

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company
Dawnay, Day Investment Banking Limited

Company number
4397988

In the
High Court of Justice
[full name of court]

Court case number
5944 of 2008

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

I/We (a) Melvyn Julian Carter and John Alfred George Alexander of

Carter Backer Winter, Enterprise House, 21 Buckle Street, London, E1 8NN

* Delete as applicable

attach a copy of ~~my~~ / 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) 9 September 2008

Signed

John Alexander
Joint Administrator

Dated 9 September 2008

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

John Alexander
Carter Backer Winter

Enterprise House
21 Buckle Street

London
E1 8NN

Tel 020 7309 3800

DX Number 513

DX Exchange LONDON / CITY

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

Companies House, Crown Way, Cardiff, CF14 3UZ
Cardiff

DX 33050



A08

07/10/2008

182

COMPANIES HOUSE

TUESDAY

The Insolvency Act 1986

Notice of a meeting of creditors

Name of Company Dawnay, Day Investment Banking Limited	Company number 4397988
In the High Court of Justice <div style="text-align: right;">[full name of court]</div>	Court case number 5944 of 2008

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

Notice is hereby given by (a) Melvyn Julian Carter and John Alfred George Alexander
of Carter Backer Winter, Enterprise House, 21 Buckle Street, London E1 8NN

(b) Insert full name and
address of registered
office of the company

that a meeting of the creditors of (b) Dawnay, Day Investment Banking Limited,
whose registered office is Enterprise House, 21 Buckle Street, London E1 8NN

:) Insert details of place
of meeting

is to be held at (c) Enterprise House, 21 Buckle Street, London E1 8NN

(d) Insert date and time
of meeting

on (d) 23 September 2008 at 2pm

*Delete as applicable

The meeting is

~~*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ("the Schedule"),~~

~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule,~~

~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule,~~

~~*(4) a further creditors' meeting under paragraph 56 of the Schedule,~~

~~*(5) a creditors' meeting under paragraph 62 of the Schedule~~

I invite you to attend the above meeting

A proxy form is enclosed which should be completed and returned to me not later than 12 00 noon on 22 September 2008, the business day before the day before the meeting, if you cannot attend and wish to be represented

In order to be entitled to vote under Rule 2 38 at the meeting you must give to me, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of your claim

Signed


Joint Administrator(s)

Dated 9 September 2008* Delete as
applicable

A copy of the *proposals ~~/revised proposals~~ is attached

**DAWNAY, DAY INVESTMENT BANKING LIMITED – IN ADMINISTRATION ("the Company")
IN THE HIGH COURT OF JUSTICE NO 5944 OF 2008
COMPANY NUMBER 4397988**

**PROPOSALS OF THE JOINT ADMINISTRATORS FOR ACHIEVING THE PURPOSE OF THE
ADMINISTRATION, PURSUANT TO PARAGRAPH 49(1) OF SCHEDULE B1 OF
THE INSOLVENCY ACT 1986 AND RULE 2.33 OF THE INSOLVENCY RULES 1986, AS AMENDED**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the action you should take consult your solicitor, accountant or other
professional advisor immediately

It is important that you complete and return the attached forms, detailing the sums due to you and whether you approve the Joint Administrators' proposals. Both forms must be received no later than **12 noon on 22 September 2008**, in order that your vote can be taken into account.

SUMMARY

Following the appointment of Melvyn Julian Carter and John Alfred George Alexander, of Carter Backer Winter, Enterprise House, 21 Buckle Street, London, E1 8NN, as Joint Administrators of the Company, the proposals outlined in this document are the most appropriate way to achieve the objective of the Administration as set out in paragraph 3(1)(b) of Schedule B1 of the Insolvency Act 1986, as amended. That is, to achieve 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).

A notice of the appointment of Joint Administrators was filed in the High Court of Justice, Strand, London, WC2A 2JY on 18 July 2008, reference number of 5944 of 2008. The Company's registered office was formerly 15-17 Grosvenor Gardens, London, SW1W 0BD, and has been changed to Enterprise House, 21 Buckle Street, London, E1 8NN. The Company traded from its registered office address providing financial advisory services.

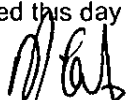
The appointment of the Joint Administrators was made by the Company's directors pursuant to paragraph 22 of Schedule B1 of the Insolvency Act 1986, as amended. In accordance with Paragraph 100(2) of Schedule B1, the Joint Administrators are authorised to act jointly and severally. The Company was insolvent in that its liabilities exceeded its realisable assets and it was unable to pay its debts as and when they fell due. The directors have advised the Joint Administrators that in their view the primary reason for the failure of the Company was a general shortage of funds and failures elsewhere in the Dawnay, Day group. The directors moved to put the Company into Administration to protect the value of its assets, and those of related companies, for the benefit of unsecured creditors generally. The directors have advised that there are no secured creditors' claims.

After reviewing the available options, it was apparent that a sale of the business was not possible. Therefore the Company ceased to trade and all staff were made redundant at the earliest opportunity.

In summary, the Joint Administrators' proposal is to continue realising the Company's remaining assets and at an appropriate time put the Company into Liquidation so that a dividend can be paid to creditors, if there are sufficient funds.

It is the Joint Administrators' opinion that these proposals are the most effective way to achieve the purpose of the Administration. Accordingly, creditors are strongly urged to vote in favour of the attached proposals.

Dated this day 9 September 2008



**M J CARTER
JOINT ADMINISTRATOR**

DAWNAY, DAY INVESTMENT BANKING LIMITED – IN ADMINISTRATION

STATEMENT OF THE JOINT ADMINISTRATORS' PROPOSALS

Following our appointment on 18 July 2008 as Joint Administrators, these are our proposals for your consideration. In addition to our proposals we are required to provide you with certain statutory information.

STATUTORY INFORMATIONDirectors and their shareholdings

The Company's directors at the date of appointment of the Joint Administrators were Alka Bali, Jonathan Garbett, David Gelber, Ian Morley, Guy Naggar, Adam Pollock and Gerald Raingold. Megan Langridge is the Company's secretary. Almost the entire share capital of the Company is held by Dawnay, Day International Limited, however, the following directors also held shares:

Jonathan Garbett	50 £1 'B' ordinary shares
Adam Pollock	50 £1 'B' ordinary shares
Gerald Raingold	30 £1 'B' ordinary shares

In addition, certain employees had small shareholdings.

Circumstances leading to Administration

The Company was incorporated on 19 March 2002, trading as Dawnay, Day Brokers Limited, providing financial services to corporate and individual clients. It originally consisted of four divisions providing diverse services, but two of these divisions were recently transferred into separate legal entities, and another was closed down, leaving only the Corporate Broking division within the Company. The Company was renamed Dawnay, Day Investment Banking Limited on 18 April 2008. Its core business was providing equity research and sales trading services to institutional investors, and nominated broker services to small and mid-cap companies enabling them to raise growth capital. The Company was registered by the Financial Services Authority ("FSA"), and was a member of the London Stock Exchange ("LSE").

The turnover of the Company had grown consistently in the three years prior to the Administration, but according to the Company's most recent filed accounts the Corporate Broking arm was not profitable, and management accounts for the year to July 2008 show pre-tax losses of £2m, despite a significant investment in growing the business by recruiting experienced senior employees. The Company was therefore reliant on other companies within the Dawnay, Day group for its survival. Dawnay, Day International Limited, the Company's principal shareholder, itself entered Administration on 18 July 2008. The directors sought advice and took the decision that Administration would be the most appropriate way to protect the interests of the creditors and employees.

The company outsourced its accounting function to Dawnay Day International Limited, which operated from the same address.

The Purpose of Administration

It was not possible to retain the Company as a going concern as the Company's liabilities far exceeded the value of its recoverable assets. The remaining assets, principally debts due from clients and related companies, a deposit held by a broking firm, and minor shareholdings, are not expected by the directors to be fully recoverable. Putting the Company into Administration rather than Liquidation did, however, permit the Joint Administrators to attempt to achieve a sale of all or parts of the business. The purpose of Administration is to achieve a better result for creditors as a whole than would have been achieved had the Company been wound up (having not first been in administration).

Procedure for Exit (Ending) the Administration

Administrations automatically come to an end after one year unless extended by Court Order or the agreement of creditors. We do not anticipate a need to extend this Administration. The current indications are that there may be funds available to pay a dividend to unsecured creditors. It is therefore proposed that the Company should exit Administration and be put into Creditors' Voluntary Liquidation to enable a Liquidator to pay a dividend to creditors in due course. It is proposed that the Joint Administrators be the Joint Liquidators. This has the benefit to creditors of retaining the Joint Administrators' knowledge, which is likely to be beneficial to the Liquidation. The timing of the move to Liquidation should be at the Joint Administrators' absolute discretion to allow for the necessary statutory compliances and to maximise the realisable value of the assets.

DAWNAY, DAY INVESTMENT BANKING LIMITED – IN ADMINISTRATION

STATEMENT OF THE JOINT ADMINISTRATORS' PROPOSALSMatters since our appointment

The Company ceased to trade immediately upon the appointment of the Joint Administrators. There was no working capital available to fund a period of trading, and there was uncertainty over the continuation of the Company's professional indemnity insurance, which may have left the Company and the Joint Administrators at risk of a claim for any advice provided during the Administration. Furthermore, the LSE and the FSA considered the appointment of Administrators as a change of ownership and would not permit the Company to carry on its business.

As the Company's business was service-orientated, the principal resource of the business with any value was its employees, the Company had few tangible assets which could be realised through a sale of the business. Any potential sale would be hindered by restrictions on the transfer of licences and permissions from the LSE and FSA (which the Company required to continue to operate). The only parties therefore in a position to purchase the business would be other brokers with their own licences. The Company's wholly-owned subsidiary, Dawnay, Day Corporate Finance Limited, was placed into Administration at the same time as the Company.

After consideration of the obstacles to trading, and an analysis of the potential for a sale of the business and/or assets, the Joint Administrators came to the conclusion that maintaining the business would not produce any increase in value that would benefit creditors, and therefore the Company ceased to trade with immediate effect. The Company's employees were made redundant on 21 July 2008, the first full business day following the Joint Administrators' appointment.

The Joint Administrators had informal discussions with a number of potential purchasers of the Company or business which all came to nothing, primarily due to the insolvent nature of the Company or the inability to preserve the Company's various licences.

The Company's remaining assets, being book debts, shareholdings and chattel assets, are being realised by the Administrators.

Statement of Affairs

A statement of the Company's assets and liabilities has been agreed by the Directors. A summary, together with a list of the Company's creditors, is attached.

Creditors' Meeting

A meeting of the Company's creditors has been convened for 23 September 2008. The purpose of this meeting is to give creditors an opportunity to vote on these proposals. Creditors do not have to vote in person but can vote using the enclosed form of proxy. Creditors are entitled to appoint a creditors' committee if they wish. However, given the relatively small number of creditors, the Joint Administrators are of the view that it may not be appropriate in this case. Nominations, if any, can be detailed on the enclosed proxy form.

EC Regulations

The EC Regulation on Insolvency Proceedings 2000 applies to this Administration and these proceedings are main proceedings by virtue of the fact that the Company's main interests are situated within this jurisdiction.

DAWNAY, DAY INVESTMENT BANKING LIMITED – IN ADMINISTRATION

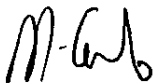
PROPOSALS

The Joint Administrators seek creditors' approval for

- 1 The Joint Administrators to continue to realise the assets of the Company
- 2 The Joint Administrators to draw their firm's pre-appointment time costs of £405. The time spent, which has been charged at Carter Backer Winter's standard rates for this type of work (as attached), has been incurred in dealing with the preparation of the necessary appointment documentation. A summary of this time is enclosed (Schedule 3)
- 3 The Joint Administrators to draw remuneration to be fixed on the basis of time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, to be charged at Carter Backer Winter's standard rates for this type of work (as attached), as and when funds are available. Enclosed (Schedule 3) is a summary of the time and costs incurred by the Joint Administrators up to 22 August 2008
- 4 The Joint Administrators to exit the Administration by moving the Company to Creditors' Voluntary Liquidation, the timing being at the absolute discretion of the Joint Administrators, in accordance with paragraph 83 of Schedule B1 of the Insolvency Act 1986, as amended
- 5 The Joint Liquidators to be John Alexander and Melvyn Carter. In accordance with paragraph 83 (7) of Schedule B1 of the Insolvency Act 1986, as amended and the Insolvency Rules 2.117 (3), creditors may nominate a different person(s) as proposed Liquidator(s) provided that the nomination is received before these proposals are approved. Nominations, if any, for an alternative Liquidator(s) can be detailed on the attached proxy form
- 6 The duly appointed Joint Liquidators' remuneration to be fixed on the basis of time properly given by the Joint Liquidators and their staff in attending to matters in the liquidation, including the making of a distribution to unsecured creditors, to be charged at Carter Backer Winter's standard rates for this type of work (as attached), and drawn as and when funds are available
- 7 The Joint Liquidators to receive from the Joint Administrators all funds held and unrealised assets, for the purpose of paying a dividend to unsecured creditors to be admitted for the purpose in due course
- 8 The Joint Liquidators to be authorised to destroy the Company's books and records one year after the Company has been dissolved at Companies House

These proposals shall be subject to such modifications or conditions as the creditors may approve or impose, subject to the approval of the Joint Administrators

Dated 9 September 2008



M J CARTER
JOINT ADMINISTRATOR

Dawnay, Day Investment Banking Limited (In Administration)

Summary of the Directors' Estimated Statement of Affairs as at 18 July 2008

	Book Value	Estimated to Realise
	£	£
UNCHARGED ASSETS		
Fixtures & fittings	26,463	2,646
Office Equipment	16,082	1,608
Investments - Dawnay, Day Corporate Finance Limited	423,669	0
Other investments	35,186	26,390
Trade Debtors	79,427	33,299
Other Debtors	176,468	110,314
Intercompany loan Dawnay, Day International Limited	2,329,789	0
Intercompany loan Dawnay, Day Lockhart Limited	306,144	306,144
Cash at Bank	84,294	84,294
	<u>3,477,522</u>	<u>564,695</u>
PREFERENTIAL CREDITORS		
Employee guaranteed bonuses (Schedule 1A)		(439,920)
Employee expenses (Schedule 1B)		<u>(1,771)</u>
		<u>(441,691)</u>
Estimated total assets available to unsecured creditors		123,004
UNSECURED CREDITORS		
Trade Creditors (Schedule 1C)		96,400
Other creditors (Schedule 1D)		200,499
Accruals (Schedule 1E)		119,651
Subordinated loan		1,250,000
£1 2 5% non-cumulative redeemable Preference shares		667,001
		<u>(2,333,551)</u>
Estimated deficiency to unsecured creditors		(2,210,547)
SHAREHOLDERS		
Issued £1 Ordinary Shares		(4,483,000)
Issued £1 "A" ordinary shares		(510)
Issued £1 "B" ordinary shares		<u>(190)</u>
ESTIMATED TOTAL DEFICIENCY		<u><u>(6,694,247)</u></u>

1 The Statement of Affairs and Book Values are as per the Directors' signed statement of affairs
For the sake of clarity net figures are given above after setting off amounts due to or from any
companies noted

2 The above figures are shown before any costs of realisation

Dawnay, Day Investment Banking Limited (In Administration)

COMPANY CREDITORS

Name of creditor	Address	Amount (£)
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Employee guaranteed bonuses		Schedule 1A
Adam Pollock		(225,600)
Richard Bennett		(197,400)
Roger LeBoff		(16,920)
		(439,920)

Staff Expenses		Schedule 1B
Adam Pollock		(691)
Richard Bennett		(546)
Hugh Guy Longman		(246)
Augustin Hochschild		(185)
Jeremy Lee		(103)
		(1,771)

Trade Creditors		Schedule 1C
Archon Selectors	Martin House, 6 Martin Lane, London, EC4R ODP	(1,410)
Bloomberg LP	39-45 Finsbury Square, London, EC2A 1PQ	(1,796)
BUPA Corporate	PO Box 235, Salford Quays, Manchester, M50 32T	(1,573)
Caroline Whitely		(1,322)
City of Edinburgh Council	City Chambers, High Street, Edinburgh, CH5 5YJ	(358)
Dawnay, Day Global Investments		(3,525)
DDAV		(550)
Deloitte & Touche	Stonecutter Court, Stonecutter Street, London, EC4A 4TH	(7,050)
Dunedin Independent	41-42 Charlotte Square, Edinburgh, EH2 4HD	(230)
Equifax Europe	Duncan House, Crossgates, South Shields, Tyne & Wear, NE33 4QB	(24)
Expenan Limited	Talbot House, Talbot Street, Nottingham, NG1 5HP	(30)
Early Years Vouchers Limited	1 Woodlands Road, Altringham, Cheshire, WA14 1HG	(257)
FSA	25 The North Colonnade, Canary Wharf, London, E14 5HS	(17,065)
Fidessa	Dukes Court, Dukes Street, Woking, Surrey, GU21 5SH	(38,591)
Hints Limited	17 Sylvan Way, West Wickham, Kent, BR4 9HA	(3,290)
Hammond Partners	Vinters Place, 68 Upper Thames Street, London, EC4V 3BJ	(148)
Kings Road Dairy	55 Sleaford Street, Nine Elms, London, SW6 6AB	(28)
Map Performance	1 Vincent Square, London, SW1P 2PN	(52)
New York Stock Exchange	Grand Central Station, Post Office Box 4095, New York, NY10163	(81)
Onigoo	Aldgate House, 33 Aldgate High Street, London, EC3N 1QL	(323)
Payroll Plus	Northside House, Mount Pleasant, Herts, EN4 9EE	(1,773)
Reuters Limited	The Reuters Building, South Colonnade, Canary Wharf, London, E14 5J	(7,559)
Sterling Digital print	31 New Inn Yard, London, EC2A 3EY	(2,344)
Single Source Binding	223 East India Dock Road, Docklands, London, E14 OED	(233)
Stanford Burgess	Media House, 47 West Street, Dorking, Surrey, RH4 1BU	(3,378)
T J Beverages	16 Monksdene Gardens, Sutton, Surrey, SM1 3BY	(697)
TSX Inc	The Exchange Tower, PO Box 421, 10 King Street West, MSX 1J2	(397)
UOE UK	120 High Road, London, N2 9ED	(424)
Vodafone Corporate Limited	PO Box 932, Doncaster, DN4 5XW	(1,892)
		(96,400)

Other Creditors		Schedule 1D
Chevereux	9 Quai Paul Doumer 93400, Courbevoie	(34,283)
Provenlec	PO Box 603, Liverpool, L69 3FT	(2,417)
HM Revenue Customs - PAYE		(163,798)
		(200,499)

Accruals		Schedule 1E
Rent & Rates accrual		(26,017)
Group recharge accrual		(22,522)
PSA		(71,112)
		(119,651)

Notes

None of the above creditors have been granted any form of security

Schedule 2**Dawnay, Day Investment Banking Limited (In Administration)****Joint Administrators' Receipts and Payments Account for the period
18 July to 9 September 2008**

	£
RECEIPTS	
Cash at bank	89,604
Book debts	106,666
VAT	0
Bank interest	38
	<u>196,308</u>
PAYMENTS	
Bank charges	(54)
	<u>(54)</u>
BALANCE	<u>196,254</u>

Dawnay, Day Investment Banking Limited - In Administration
Time and Charge Out Summary
From 18 July to 22 August 2008

Hours						
	Partner	Manager	Other Senior Professional	Assistants and Support Staff	Total Hours	Total Cost
Administration and Planning	5 75	0 00	47 60	8 92	62 27	17,993 77
						£288 96
Case conferences and meetings (legal)	4 00	0 00	0 00	0 00	4 00	1,620 00
						£405 00
Cashiering	0 00	0 00	0 00	2 75	2 75	0 00
						£0 00
Compliance	1 25	0 00	0 40	0 00	1 65	636 25
						£385 61
Employees	3 00	0 00	28 10	8 50	39 60	11,920 00
						£301 01
Others (Specify)	0 00	0 00	0 00	0 25	0 25	46 25
						£185 00
Taxation	0 00	0 00	0 00	0 75	0 75	138 75
						£185 00
Creditors	0 00	0 00	21 30	0 50	21 80	7,015 00
						£321 79
Disqualification Investigations	0 25	0 00	0 00	0 00	0 25	101 25
						£405 00
Realisation of Assets	10 00	0 00	6 00	0 00	16 00	6,000 00
						£375 00
	24 25	0 00	103 40	21 67	149 32	£45,471 27
						£304 52
Cost per employee category	£7,384 67	£0 00	£31,487 61	£6,599 00		£45,471 27

Pre-Appointment Time Summary

To 21 July 2008	Total Hours	Total Cost	Average Hourly Rate	Disbursements	£
Partner	1	405	405	Advertising	386 50
Manager	0	0	0	Insolvency Bond	400 00
Other Senior Professional	0	0	0	Travel/Fares	21 52
Assistants and Support Staff	0	0	0		808 02
	1	405	405		

CARTER BACKER WINTER

CORPORATE RECOVERY AND INSOLVENCY DEPARTMENT

SPECIALIST INSOLVENCY APPOINTMENTS

TIME COST CHARGE-OUT RATES FROM 1 JANUARY 2008



	<u>Per Hour</u>
	£
Partner	405
Managers	375
Administrators	325
Junior Assistants	185
Cashier	0
Support Staff	0

PROOF OF DEBT - GENERAL FORM

DAWNAY, DAY INVESTMENT BANKING LIMITED	
Notice of Appointment of Administrators 18 July 2008	
1	Name of Creditor (If a company please also give company registration number)
2	Address of Creditor for correspondence
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation
4	Details of any documents by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]
5	If the amount shown above includes Value Added Tax, please show - (a) amount of Value Added Tax £ (b) amount of claim NET of Value Added Tax £
6	If amount in 3 above includes outstanding uncapitalised interest please state amount £
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)
8	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
9	Particulars of any security held, the value of the security, and the date it was given
10	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	Position with or in relation to creditor
	Address of person signing (if different from 2 above)
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Liquidator	Liquidator

Notes to help completion
of the form

Proxy (Administration)

Dawnay, Day Investment Banking Limited – In Administration

Please give full name and
address for communication

Name of Creditor _____

Address _____

_____Please insert name of
person (who must be 18 or
over) or the chairman of
the meeting (see note
below) If you wish to
provide for alternative
proxy holders in the
circumstances that your
first choice is unable to
attend please state the
name(s) of the alternatives
as well

Name of Proxy Holder

1 _____

2 _____

3 _____

Please delete words in
brackets if the proxy holder
is only to vote as directed
i.e. he has no discretionI appoint the above person to be my/the creditor's proxy holder at the meeting of
creditors to be held on **23 September 2008**, or at any adjournment of that meeting
The proxy holder is to propose or vote as instructed below (and in respect of any
resolution for which no specific instruction is given, may vote or abstain at his/her
discretion)

Voting Instructions for resolutions

*Please delete as
appropriate1 For the acceptance/rejection* of the Administrator's Proposals/Revised Proposals*
as circulated

2 For the appointment of _____ of _____

representing _____ as a member of the Creditors'

Committee

3 For the appointment of _____ of _____

_____ as Liquidator

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS
_____Only to be completed if the
creditor has not signed in
personPosition with creditor or relationship to creditor or other authority for signature


Remember there may be resolutions on the other side of this form

CARTER BACKER WINTER

CORPORATE RECOVERY AND INSOLVENCY DEPARTMENT

SPECIALIST INSOLVENCY APPOINTMENTS

TIME COST CHARGE-OUT RATES FROM 1 JANUARY 2008



	<u>Per Hour</u>
	<u>£</u>
Partner	405
Managers	375
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Junior Assistants	185
Cashier	0
Support Staff	0