

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company IBP Limited	Company number 4294377
In the High Court of Justice, Chancery Division, Companies Court	Court case number 1683 of 2007

(a) Insert full name(s) and
address(es) of
administrator(s)

We Neville Barry Kahn and Nicholas James Dargan of Deloitte & Touche LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ

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

18 April 2007

Signed

Joint Administrator

Dated 18 April 2007

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.

Keily Hedger, Deloitte & Touche LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ

Tel 0207 303 6477

DX Number

DX Exchange



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SATURDAY

**IBP LIMITED
(IN ADMINISTRATION) ("the Company")**

**ADMINISTRATORS' STATEMENT OF PROPOSALS PURSUANT TO
PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

18 APRIL 2007

This report has been prepared for the sole purpose of updating creditors pursuant to the Insolvency Act 1986. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

The Administrators act as agents of the Company only and without personal liability.

**N B Kahn and N J Dargan
Deloitte & Touche LLP
66 Shoe Lane
London
EC4A 3BQ**



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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"Act"	Insolvency Act 1986 (as amended)
"the Administrators"	Refers to the Administrators, N B Kahn and N J Dargan
"the Company"	IBP Limited
"Burdale"	Burdale Financial Limited
"Deloitte"	Deloitte & Touche LLP
"Hackremco"	CB Holdings Limited (formerly known as Hackremco (No 2431) Limited)
"m"	Million
"the IBP Group"	IBP Limited, and its subsidiaries in UK, Poland, Germany, Spain, Italy and France prior to 1 February 2007 and subsequently IBP Limited, International Building Products France SA, Hackremco and its subsidiaries
"Rules"	The Insolvency Rules 1986

1. BACKGROUND

1.1 Introduction

This report is prepared pursuant to Paragraph 49 of Schedule B1 of the Act. The purpose of the report is to provide creditors with details of the Administrators' proposals to achieve the purpose of the administration order. Much of the background information has been provided from various sources within the Company and it has not been verified by the Administrators.

N B Kahn and N J Dargan of Deloitte were appointed Joint Administrators of the Company by the High Court on 2 March 2007

The Administrators have not invited the creditors of the Company to a creditors meeting to consider the Administrators proposals as

- (i) the Company has insufficient property to enable each creditor of the Company to be paid in full;
- (ii) the Company also has insufficient property to enable a distribution to be made to unsecured creditors;
- (iii) the Company cannot be rescued as a going concern; and
- (iv) the Administrators do not consider that administration will achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up.

The purpose of the administration is to "realise property to make a distribution to one or more secured or preferential creditors" as further set out in Section 2.

Under Rule 2.33(5) of the Rules where an Administrator has made a statement as set out in (i) to (iv) above and not called an initial meeting of creditors the Administrators proposals (see Section 6) are deemed to be approved unless a creditor whose debt amounts at least to 10% of the Company's total debts requests the Administrators to convene a meeting within 12 days of the date on which this Statement of Proposals was sent to creditors.

If the Administrators receive such a request they will notify all other creditors and they will hold a meeting within 28 days of receipt of the request.

The following information is included in this report.

- Background of the Company
- The circumstances giving rise to the administration
- The manner in which the affairs of the Company have been and are intended to be managed
- The Directors' Statement of Affairs, the Administrators' comments thereon and the estimated outcome for creditors
- Details of the Administrators' costs
- Other information to assist the creditors
- The Administrators proposals

1.2 The Company

Background – prior to 1 February 2007

The Company is a non trading holding company that until 1 February 2007 wholly owned the shares of various European companies that carried out the business as manufacturers and distributors of plumbing fittings

The Company was formerly a wholly owned subsidiary of Advanced Fluid Connections Plc ("AFC") an AIM listed company. AFC was placed in administrative receivership in March 2006 following which its shareholding in the Company was sold to Pearl Fittings Limited ("Pearl"). The Company's parent is now Pearl which, at the date of administration, owned all intellectual property rights, brands and other know how used by the IBP Group

AFC also had a wholly owned subsidiary called Europower Limited ("Europower") which in turn owned various trading subsidiaries ("the Europower Group") that manufacture/distribute high pressure hydraulic hose and hose couplings. Pearl also acquired Europower from AFC in March 2006.

The shareholders of Pearl are Hamsard 3008 Limited ("Sun") and Endless ("No 3) LLP ("Endless") who are also secured lenders to the IBP Group

Prior to 1 February 2007 the Company owned the entire share capital of the following trading subsidiaries and a summary of the group structure at that time is attached at Appendix 1:

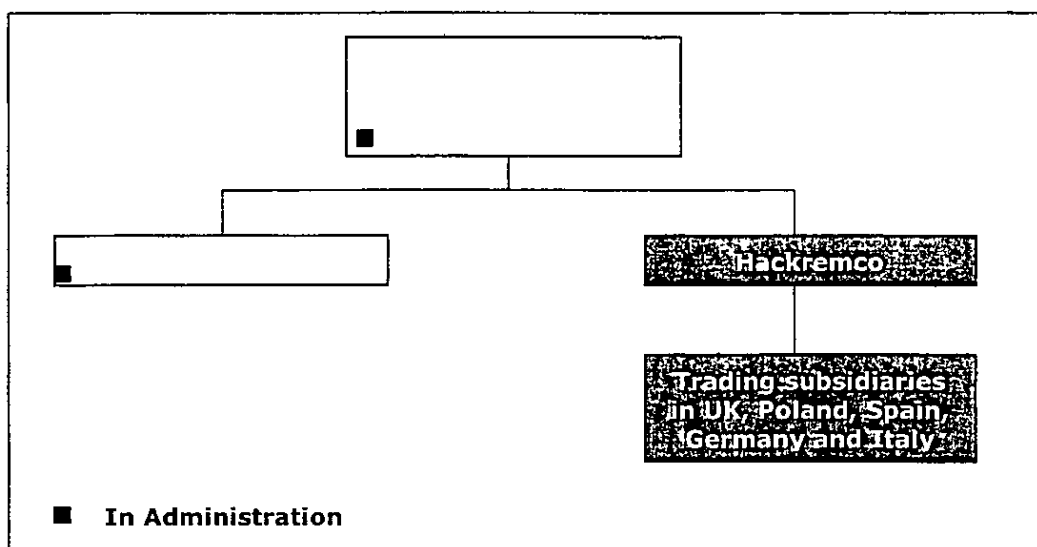
IBP Conex Limited ("UK")	- incorporated in England and operates as a manufacturer and distributor of general plumbing fittings
Isartor Holdings Dreissgate GmbH and International Building Products GmbH ("Germany")	- based in Geissen, near Frankfurt, the German trading subsidiary is a distributor of plumbing fittings
IBP Instal fittings SP z.o.o ("Poland")	- based in Poznan, Poland, the company is a manufacturer of plumbing fittings which are sold to other IBP Group companies
IBP Atcosa SL ("Spain")	- the Spanish subsidiary has a factory at Cordoba from where it supplies IBP Group companies and its own customer base
IBP Banninger Italia SARL ("Italy")	- based in Parma, Italy, the company is a distributor of plumbing fittings
International Building Products France SA ("France")	- the French operating subsidiary was a distributor of plumbing fittings until it was placed in administration on 2 March 2007

Hive down – structure subsequent to 1 February 2007

On 1 February 2007 the Company's shareholdings in the above companies, excluding France, were transferred to another wholly owned subsidiary, Hackremco (No 2431) Limited ("Hackremco") A 14% shareholding in a Spanish company (Tertub) was also transferred

The shareholdings were hived down to Hackremco as it was recognised that a sale of the Company and/or its subsidiaries may need to be transacted quickly due to the financial uncertainties facing the Company. Given the potential difficulties in selling shareholdings in overseas subsidiaries in particular timing issues of separate share sales and jurisdictional registration issues it was considered to be more time and cost efficient if the shares were transferred to and held by one company that could be sold. The consideration for the transfer of the Company's shareholdings in the subsidiaries and the Tertub shares was approximately £3.1m. Further detail in respect of the hive down is contained in Section 2.

The IBP Group structure following the hive down on 1 February 2007 and as at the date of the administration of the Company can be summarised as follows.



1.3 Funding and Security

The Company provided secured guarantees to the principal secured lenders to the IBP Group, Burdale, Sun and Endless. The guarantee liabilities at the date of the Company's administration were as follows:

	Secured Guarantee Liabilities £m
Burdale	25.0
Sun / Endless	15.3
	<u>40.3</u>

The guarantees were secured by fixed and floating charge debentures over the Company's assets including its shareholdings in the trading subsidiaries (and Hackremco after 1 February 2007), goodwill and receivables. An inter-creditor agreement between Burdale, Sun and Endless determined the priority and manner in which secured asset realisations were to be apportioned but in general Burdale had priority and the Burdale secured debt of £25m would need to be satisfied in full before Sun and Endless received payment.

1.4 IBP Group Operations

Although the Company was a non-trading company it was an integral part of the IBP Group through its shareholdings in the trading subsidiaries and as a party to the Burdale loan facility and a guarantor of Sun and Endless loans to the IBP Group.

Generally, there was considerable inter dependency throughout the IBP Group with the main distribution companies being dependent on UK, Poland and Spain for product and the manufacturing subsidiaries, particularly Poland and Spain, being reliant on the distribution subsidiaries for their sales.

The majority of inter-company sales and purchases were transacted through inter-company loan accounts resulting in the trading subsidiaries without external customer sales (e.g. Poland) being reliant on cash transfers from UK to pay their operating and overhead costs.

As a result of the operating structure few, if any, of the IBP Group trading subsidiaries were stand alone companies and it was important, therefore, to consider the IBP Group as a whole in terms of management, funding, customers, suppliers and the general financial position.

2. CIRCUMSTANCES GIVING RISE TO THE APPLICATION FOR THE ADMINISTRATION ORDER

2.1 Details of the Appointments of Administrators

Neville Barry Kahn and Nicholas James Dargan, partners in Deloitte & Touche LLP, were appointed Administrators of the Company on 2 March 2007.

The appointments were made by the High Court in London following an application by the Company

For the purposes of Paragraph 100 of Schedule B1 of the Act the Administrators have confirmed that they are authorised to carry out all functions, duties and powers by any of them jointly or severally.

2.2 Events Prior to the Administration

The European Commission ("EC") imposed a fine of c.€18m on the Company's former parent company, AFC, on 20 September 2006. The fine (and any references to it in this report) is subject to an appeal process and the amount that may ultimately be agreed in respect of an EC claim against the Company (or France) may be materially different to the amounts referred to in this report. The Company is jointly and severally liable for €11.28m of the fine imposed on AFC (France is jointly and severally liable for €5.6m of the fine).

The EC fine was imposed on the Company (and many others within the industry) for breaching European legislation that prevents restricting or distorting competition. The Company appealed the fine in early December 2006 and made a separate application to suspend payment. The fine, however, became payable on 5 January 2007 despite the pending appeal and the application to suspend payment.

The fine was imposed at a time when the IBP Group was experiencing cash flow difficulties. However, the Directors of the Company expected that the sale and leaseback of two properties owned by Spain and Poland would be concluded generating £2.9m. The Spanish property was projected to provide funds of £1.7m in January 2007 and the Polish property transaction was anticipated to generate funds of £1.2m in February 2007. Both transactions were considered essential to ease working capital requirements

In December 2006 the prospective purchaser of the Spanish property requested a guarantee of Spain's obligation under the proposed leaseback which, given its financial position, the Company was not in a position to provide. The Polish property transaction was delayed due to difficulties obtaining certain authorisations from local authorities. While the projected proceeds of the property transactions would not have been sufficient to pay the EC fine the delays in completing the sale and leasebacks exacerbated an already difficult cash position which irrespective of the EC fine placed the future of the IBP Group's trading operations in jeopardy.

The Company sought legal advice and considered, with its professional advisers, the options available that might preserve value in the IBP Group.

Given the interdependency of the IBP Group companies any restructuring would have to ensure that the trading subsidiaries (excluding France which was subject to the EC fine) remained intact as a group as any separation was likely to be

significantly damaging to trading which could lead to an insolvency of the entire IBP Group.

By mid December 2006 the Company had identified five potential options, as follows:

- Continue trading and pay the EC fine over time
- Close or sell under performing and/or non-core businesses
- Place the entire IBP Group into an insolvency procedure
- Sell the entire IBP Group, excluding France, by way of a business and asset sale
- Place the Company into an insolvency procedure (together with France) and dispose of its shareholdings in the other trading subsidiaries

The Company concluded, in conjunction with its advisers that:

- (i) the Company did not have sufficient funding to continue trading and pay off the EC fine over time;
- (ii) given the inter-company dependencies there was little or no prospect of closing or selling underperforming or non-core businesses without damaging the remainder of the IBP Group,
- (iii) the insolvency of the entire IBP Group was considered value destructive;
- (iv) the sale of the business and assets of the entire IBP Group (excluding France) should be considered further although there was concern that jurisdictional and other issues would make such a sale difficult;
- (v) the insolvency of the Company (and France) as a means of implementing a sale of the Company's shareholdings in the other trading subsidiaries was a real possibility.

Each option and the financial position of the IBP Group was considered at a Board Meeting on 20 December 2006 when it was agreed to implement a sale of the IBP Group. The sale of the Company's shareholding in France was not considered feasible due to the EC fine imposed on France.

2.3 Marketing of the Company's Business

Following the Board Meeting held on 20 December 2006 the Company instructed BDO Stoy Hayward LLP ("BDO") to market the IBP Group excluding France and the marketing exercise was carried out throughout January and until early February 2007.

During this period Sun and Endless provided cash collateral of £300,000 to enable the continued availability of the Burdale facility to allow the Company to continue considering its options and to complete the marketing exercise

By late January 2007 BDO had received three offers the highest of which was for £37m. The highest offer was, however, conditional on the repayment of the entire secured debt in the IBP Group which, including local debt of approximately £5m in the trading subsidiaries, totalled in excess of £45m. As the offer of £37m was conditional on the repayment of local debt of £5m the offer was therefore worth £32m to the Company which was insufficient to discharge its secured guarantee obligations of £40.3m. There were also other conditions attached to the offer that could, potentially, result in it being decreased.

The other two offers valued the IBP Group at £29m and £24.5m but both assumed the Group to be debt free.

Following receipt of the three offers the Company advised the secured lenders that it had not received offers of sufficient value to repay all of them in full. In light of the shortfall faced by Sun and Endless they formed a new company, Copper Holdco Limited ("Copper Holdco") which offered to acquire, the Company's shareholding in Hackremco and certain other assets including inter-company receivables due to the Company and a receivable owed to France by Poland.

2.4 The Offer

Copper Holdco's offer was conditional upon the transaction being executed by an Administrator of the Company following an administration appointment.

The consideration offered by Copper Holdco for certain of the Company's assets equated to £40.3m made up as follows:

- (a) £3.1m cash, and
- (b) £37.2m of assumed secured guaranteed liabilities

In addition Copper Holdco was prepared to assume liability for secured and other debt in the trading subsidiaries of approximately £5m and approximately £6.8m of unfunded pension liabilities.

As stated above Copper Holdco's offer included the inter-company receivables due to the Company from certain of the Group's trading subsidiaries and an inter-company receivable due from Poland to France. Copper Holdco did not wish to acquire the shares of companies that were indebted to either the Company or France which, following the proposed sale, would not be part of the new group.

Although the offer included business intellectual property the intellectual property rights, brands and technical know how used by the IBP Group was owned by Pearl and Copper Holdco also offered to acquire these assets direct from Pearl.

Given the financial position of the IBP Group there was a real prospect that the entire IBP Group would become subject to separate insolvency procedures if the proposed sale to Copper Holdco was not completed, resulting in multi jurisdictional insolvency procedures and a break-up of the IBP Group's assets.

While the Copper Holdco offer was not sufficient to provide funds for the unsecured creditors of the Company it was substantially greater than the three offers received as a result of BDO's robust marketing exercise and it was considered to be substantially greater than the estimated realisable value achievable for the IBP Group's assets in an insolvency of the IBP Group.

Consequently, a sale contract was negotiated with Copper Holdco and the sale of certain of the Company's assets for a value equating to £40.3m was completed after the Company was placed in administration on 2 March. The sale contract also included a provision under which Copper Holdco has an obligation to make a further payment for the assets acquired in the event they are sold for a higher value before 2 March 2008. France was also placed in administration on 2 March following which Copper Holdco purchased the receivable owed to France by Poland.

2.5 Purpose of the Administration

The Administrator of a company must perform his functions with the objective of:

- (i) rescuing the company as a going concern; or
- (ii) achieving a better result for the company's creditors as a whole than would be likely if the company were wound up; or
- (iii) realising property in order to make a distribution to one or more secured or preferential creditors

The Administrator must perform his functions with the objective specified in (i) above unless he thinks that it is not reasonably practicable to achieve or that the objective in (ii) would achieve a better result for the company's creditors as a whole. The Administrator may only perform his functions with the objective specified in (iii) above if he thinks that it will not unnecessarily harm the interests of the creditors of the company as a whole and that the objectives in (i) and (ii) are not reasonably practicable to achieve

Having given careful consideration to the prescribed objectives the Administrators concluded that the third objective namely "realising property to make a distribution to one or more secured or preferential creditors" was achievable and that is the purpose of the administration of the Company.

2.6 The manner in which the affairs of the Company have been and are proposed to be managed

The Administrators concluded the sale of the Company's shareholding in Hackremco and other assets for a value equating to £40.3m.

The cash payment of £3.1m (after deducting the Administrators costs of £150,000) was distributed to the first ranking secured lender, Burdale, under the terms of their security and the Company was released from its remaining secured guarantee liabilities of £37.2m by Burdale, Sun and Endless

Further information in respect of the Company's assets and liabilities are contained in the following section.

As the Company was a non trading holding company there are no operational matters to be addressed by the Administrators. Although the sale to Copper Holdco included the majority of the Company's known assets the Administrators propose to:

- determine whether there is any prospect of realising other known assets not included (e.g. shareholding in France) in the sale to Copper Holdco; and
- investigate whether there are any other assets not included in the sale to Copper Holdco for which value may be obtained

If it is concluded that further assets may be realised for the benefit of the creditors the Administrators will inform the creditors accordingly.

In the event that it is determined that there is no prospect of future asset realisations the Administrators intend to take steps to conclude the administration.

3. DIRECTORS' STATEMENT OF AFFAIRS AND THE ESTIMATED OUTCOME FOR CREDITORS

3.1 Introduction

The Directors submitted a Statement of Affairs of the Company as at 2 March 2007 a copy of which is summarised at Appendix 2.

The Statement of Affairs is a summary of the Company's assets and liabilities at the date of the administration, prior to the sale of the Company's assets.

The Statement of Affairs includes two distinct classes of creditors, as follows:

Secured creditors· The Company's secured creditors were, until they released the Company from its secured obligations, Burdale, Sun and Endless. The secured creditors had, at the date of administration, fixed and floating charge debenture security over the Company which is paid in priority to other creditors. The secured creditors are party to an inter creditor agreement which generally provides Burdale with priority over Sun and Endless.

Unsecured creditors· The unsecured creditors rank behind the secured creditors and only when the secured creditors are paid in full could the unsecured creditors reasonably expect to receive a dividend distribution, but this is considered highly unlikely

The Company has no known preferential liabilities

3.2 Administrators' Comments on the Directors' Statement of Affairs

The Statement of Affairs indicates that there will be no funds available for the Company's unsecured creditors.

The only fixed charge asset was the amount due upon the sale of Hackremco (c£3.1m). This has been received and distributed to the first ranking secured lender.

No realisable value has been attributable to the floating charge assets, as follows:

Research and Development

The Company has an asset of £178,096 (book value) in respect of development costs which is not realisable in the administration

Investment in IBP France SA

The investment in France is recorded as an asset subject to floating charges in the Statement of Affairs but the shares are subject to fixed charges. However, although the Company's investment in France has a book value of £5.7m, France has also been placed in administration and no realisable value has been attributed to the shareholding.

Barclays US\$ Account

At the date of administration there was a balance of £118 in the Company's US\$ account which has been realised by the Administrators

Withholding Tax

According to the records of the Company there is a tax repayment of £19,307 due to the Company, the realisable value of which was considered doubtful. However, as all receivable balances were acquired by Copper Holdco there will be no further recoveries in respect of this asset in the administration.

Book Debt due from Delta Plc

The Company's accounts indicate that Delta Plc is a debtor for £109,874 and also a creditor for £37,546. Although this indicates that there is a sum of £72,328 due to the Company it is apparent that the debtor balance due from Delta has been recorded in the Company's balance sheet for several years and is unlikely to be realisable. However, it also has been included in the assets sold to Copper Holdco.

IBP Subsidiaries

As Copper Holdco acquired the inter-company receivable balances as part of the sale transaction after administration, no realisable value has been attributed to the inter-company receivables.

Unsecured Liabilities

A schedule of the Company's unsecured creditors is attached at Appendix 2 which includes the EC as a creditor for c£7.4m. The EC's ultimate claim against the Company may be subject to the outcome of an appeal process instituted by the Company in connection with the EC fine prior to administration.

3.3 Estimated Outcome for the Creditors

As a result of the Company's secured guarantee obligations the net proceeds of sale of the Company's assets were not sufficient to enable a distribution to be made to unsecured creditors and there is, at present, little prospect of any other funds becoming available for the Company's unsecured creditors.

4. ADMINISTRATORS' FEES AND EXPENSES

- 4.1** The Administrators have received the sum of £150,000 plus VAT in respect of their costs from the secured lenders. The amount paid by the secured lenders was deducted from the net proceeds of the sale of assets subject to their security and therefore represented funds that would not have become available to any other class of creditor.

4.2 Administrators' Expenses

The Administrators have not incurred any direct expenses to date.

5. OTHER INFORMATION TO ASSIST CREDITORS

5.1 Directors Reporting

The Administrators will be investigating the conduct of all persons that were directors of the Company (including those that, in the view of the Administrators, were shadow or de facto directors) in the three years preceding the date of administration.

The Administrators are required to submit reports to the DTI within six months of the date of administration the content of which are confidential and cannot be disclosed to creditors.

As part of their investigations the Administrators will typically include, among other matters, the following:

- Statutory compliance issues
- Misfeasance or breach of duty
- Transactions at an undervalue
- Preferences

If creditors wish to draw any matters to the attention of the Administrators they should send written details to the Administrators at the address on the front of this report.

5.2 Exit Routes from Administration

Administrations automatically terminate after one year unless an extension is granted by the court or with the consent of creditors.

Otherwise and unless it is proposed that a company in administration should be placed in creditor's voluntary liquidation the appointment of administrators ceases on the following:

- An application to court (if the administrators were appointed by the court)
- Filing a notice in court and with the registrar of companies confirming that the purpose of the administration has been sufficiently achieved
- In the event that the company has no property the administrator may notify the registrar of companies to that effect at which time the appointment of the administrator ceases and the company is dissolved (after three months)

The exit route for the Company will depend on matters arising in the administration and be subject to the approval of creditors although the Administrators are proposing (see Section 6) that the most efficient and cost effective route is adopted.

5.3 EC Regulations

The Companies Council Regulation (EU) No 1346/2000 applies to the administration of the Company and these are the main proceedings as defined in Article 3(1) of that Regulation.

6. STATEMENT OF PROPOSALS PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986

As stated in Section 2.5 the Administrators have concluded that the third prescribed objective pursuant to Paragraph 3(i) of Schedule B1 of the Act namely "realising property to make a distribution to one or more secured or preferential creditors" is achievable and the Administrators intend to perform their functions to achieve that objective.

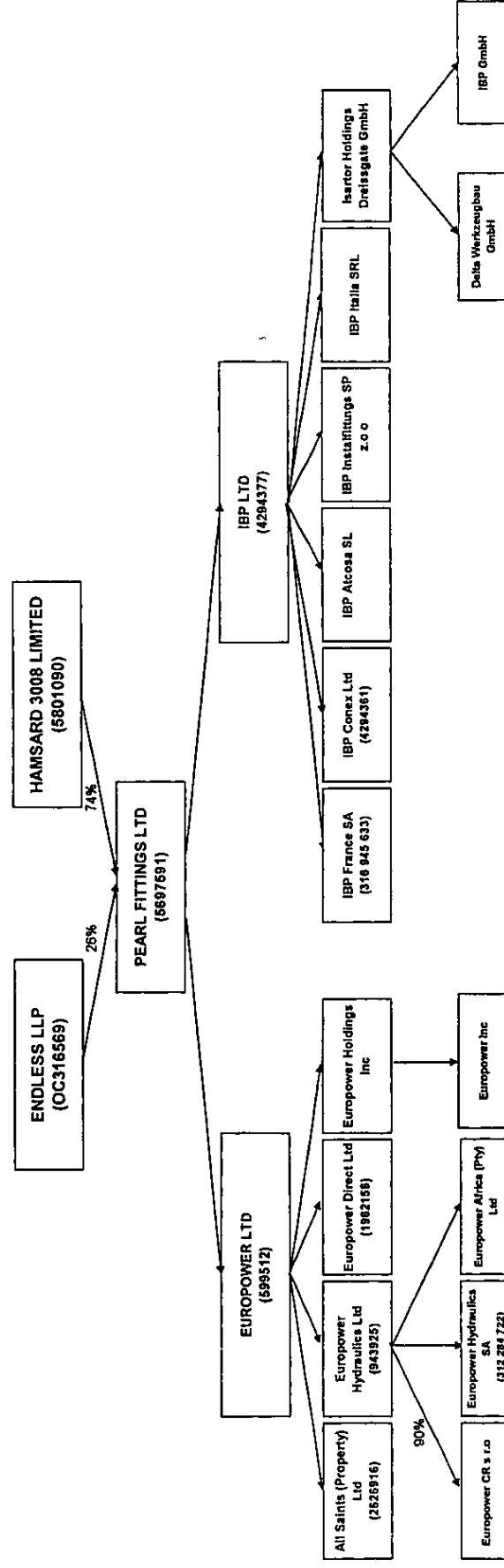
The Administrators believe that the objective of the administration has largely been achieved following the sale of the Company's shareholdings and the distribution of the net proceeds to Burdale, the principal secured creditor.

The Administrators' proposals are:

- (i) to establish whether there is any prospect of realising value for the Company's shareholding in France (which given that it is in administration is unlikely) and if so to realise the shareholding
- (ii) to establish whether there is any prospect of realising further value from Copper Holdco in the event it sells on the assets it acquired for a greater value before 2 March 2008
- (iii) to agree (unless the Administrators conclude that in their reasonable opinion that the Company has no assets available for distribution) creditors' claims and as part that work, obtain legal advice in respect of the merits and quantum of the EC claim
- (iv) the Administrators take steps to finalise the administration in the most expedient and cost effective manner

Joint Administrators
N B Kahn and N J Dargan
Deloitte & Touche LLP
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EC4A 3BQ

Group Structure



IBP Limited (In Administration)**Summary of Directors Statement of Affairs at 2 March 2007**

	Book Value £	Estimated to Realise £
Assets Subject to Fixed Charges		
Investment – Hackremco	3,100,000	3,100,000
Less: due to chargeholders	(See notes)	(3,100,000)
	<u>-</u>	<u>-</u>
Estimated Fixed Charge Surplus/(deficiency)	<u>-</u>	<u>-</u>
Assets Subject to Floating Charges		
Cash at bank	118	118
Research and development	178,096	-
Investment – France	5,742,000	-
Receivables		
- taxation	19,307	-
- other IBP Group companies	1,438,639	-
- other	109,874	-
	<u>7,488,034</u>	<u>118</u>
Preferential creditors	(-)	(-)
Available for unsecured creditors	<u>7,488,034</u>	<u>118</u>
Unsecured creditors	<u>(32,754,930)</u>	<u>(32,754,930)</u>
Estimated deficiency as regards creditors	<u>(25,266,896)</u>	<u>(32,754,812)</u>

Notes: The Statement of Affairs is subject to the costs of realisation.

The Company provided the IBP Group secured lenders with guarantees and at the date of the administration the Company's total secured obligations were £40.3m. The secured lenders subsequently received approximately £3m and released the Company from its remaining secured obligations of approximately £37.3.

Statutory Information

Company Name	IBP Limited	
Company Number	4294377	
Registered Office	Whitehall Road, Tipton, West Midlands, DY4 7JU	
Directors	Adrian Binney Paul Marsh Trevor James Murch Frank Maassen Hamsard 3008 Limited	
Shareholders	Name	No of Shares Held
	Pearl Fittings Limited	1

Appointment Details

Administrators:	Neville Barry Kahn Nicholas James Dargan
Date of Appointment:	02 March 2007
Application made by:	Directors of the Company
Appointment made by:	High Court of Justice, Chancery Division Companies Court, London
Court Number:	1683/2007

Heading required by Article 42(1) of Council Regulation (EC) No 1346/2000 of 29.5.2000, OJ L 160, p12

(EC Regulation on Insolvency Proceedings 2000)

« Convocatoria para la presentación de créditos. Plazos aplicables ».

» Opfordring til anmeldelse af fordringer. Vær opmærksom på fristerne «

„ Aufforderung zur Anmeldung einer Forderung. Etwaige Fristen beachten! "

« Προ΄ σκληση για αναγγελι΄ α απαιτη΄ σεως. Προσοχη΄ στις προθεσμίες »

‘ Invitation to lodge a claim. Time limits to be observed ‘

« Invitation à produire une créance. Délais à respecter »

« Invito all’insinuazione di un credito. Termine da osservare »

„ Oproep tot indiening van schuldvorderingen. In acht te nemen termijnen "

« Aviso de reclamação de créditos. Prazos legais a observar »

" Kehotus saatavan ilmoittamiseen. Noudatettavat määräajat "

" Anmodan att anmäla fordran. Tidsfrister att iaktta "

Pozvání až k bydlit jeden činit si nárok na něco. Čas hranice až k být konat

Zaproszenie do wniesienia wniosku o odszkodowanie. Termin wniesienia wniosku jest obarczony obostrzeniami.

Invitáció követelés benyújtására. Idő határok betartandók.

vabilo v spraviti v zapor a trditi. čas višek v obstati držati se postav

Приглашение к подаче иска. Соблюдайте установленные сроки.

Pasiūlymas paduoti skunda. Reikia atsižvelgti į terminus.

Stedina biex taghmel talba. It-termini taz-zmien ghandhom jigu mharsa

Uzaicinājums prasības pieteikšanai. Prasības pieteikšanas laiks stingri ierobežots.

Palve esitada nõue. Palun jalgige aja piiranguid.

Покана за предявяване на иск. Да бъде направена в обявения срок

Invitația de a prezenta pretenția în limite de timp agreate.