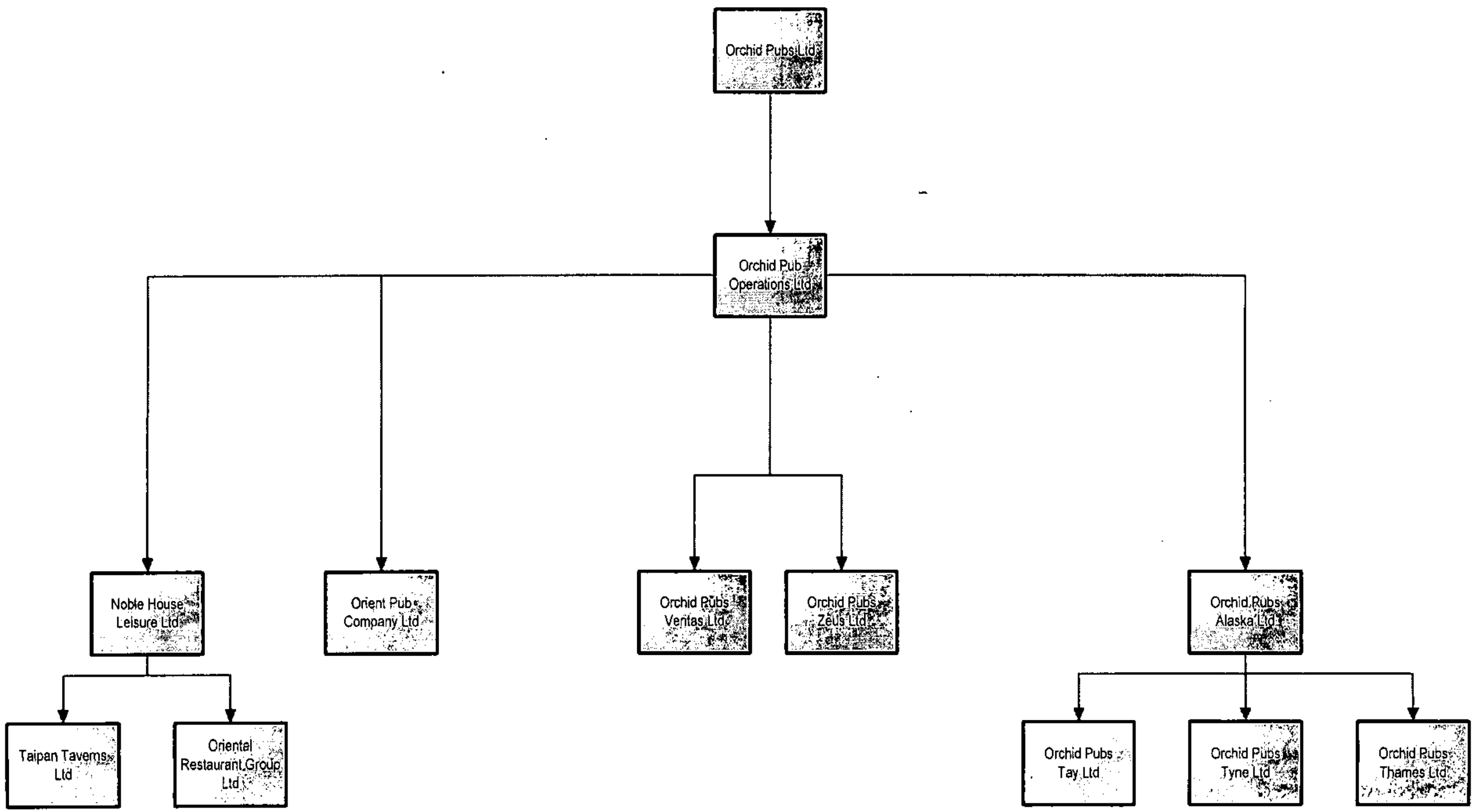
- **Directors Guarantees and whether the financier is financing the new business**

  It is not known if any of the directors gave guarantees for amounts due from the Company to the Bank of Scotland plc. As detailed above, the Bank of Scotland plc is involved in financing the new business.

- **Sale Agreement – Options, buy-back arrangements or similar conditions**

  The sale agreement contained an option for the purchaser to acquire the leases of certain premises which were otherwise excluded from the sale agreement. This option was not exercised by the Purchaser.

Appendix B Orchid Group structure



Appendix C Summary/copy of the statement of affairs

See Attached

Rule 2.29

Form 2.14B

Statement of affairs

Name of Company Oriental Restaurant Group Limited	Company number: 02191465
In the High Court of Justice, Chancery Lane, Companies Court	Court case number: 11194 of 2008

(a) Insert name and address of registered office of the company

Statement as to the affairs of (a) Oriental Restaurant Group Limited, Park Mill, Burydell Lane, Park Street, St Albans, AL2 2HB

(b) Insert date

on the (b) 13 December 2008, the date that the company entered administration.

Statement of Truth

We ~~I~~ believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) 13 December 2008 the date that the company entered administration.

Full name JONATHAN RUFUS HALL

Signed

Dated 29\01\09

CHARLES TRUSCOTT FREEMAN

29/1/09

Oriental Restaurant Group Limited

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Freehold & Leasehold Property	5,678,960	6,253,046
Less Monies due to Fixed Charge Holder		(59,316,852)
	5,678,960	(53,063,806)
Assets subject to floating charge:		
Fixtures & Fittings	676,839	11,224
Intercompany Debtors	1,831,312	0
Uncharged assets:	2,508,150	11,224
	0	0
Estimated total assets availble for preferential creditors		11,224

Signature

Date 29\01\09 29\01\09

Oriental Restaurant Group Limited

A1 - Summary of Liabilities

Estimated total assets available for preferential creditors (carried from page A)		11,224
Liabilities		
Preferential Creditors :-		
Estimated deficiency/surplus as regards to preferential creditors		11,224
Estimated prescribed part of net property where applicable (to carry forward)	5,245	
Estimated total assets available for floating charge holders		5,979
Debts secured by floating charges	(53,063,806)	
Estimated deficiency/surplus of assets after floating charges		(53,057,827)
Estimated prescribed part of net property where applicable (brought down)	5,245	
Total assets available to unsecured creditors		(53,052,582)
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	(1,204,464)	
Estimated deficiency/surplus as regards to non-preferential creditors (excluding any shortfall to floating charge holders)		(1,199,219)
Shortfall to floating charge holders (brought down)	(53,057,827)	
Estimated deficiency/surplus as regards to creditors		(54,257,046)
Issued and called up capital	(480,424)	
Estimated deficiency/surplus as regards to members		(54,737,470)

Signature

Date 29/01/09 29/01/09

COMPANY CREDITORS

Note: You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession.

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £

Signature ______________________ Date 20/01/09

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
Noble House Leisure Limited	Park Mill, Burydell Lane, Park Street, St Albans, Hertfordshire, AL2 2HB	9,608,470	£480,423.50	Ordinary Shares held as at 13/12/08
	TOTALS		£480,423.50	

Signature ________________ Date 29/01/09