Rule 2.33 Form 2.17B

The Insolvency Act 1986

Statement of administrator's proposals

2.17B

Name of Company	Company Number
Arkaga Limited	05290613

In the	Court case number
High Court of Justice, Chancery Division, Companies Court (full name of court)	8876 of 2008

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

I Robert William Birchall and David Christian Chubb

of PricewaterhouseCoopers LLP 12 Plumtree Court, London, EC4A 4HT

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

(b) Insert date

A copy of these proposals was sent to all known creditors on 4 December 2008.

Signed ____________
Joint Administrator

Dated 4/12/08

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

Colin Coombes	
PricewaterhouseCoopers LLP, 12 Plumtree Court, London EC4A 4HT	
	Tel 020 7804 1847
DX Number	DX Exchange

TUESDAY

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COMPANIES HOUSE

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

mpanies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

PRICEWATERHOUSECOOPERS

Arkaga Limited - in Administration, Case No. 8876 of 2008
Arkaga Healthcare & Technology Holdings Limited – in Administration, Case No. 8874 of 2008

Both in the High Court of Justice, Chancery Division, Companies Court

Joint Administrators' proposals for achieving the purpose of administration

4 December 2008

Contents

1. Purpose of this document

I wrote to all creditors of Arkaga Limited and Arkaga Healthcare and Technology Holdings Limited ("the Companies") on 17 October 2008 to explain that the Companies had entered into Administration and that David Chubb and I had been appointed as Joint Administrators ("the Administrators") on 10 October 2008.

We were appointed as Administrators to manage the affairs, business and property of the Companies. We will act until such time as our proposals for achieving the purpose of the administrations have been agreed and implemented, following which the Administrations 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 (c) is being pursued as there was no prospect of rescuing either of the Companies as a going concern. Furthermore, the extent of the Companies' indebtedness to its secured creditor and the realisable values of their respective assets are such that the outcome for creditors as a whole will not be better than if the Companies were wound up without first being in Administration.

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 Companies have insufficient property to enable a distribution to be made to their respective unsecured creditors. 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") the Administrators' proposals will be deemed to have been approved by the Companies' 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 cases or what is being proposed, please do not hesitate to contact my colleague, Colin Coombes, on 0207 804 1847.

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

R W Birchall
Joint Administrator of the Companies

R W Birchall and D C Chubb have been appointed as Joint Administrators of Arkaga Limited and Arkaga Healthcare & Technology Holdings Limited to manage their affairs, business and property as their agents and act without personal liability. R W Birchall and D C Chubb 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 Companies are part of an extensive and diverse investment portfolio in a group of companies which is owned by a Jersey-based company, Arkaga Holdings Limited ("AHL"). The parent of AHL is an Isle of Man trust company. It is understood that the ultimate beneficiary of the trust is Mr Gerrard Walsh, a businessman. A group structure chart is attached as Appendix A.

Arkaga Healthcare & Technology Holdings Limited ("AHT") was incorporated in January 1996 and changed its name from Elision Group Limited on 2 July 2007. AHT is the parent of a group of companies, the activities of which entailed: -

- consultative services for the design and implementation of complex claims systems and electronic document management solutions in health and information management, through Elision Limited;
- training and consultancy services to the health sector, through Elision Health Limited; and
- designing and marketing of telemedicine products and e-health solutions, though TeleMedic Systems Limited.

The consolidated audited financial results for the AHT group disclose a loss for the year to 30 June 2007 of £159,000 on turnover of £13.1 million compared with a profit in the previous year of £829,000 on turnover of £12.7 million.

Arkaga Limited ("Arkaga") was incorporated in November 2004. It changed its name from KellyKay Limited on 9 November 2007.

Arkaga operated as the management company for the AHL group as a whole and did not directly generate income. Services were provided under the terms of a management agreement whereby Arkaga oversaw the operations of investee companies in consideration for an administration fee to cover central costs.

Both Companies operated from leasehold premises at Duke of York Street, London.

2. The Administrators' statement of proposals

The circumstances giving rise to the Administrators' appointment

In May 2008 a claim was made in the High Court for £33.9 million following a dispute between the group's principal investors. On 23 June 2008 a freezing order was granted in favour of the claimants over the assets of AHL, Arkaga and certain other group entities. A subsequent order was made by the High Court on 4 July 2008.

As a consequence of the freezing orders, the Companies were unable to provide continued administrative and financial support to its respective associated or subsidiary companies, which in turn found themselves in difficulty. Cost saving measures and other steps were taken by the Companies' directors and those of group companies to mitigate the impact of the freezing orders. However, on 6 October 2008 AHT's immediate Jersey-based parent company, Buchanan Smith Limited, was placed "en désastre", a procedure equivalent to liquidation in England and Wales.

The insolvency of Buchanan Smith Limited gave the Companies' principal lender and secured creditor, Bank of Scotland Plc "(the Bank"), serious cause for concern. On 10 October 2008, the Bank appointed Robert Birchall and David Chubb as administrators of the Companies under the terms of its security. The Bank also appointed fixed charge receivers over certain other assets within the AHL group.

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

Upon appointment, the Administrators established a strategy to secure the Companies' records and assets and stabilise interests in subsidiary companies. As the Companies are essentially management and investment entities, they had little by way of tangible chattel assets and an overdraft facility was agreed with the Bank in order to meet payments to key employees and suppliers.

All bar one of the Companies' employees were made redundant shortly after the Administrators' appointment and the leasehold premises at Duke of York Street were vacated on 27 October 2008.

On 31 October 2008 the High Court granted a variation to the freezing orders to enable the Administrators to deal with the Companies' assets. The chattel assets were sold shortly thereafter.

2. The Administrators' statement of proposals

AHT holds the lease to the Duke of York Street premises and a site at Enfield in Middlesex from which its subsidiary Elision Limited traded. The Administrators are advised that the leases have no premium value and surrender has been offered to the respective landlords.

Objective of the Administration

In accordance with Paragraph 3(1) (c) Sch.B1 IA86 the Administrators must first look to perform their functions with the objective of realising property in order to make a distribution to one or more secured or preferential creditors. This objective is being pursued in order to achieve recoveries for the Bank as secured creditor (see below).

Dividend prospects

The Bank holds debentures conferring fixed and floating charges over the whole of the Companies' assets, together with cross guarantees in respect of lending to the AHL group as a whole. As at the date of the Administrators' appointment, the indebtedness to the Bank totalled approximately £85.5 million.

Given the extent of the indebtedness to the Bank and the Companies' minimal asset base aside from AHT's interests in subsidiary businesses, it is considered extremely unlikely that any funds will become available for preferential creditors. In accordance with Paragraph 52(1) Sch.B1 IA86 the Administrators do not think that asset realisations will be sufficient to enable a dividend to be paid to unsecured creditors.

Ending the Administration

The Administrators currently envisage that once the objective of the Administrations has been achieved, the Administrators will file notices under Paragraph 84(1) Sch.B1 with the Registrar of Companies, following registration of which the Companies 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 and finance the Companies' business, affairs and property from funding from the Bank and asset realisations in such manner as they consider expedient with a view to realising property in order to make a distribution to the secured creditor.

ii) The Administrators may investigate and, if appropriate, pursue any claims that the Companies 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 Administrations or to protect and preserve the assets of the Companies or to maximise their realisations or for any other purpose incidental to these proposals.

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

Once all of the assets have been realised and the Administrators have concluded all work within the respective Administrations, the Administrators will either file a notice under Paragraph 84(1) Sch.B1 IA86 with the Registrar of Companies, following registration of which the Companies will be dissolved three months later or apply to court under Paragraph 79 Sch.B1 for the Administrations to be ended and, if appropriate, for one or both of the Companies to be placed into compulsory liquidation.

iv) 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 Companies have insufficient property to enable a distribution to be made to preferential or unsecured creditors, it will be for the secured creditor to determine these instead.

2. The Administrators' statement of proposals

c. Statements of affairs

A statement of affairs for each of the Companies was delivered to the Administrators on 3 December 2008. The statements were signed by Mr Mark Stuart-Smith.

The Administrators make the following comments: -

- In accordance with the standard format of the statement of affairs, no provisions have been made for the costs of realising the Companies' assets or the costs of the Administrations.

- The Administrators have not carried out anything in the nature of an audit on the information.

The statements of affairs are copied at Appendix B and include details of the names, addresses and debts of the Companies' respective creditors (including details of any security held).

2. The Administrators' statement of proposals

d. Statutory and other information

Court details for the Administration:	High Court of Justice, Chancery Division, Companies Court Case No. 8876 of 2008
Full name:	Arkaga Limited
Trading name:	Arkaga Limited
Registered number:	05290613
Registered address:	12 Plumtree Court, London EC4A 4HT
Company directors:	Simon Chipperfield, Arthur Matthews, Denis O'Sullivan, Robin Pugh, Mark Stuart-Smith
Company secretary:	Mark Stuart-Smith
Shareholdings held by the directors and secretary:	None
Date of the Administration appointment:	10 October 2008
Administrators' names and addresses:	Robert William Birchall and David Christian Chubb, PricewaterhouseCoopers LLP, Plumtree Court, London EC4A 4HT
Appointor's name and address:	Bank of Scotland Plc, The Mound, Edinburgh EH1 1YZ
Objective being pursued by the Administrators:	Realising property in order to make a distribution to one or more secured or preferential creditors
Division of the Administrators' responsibilities:	In relation to paragraph 100(2) Sch.B1 IA86, during the period for which the Administration is in force, the joint Administrators will act jointly and severally so that all functions may be exercised by any or all of the joint administrators
Proposed end of the Administration:	Dissolution
Estimated dividend for unsecured creditors:	Nil
Estimated values of the prescribed part and the company's net property:	Nil
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 176(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

2. The Administrators' statement of proposals

d. Statutory and other information

Court details for the Administration:	High Court of Justice, Chancery Division Companies Court Case No. 8874 of 2008
Full name:	Arkaga Healthcare & Technology Holdings Limited
Trading name:	Arkaga Healthcare & Technology Holdings Limited
Registered number:	03152195
Registered address:	12 Plumtree Court, London EC4A 4HT
Company directors:	Simon Chipperfield, Arthur Matthews, Mark Stuart-Smith
Company secretary:	Mark Stuart-Smith
Shareholdings held by the directors and secretary:	None
Date of the Administration appointment:	10 October 2008
Administrators' names and addresses:	Robert William Birchall and David Christian Chubb, PricewaterhouseCoopers LLP, Plumtree Court, London EC4A 4HT
Appointor's / applicant's name and address:	Bank of Scotland Plc, The Mound, Edinburgh EH1 1YZ
Objective being pursued by the Administrators:	Realising property in order to make a distribution to one or more secured or preferential creditors.
Division of the Administrators' responsibilities:	In relation to paragraph 100(2) Sch.B1 IA86, during the period for which the Administration is in force, the joint Administrators will act jointly and severally so that all functions may be exercised by any or all of the joint administrators
Proposed end of the Administration:	Dissolution
Estimated dividend for unsecured creditors:	Nil
Estimated values of the prescribed part and the company's net property:	Nil
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 176(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

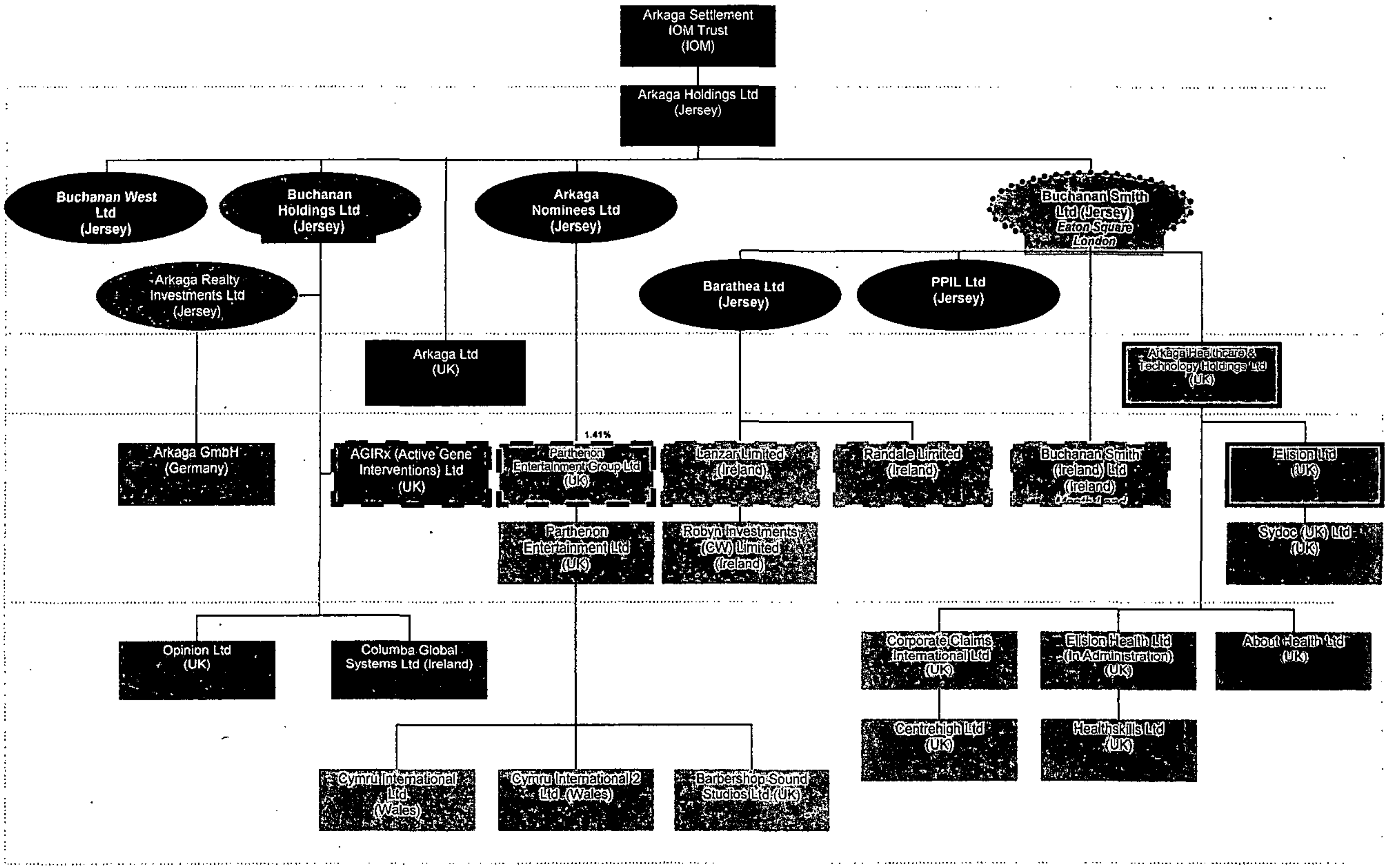
Arkaga Healthcare & Technology Holdings Limited

Receipts and payments account for the period 10 October to 3 December 2008

	£
Receipts	
Refunds	846
Total receipts	846
Payments	
Employee costs	54,131
Rental costs	2,680
Storage	165
Statutory advertising	306
Mail redirection	100
Recoverable VAT	251
Total payments	57,632
Net payments borne by overdraft facility	(56,786)

To date there have been no transactions in Arkaga Limited

Appendix A Group structure chart



Rule 2.29

Form 2.14B

Statement of affairs

Name of company Arkaga Limited	Company number 05290613
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 8876 of 2008

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

Statement as to the affairs of (a) Arkaga Limited, Ames House, 7 Duke of York Street, London SW1Y 6LA on the (b) 10 October 2008, the date that the company entered administration.

(b) Insert date

Statement of Truth

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) 10 October 2008 the date that the company entered administration.

Full name Mark Nigel Stuart-Smith

Signed

Dated 2/12/2008.

A – Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Amounts due to secured creditor		
- overdraft on company's own bank account	(878,097)	(878,097)
- amount due under group bank facilities	(84,609,503)	(84,609,503)
	(85,487,600)	(85,487,600)
Shortfall as regards secured creditor	(85,487,600)	(85,487,600)
Assets subject to floating charge:		
Office furniture	1,713	-
Improvements to leasehold premises	308,546	5,000
Inter-company balances:		
- receivable £5,096,836		
- payable £3,008,676		
Net inter-company balances receivable	2,088,160	-
Prepayments	47,431	10,659
Total assets subject to floating charge	2,445,850	15,659
Uncharged assets:		
Estimated total assets available for preferential creditors	2,445,850	15,659

Signature ______ Date 2/12/08.

A1 – Summary of Liabilities

		Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)	£	15,659
Liabilities Preferential creditors:-	£ (12,308)	
Estimated surplus as regards preferential creditors	£	3,351
Estimated prescribed part of net property where applicable (to carry forward)	£ nil	
Estimated total assets available for floating charge holders	£	3,351
Debts secured by floating charges	£(85,487,600)	
Estimated deficiency of assets after floating charges		£(85,484,249)
Estimated prescribed part of net property where applicable (brought down)	£ nil	
Total assets available to unsecured creditors		£(85484,249)
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£(35,828,525)	
Estimated deficiency as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£(121,312,774)	
Shortfall to floating charge holders (brought down)		
Estimated deficiency as regards creditors	£(121,312,774)	
Issued and called up capital	£ £(2)	
Estimated total deficiency as regards members		£(121,312,776)

Signature [signature] Date 2/12/2018.

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 £
Bank of Scotland PLC	PO Box 3990, Level 7, 155 Bishopsgate, London EC2M 3YB	85,487,600	Share charge, corporate guarantee, composite debenture, inter-creditor deed, providing fixed and floating charges over the company's assets	21 July 2008	15,659
Trade creditors Beauchamps Solicitors	Riverside Two, Sir John Rogerson's Quay, Dublin 2, Ireland	1,244	None		
BT Payment Services Ltd	BT Telephone Payment Centre, Durham DH98 1BT	61	None		
City of Westminster	Westminster City Hall, 64 Victoria Street, London SW1E 6QP	29,568	None		
CL Jones		500	None		
EDF Energy Customers plc	Payment Processing Centre, PO Box 61, Plymouth PL3 5YL	10,279	None		
Goldstar International (London) Limited	Unit 1, Viscount Industrial Estate, Horton Road, Poyle SL3 0DF	9	None		
Irish Domains Ltd	Waverley Office Park, Old Naas, Road, Dublin 12, Ireland	194	None		
LK Shields Solicitors	39/40 Upper Mount Street, Dublin 2, Ireland	9,370	None		
Miller, Canfield, W. Babicki, i Wspólnicy Sp.k	Ul. Batorego 28-32, 81-366 Gdynia, Poland	790	None		
Morton Frazer LLP	30-31 Queen Street, Edinburgh EH2 1JX	588	None		
Companies House	Finance Section, Companies House, Crown Way, Cardiff CF14 3UZ	5	None		
Trust Electricity		7,010	None		
Inter-company Arkaga Healthcare & Technology Holdings Ltd (in administration)	Plumtree Court, London EC4A 4HT	697,057	None		

Appendix B Copies of the statements of affairs

Tax and social security HM Revenue & Customs	Debt Management Enforcement & Insolvency, Durrington Bridge House, Barrington Road, Worthing, West Sussex BN12 4SE	68,376	None		
Irish Tax and Customs	Office of the Revenue Commissioners, Collector-General's Division, Sarsfield House, Francis Street, Limerick, Ireland	111,392	None		
Other The Nolan Family Partnership, Serene Investments Limited, Bilberry Investments Ltd	c/o Blake Lapthorn Tarlo Lyons, Watchmaker Court, 33 St John's Lane, London EC1M 4DB	33,970,860	Comment Arkaga Ltd is one of a number of defendants in a claim for €43m (£33.97m) from The Nolan Family Partnership and others. The entire amount of the claim is entered for the purposes of the Statement of Affairs, but is disputed by the directors. But for the administration, the directors' intentions were to defend this claim to a successful outcome.		
Peter Houlihan and others	c/o of 1-4 Adelaide Road, Glasthule, Co. Dublin, Ireland	136,224	Comment The liability relates to the rent on premises formerly occupied by the company under the terms of an unsigned lease.		
Employees Rogelio Aguirre	c/o Arkaga Ltd, Plumtree Court, London EC4A 4HT	688			
Josephine Burke	c/o Arkaga Ltd, Plumtree Court, London EC4A 4HT	66,106			
David Hayes	c/o Arkaga Ltd, Plumtree Court, London EC4A 4HT	220,882			
Dermot Killeen	c/o Arkaga Ltd, Plumtree Court, London EC4A 4HT	274,787			
Art Matthews	c/o Arkaga Ltd, Plumtree Court, London EC4A 4HT	60,790			
Mary O'Hagan	c/o Arkaga Ltd, Plumtree Court, London EC4A 4HT	30,395			
Denis O'Sullivan	c/o Arkaga Ltd, Plumtree Court, London EC4A 4HT	131,739			
Sam Speirs	c/o Arkaga Ltd, Plumtree Court, London EC4A 4HT	11,917			

Signature ______ Date 2/12/2008.

Appendix B Copies of the statements of affairs

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
Arkaga Holdings Limited	PO Box 218, 43/45 La Motte Street, St Helier, Jersey JE4 8SD	2	£2.00	£1 ordinary shares
	TOTALS	2	£2.00	

Signature ________________ Date 2/12/2008

Rule 2.29 Form 2.14B

Statement of affairs

Name of company	Company number
Arkaga Healthcare & Technology Holdings Limited	03152195

In the	Court case number
High Court of Justice, Chancery Division, Companies Court (full name of court)	8874 of 2008

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

(b) Insert date

Statement as to the affairs of (a) Arkaga Healthcare & Technology Holdings Limited, Ames House, 7 Duke of York Street, London SW1Y 6LA on the (b) 10 October 2008, the date that the company entered administration.

Statement of Truth

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) 10 October 2008 the date that the company entered administration.

Full name Mark Nigel Stuart-Smith

Signed

Dated 2/12/2008.

A – Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Investments in subsidiaries and associated companies	1,550,444	15
Leasehold interest in property	-	-
Less: amounts due to secured creditor		
- overdraft on company's own bank account	(1,238,477)	(1,238,477)
- amount due under group bank facilities	(84,249,123)	(84,249,123)
	(85,487,600)	(85,487,600)
Shortfall as regards secured creditor	(83,937,156)	(85,487,585)
Assets subject to floating charge:		
Office equipment	3,429	-
Trade debtors	5,475	5,475
Inter-company balances	8,807,344	35,000
Prepayments	5,563	5,563
Total of assets subject to floating charge	8,821,812	46,038
Uncharged assets:	-	-
Estimated total assets available for preferential creditors	8,821,812	46,038

Signature [signature] Date 2/12/08.

A1 – Summary of Liabilities

		Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)	£	46,038
Liabilities		
Preferential creditors:-	£(19,472)	
Estimated surplus as regards preferential creditors	£	26,566
Estimated prescribed part of net property where applicable (to carry forward)	£ nil	
Estimated total assets available for floating charge holders	£	26,566
Debts secured by floating charges	£(85,487,585)	
Estimated deficiency of assets after floating charges	£(85,461,019)	
Estimated prescribed part of net property where applicable (brought down)	£ nil	
Total assets available to unsecured creditors	£(85,461,019)	
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£(6,301,009)	
Estimated deficiency as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£(91,762,028)	
Shortfall to floating charge holders (brought down)	£	
Estimated deficiency as regards creditors	£(91,762,028)	
Issued and called up capital	£(2,310,677) £	
Estimated total deficiency as regards members	£(94,072,705)	

Signature [signature] Date 2/12/2008

Appendix B Copies of the statements of affairs

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 £
Bank of Scotland PLC	PO Box 3990, Level 7, 155 Bishopsgate, London EC2M 3YB	85,487,600	Share charge, corporate guarantee, composite debenture, inter-creditor deed, providing fixed and floating charges over the company's assets	21 July 2008	46,053
Trade creditors					
Bentley Hadley Green	202-204 High Street, Barnet, Hertfordshire EN5 5TA	2,771	None		
Joe Egan	Valentia House, 37 Kincora Court, Clontarf, Dublin 3, Ireland	5,512	None		
Orange	Orange Payment, Southend-on-Sea, S99 6LU	1,215	None		
PADS Printing and Commercial Stationery Ltd	Unit 1, Mead Business Centre, Mead Lane, Hertford, SG13 7BJ	234	None		
Robson Associates	46-47 Upper Berkeley Street, London W1H 5QW	16,569	None		
SCI Saint Yves	75/77 Boulevard Vauban, 59800 Lille, France	219	None		
Trace Employer Services Ltd	224-232 St John Street, London EC1V 4QR	179	None		
Walbrook (IOM) Nominees (No 4) Ltd, Stowell Ltd as trustees of The Easy Property Unit Trust	Grosvenor House, 66/67 Athol Street, Douglas, Isle of Man	741,000	None		
Inter-company					
Arkaga Holdings Ltd	PO Box 218, 43/45 La Motte Street, St Helier, Jersey JE4 8SD	3,350,000	None		
Buchanan West Ltd	PO Box 218, 43/45 La Motte Street, St Helier, Jersey JE4 8SD	35,965	None		

Appendix B Copies of the statements of affairs

Elision Ltd	Plumtree Court, London EC4A 4HT	260,987	None		
Corporate Claims International Ltd	c/o Arkaga Ltd, Plumtree Court, London EC4A 4HT	236,310	None		
Tax and social security HM Revenue & Customs	Debt Management Enforcement & Insolvency, Durrington Bridge House, Barrington Road, Worthing, West Sussex BN12 4SE	739,479			
Other Leicester Colton Ltd	43 Mornington Road, Chingford, Essex E4 7DT	225,224	Comment Payable under a guarantee provided by the company to Elision Health Ltd		
Professor Aidan Halligan	c/o Arkaga Healthcare & Technology Holdings Ltd, Plumtree Court, London EC4A 4HT	50,000	Comment Estimated amount payable under a guarantee provided by the company to Elision Health Ltd		
Employees Professor Mansel Aylward	c/o Arkaga Healthcare & Technology Holdings Ltd, Plumtree Court, London EC4A 4HT	165			
Simon Chipperfield	c/o Arkaga Healthcare & Technology Holdings Ltd, Plumtree Court, London EC4A 4HT	481,406			
Raj Dholakia	c/o Arkaga Healthcare & Technology Holdings Ltd, Plumtree Court, London EC4A 4HT	21,639			
Mark Stuart-Smith	c/o Arkaga Healthcare & Technology Holdings Ltd, Plumtree Court, London EC4A 4HT	126,856			
Karen Young	c/o Arkaga Healthcare & Technology Holdings Ltd, Plumtree Court, London EC4A 4HT	24,750			

Signature ____________ Date 2/12/2008.

Appendix B Copies of the statements of affairs

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value (£)	Details of Shares held
£1.00 ordinary shares				
Buchanan Smith Limited	PO Box 218, 43/45 La Motte Street, St Helier, Jersey JE4 8SD	1,008,502	1,008,502	144,446 of these shares are held under a declaration of trust for a third party
Buchanan West Limited	PO Box 218, 43/45 La Motte Street, St Helier, Jersey JE4 8SD	503,008	503,008	311,379 of these shares are held under a declaration of trust for a third party
HSDL Nominees Ltd A/C Pledged	Trinity Road, Halifax HX1 2RG	400,000	400,000	
Gerard Sheosamh WALSH	58 Eaton Square , London, SW1W 9BG	32,500	32,500	
Total ordinary shares		1,944,010	1,944,010	
£0.25 deferred shares				
Buchanan Smith Limited	PO Box 218, 43/45 La Motte Street, St Helier, Jersey JE4 8SD	1,173,334	293,334	
Buchanan West Limited	PO Box 218, 43/45 La Motte Street, St Helier, Jersey JE4 8SD	293,334	73,333	
Total deferred shares		1,466,668	366,667	
	TOTALS	3,410,678	2,310,677	

Signature ______________ Date 2/12/2008.