

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company Tenebris Realisations Limited (formerly known as Seymour Pierce Limited)	Company number 02104188
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 865 of 2013

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

We (a)
David Dunckley
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

Ian Corfield
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

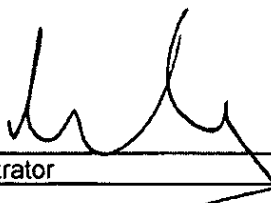
*Delete as applicable

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) 3 April 2013

Signed


Joint Administrator

Dated

3 April 2013

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 researchers of the public record

David Dunckley
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

DX Number

020 7184 4300

DX Exchange

Companies House receipt date barcode

When you have completed this form, please send it to the Registrar of Companies

Send this form, please send it to the

X 33050 Cardiff

FRIDAY



QIQ

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05/04/2013

COMPANIES HOUSE

#142

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company

Seymour Pierce Holdings Limited

Company number

04719360

In the
High Court of Justice, Chancery Division,
Companies Court

(full name of court)

Court case number
867 of 2013(a) Insert full
name(s) and
address(es) of
administrator(s)We (a)
David Dunckley
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YUIan Corfield
Grant Thornton UK LLP
30 Finsbury Square
London
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applicable

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Signed

Joint Administrators

Dated

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formThe contact information that you give
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public recordDavid Dunckley
Grant Thornton UK LLP
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020 7184 4300
DX ExchangeWhen you have completed and signed this form, please send it to the
Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

FRIDAY



A41

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05/04/2013

#50

COMPANIES HOUSE



Our Ref DJD/PAM/RJJ/EZF/S02073/
Your Ref

To the creditors

Recovery and Reorganisation

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3 April 2013

A41

05/04/2013
COMPANIES HOUSE

#49

Dear Sirs

**Tenebris Realisations Limited (formerly Seymour Pierce Limited)
(TRL)
Seymour Pierce Holdings Limited (together the Companies) (SPHL)
Both in Administration
In the High Court of Justice, Chancery Division, Companies Court
No 865 and 867 of 2013**

1 INTRODUCTION

1.1 Following the appointment of Ian Corfield and I as Joint Administrators of the Companies by the Directors on 8 February 2013, we are submitting our proposals pursuant to paragraph 49(1) of Schedule B1 to the Insolvency Act 1986 for achieving the objectives of the Administrations

1.2 This report contains the information required by Rule 2.33 of the Insolvency Rules 1986

1.3 In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the Administrators are to be exercised by any or all of them

2 STATUTORY INFORMATION

2.1 The Companies' statutory details are provided at Appendix A

2.2 The Administrations constitute 'main proceedings' under the EC Regulation on Insolvency Proceedings

3 BACKGROUND TO ADMINISTRATORS' APPOINTMENT

3.1 Full disclosure relating to the background to our appointment, and the planning undertaken in completing the sale of TRI's business and certain assets, was disclosed in our Statement of Insolvency Practice 16 (SIP 16) letter dated 12 February 2013. For ease of reference and to

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Grant Thornton UK LLP is authorised and regulated by the Financial Services Authority for investment business

save repetition, this is attached at Appendix B and should be read in conjunction with this report

4 ASSETS AND LIABILITIES

- 4.1 The directors of the Companies have prepared statement of affairs for the two companies, which are attached at Appendix C

Assets

- 4.2 As detailed in our SIP 16 letter, immediately following our appointment on 8 February 2013, the Administrators agreed to sell the business and certain assets of TRL to Cantor Fitzgerald Europe (Cantor). The consideration for this sale totalled £1.07m
- 4.3 Cantor were granted a licence to occupy TRL's premises until 23 March 2013 and vacated the premises by this date. As part of the license, Cantor have undertaken to cover all costs of the period of their occupation
- 4.4 The sale to Cantor excluded the following assets
- Deposit account – BNP (£440,000)
 - Deposit account – Pershing (£350,000)
 - Shares in Cardiff City Football Club (Holdings) Limited
 - Private Client receivables
 - Specific WIP balances
 - Debtor – Cox & Kings
- 4.5 In addition to the excluded assets detailed above, SPL's Private Client business was excluded from the sale to Cantor. With the permission of the Financial Services Authority (FSA), we continued to trade the regulated Private Client business in Administration following our appointment and we successfully completed a sale of this business to WH Ireland Limited (WHI) for £25,000 on 15 February 2013. During this period, the business was conducted by 8 self-employed consultants who were contracted to TRL.
- 4.6 The sale followed a short but focussed sale process which resulted in three offers of similar structure and quantum. We ultimately chose WHI as the preferred bidder on the basis of i) the perceived deliverability of the sale, ii) the views of the FSA, iii) the consideration payable and iv) the views of the consultants whose contracts would be novating to the purchaser.
- 4.7 As part of the sale, WHI have undertaken to cover the cost of transferring the Private Client business' client accounts to their own custodian. Had a sale not completed, the Administration estate would have been liable for the cost of transferring out the client's assets at an estimated cost of £300,000 - £350,000.
- 4.8 During the week of trading prior to the sale, the Private Client business generated immaterial commission income, with the main cost being the consultant's share of this commission. We expect to receive any outstanding commissions generated before the sale to WHI over the next few weeks.

Deposit accounts

- 4 9 TRL had deposits with BNP Paribas (£450,000) and Pershing (£350,000). These deposits provided security for these institutions in respect of the trading operations conducted through the accounts.
- 4 10 The BNP Paribas trading account was used for the majority of TRL's business. Following the administration appointment BNP terminated the trading agreement and notified the Administrators that they were charging a termination fee of £420,000 in compliance with their contract, which they were to off-set against the deposit.
- 4 11 We have met with BNP to discuss whether they would consider settling for a lower termination fee as, in our opinion a fee of this size is disproportionate in these circumstances. However, following the meeting BNP advised that they were unwilling to compromise on the fee.
- 4 12 Given the magnitude of the termination fee we are currently seeking advice as to the legality of the fee and whether the Administrators are able to challenge this fee.
- 4 13 In addition to the termination fee, BNP were owed £136,000 in respect of outstanding account charges, however, this is expected to be off-set against commission due to TRL of £233,000. As a result, BNP have offered to settle the TRL position for £117,000 which compares unfavourably with the £450,000 deposit.
- 4 14 The Pershing deposit related primarily to the Private Client business. As a result of the sale to WHI, Pershing returned £200,000 of the £350,000 deposit. The vast majority of the remaining £150,000 is expected to be received over the next few weeks as the credit risk to Pershing diminishes.

Private Client receivables

- 4 15 We have realised £184,000 from Pershing in respect of revenue which was generated by the Private Client business prior to our appointment. As detailed in paragraph 4.8, a small receivable is outstanding in respect of commissions generated whilst TRL was in administration.

Cardiff City FC shares

- 4 16 TRL holds 2.1 million 10p shares, representing a 2% shareholding, in Cardiff City FC. These shares were acquired in lieu of fees from a transaction which TRL provided corporate finance advice.
- 4 17 We are aware of at least one interested party for these shares and we are seeking advice as to how we can realise the maximum value from the shareholding.

Work in progress

- 4 18 TRL had a confidential sales mandate at the time of my appointment. The work on this transaction is on-going and remains highly sensitive.

- 4 19 I hope be in a position to provide a further update on this potential asset in my next progress report

Debtor – Cox & Kings Limited (C&K)

- 4 20 Apart from a debt due from C&K, all trade debtors were sold to Cantor as part of the transaction. C&K was retained as it is subject to on-going litigation to recover the amount due
- 4 21 The debt, in the sum of £4.4m relates to corporate finance advice provided by TRL between 2009 and 2010 and a related transaction which completed in 2011
- 4 22 We are seeking advice from the incumbent legal advisor as to the chances of successfully pursuing the case through the courts. We will of course consider the likelihood of success against the potential costs of pursuing the matter. We will provide an update on the position in the next progress report

Fixtures and fittings

- 4 23 Cantor declined to acquire the fixtures and fittings of SPL with the exception of a number of Blackberry handsets, for which £1,000 of the consideration has been allocated. WHI acquired eight computers used by the consultants for which £1,000 of the consideration has been allocated
- 4 24 Hilco Appraisal Europe were engaged to realise the fixtures and fittings at TRL's office, together with the equipment held at a disaster recovery site in Crawley. The combined value of the assets were estimated to be between £11,000 and £17,000
- 4 25 The assets were realised for a combined value of £15,350 before the deduction of agents costs, which we are awaiting

SPHL

- 4 26 The Statement of Affairs for SPHL discloses that there is cash at bank totalling £23,000 and 'other debtors' with a realisable value of £100,000
- 4 27 We are in the process of recovering the cash at bank balance. Other debtors relates to pre-appointment Corporation tax. The final tax position of the Companies is still under review and therefore we are unable to comment on the recoverability of the tax asset
- 4 28 No other realisations in SPHL are expected as its primary asset was the 100% shareholding in TRL, which holds nil value given that the company is now in administration

Liabilities

Secured creditors

- 4 29 Barclays Bank plc (the Bank) is owed £1.3 million in respect of a working capital facility provided to TRL, this debt is secured by way of a debenture over TRL's assets
- 4 30 I anticipate making an initial distribution to the Bank in the near future

4 31 There are no secured creditors of SPHL

Preferential creditors

4 32 We are not expecting to make any distribution to preferential creditors as all employees transferred to Cantor on 8 April 2013 Pursuant to the Transfer of Undertakings (Protection of Employment) Regulations, Cantor became responsible for all employee claims with effect from that date

Unsecured creditors

4 33 TRL's unsecured creditors are estimated to total £6,795,791, as listed in the statement of affairs submitted by its Directors

4 34 SPHL's unsecured creditors are estimated to total £4,791,964, as listed in the statement of affairs submitted by its Directors

4 35 Appendix C includes details of the prescribed part of the Companies' net property under Section 176A of the Insolvency Act 1986, being the amount available for the satisfaction of unsecured liabilities The Directors have estimated the net property for TRL to be £440,105 and the prescribed part £163,015 The Directors have estimated the net property for SPHL to be £89,764 and the prescribed part £26,191

4 36 The objective of an administration is to rescue the Companies as a going concern or to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up, or, if neither of these is reasonably practicable, to realise property in order to make a distribution to one or more secured or preferential creditors

5 Conduct of the administration

5 1 Our receipts and payments accounts covering the period 8 February 2013 to 2 April 2013 is attached at Appendix D

6 Proposals for achieving the objective of the administration

6 1 The Administrators will pursue the objective of achieving a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up This is achieved for TRL following the sale of the business to Cantor

6 2 SPHL was placed into administration to assist in the facilitation of sale of the business from TRL to Cantor Although SPHL was not a direct beneficiary of the sale, facilitating the transaction was positive for the general pool of creditors of TRL, which includes SPHL

6 3 It is proposed that the Administrations will end by the Companies going into Creditors' Voluntary Liquidation, or if there are no monies available for unsecured creditors, by the dissolution of the Companies If the Companies are placed into Creditors' Voluntary Liquidation, it is proposed that the Administrators in office at that date will be appointed Liquidators, any act in the liquidation to be done by any one or more of the Liquidators However, creditors may nominate a different Liquidator or Liquidators if nomination to that effect is received before the approval of these proposals

7 Administrators' remuneration and disbursements

- 7.1 The basis of the Administrators' remuneration is to be fixed by the creditors. If a creditors committee is appointed at a meeting convened to consider this statement of proposals or subsequently, then this is a matter for the committee. If no committee is appointed, a resolution of the creditors will be required.
- 7.2 Pre-administration costs unpaid at the date of appointment of the Administrators may also be approved as above under Rule 2.67A to rank as an expense of the administration. Approval of the statement of proposals does not constitute approval either of the Administrators' remuneration or of unpaid pre-administration costs.
- 7.3 In accordance with the Letter of Engagement dated 29 January 2013, the Joint Administrators provided advice regarding insolvency options, the intention to enter a formal insolvency process and completed an accelerated sales process. Our time costs incurred in respect of this advice equated to £81,782.50 (plus VAT). We were paid £30,000 (plus VAT) on account by TRL in accordance with the Letter of Engagement, the balance is due to be approved by the creditors in accordance with SIP9, attached at Appendix E.
- 7.4 Pre-administration costs of £97,613 (plus VAT) are due to be paid to Taylor Wessing LLP in respect of work and advice undertaken prior to my appointment as Joint Administrator.
- 7.5 Since our appointment legal costs of £31,358 (plus VAT) have been accrued. This includes legal fees associated with the sale of the Private Client business, post completion advice in respect of the sale to Cantor and other ad hoc legal advice.
- 7.6 Background information regarding the fees of administrators can be found at www.insolvency-practitioners.org.uk (navigate via 'Regulation and Guidance' to 'Creditors Guides to Fees'). Alternatively, we will supply this information by post on request.
- 7.7 The Administrators will request that their remuneration be calculated according to the time properly given by the Administrators and their staff in attending to matters arising in the Administration. Time is charged in 6 minute units.
- 7.8 The Administrators will charge out of pocket expenses at cost. Mileage is charged at the standard rates used from time to time by Grant Thornton UK LLP. VAT is added to disbursement charges as necessary.
- 7.9 Payments of the Administrators' remuneration and disbursements are to be met from funds held in the Administration in priority to the claims of creditors.
- 7.10 Our post appointment time costs amount to £114,579 in respect of TRL and £7,003 in respect of SPHL. An analysis of time for each of the Companies in accordance with Statement of Insolvency Practice 9 is attached at Appendix E.

8 Meeting of creditors

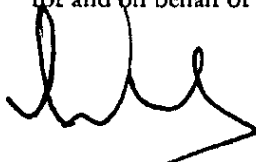
TRL

- 8 1 A meeting of creditors in respect of TRL, pursuant to paragraph 51 of Schedule B1 to the Insolvency Act 1986 will be held on 19 April 2013 at 10 00am at Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU Formal notice of the meeting of creditors is enclosed
- 8 2 A meeting of creditors has not been convened for SPHL because, in accordance with Paragraph 52(1) of Schedule B1 to the Insolvency Act 1986, we are of the opinion that the company has insufficient property to enable a distribution to be made to unsecured creditors

SPLH

- 8 3 The proposals contained in this statement will be deemed to have been approved by the creditors unless, within eight business days of this statement being sent out, a meeting is requisitioned by creditors whose debts amount to at least 10% by value of the total debts of the Companies
- 8 4 Should you have any queries please contact Andrew Aindow 0161 953 6361

Yours faithfully
for and on behalf of the Companies



David Dunckley
Joint Administrator

The affairs, business and property of the Companies are being managed by David Dunckley and Ian Corfield, appointed as Joint Administrators on 8 February 2013

Appendix A – Statutory Information
Tenebris Realisation Limited

Registered number	02104188
Date of incorporation	26 February 1987
Registered office	c/o Grant Thornton UK LLP, 4 Hardman Square, Spinningfields, Manchester, M3 3EB
Issued share capital	Seymour Pierce Holdings Limited £1,460,000

Seymour Pierce Holdings Limited

Registered number	04719360
Date of incorporation	1 April 2003
Registered office	c/o Grant Thornton UK LLP, 4 Hardman Square, Spinningfields, Manchester, M3 3EB
Issued share capital	Capita Trustees Limited 336,000 Spin SPG Trustee Limited 247,000 shares Keith Harris 179,000 shares Nigel Wray 74,000 shares Richard Feigen 45,000 shares Jane Ratner 40,000 shares Richard Redmayne 35,000 shares John Mattock 20,000 shares Jonathan Wright 20,000 shares Mark Percy 20,000 shares James McCafferty 20,000 shares Stuart Lane 20,000 shares Richard Foley 10,000 shares Susan Rutherford 10,000 shares Mark Perry 10,000 shares Martin Ruscoe 6,500 shares Barry Dravers 5,000 shares Neil Badger 3,333 shares Kevin Lapwood 3,000 shares Peng Huaizheng 3,000 shares



Grant Thornton

Our Ref DJD/BM/RS/S02058

To The Creditors

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STRICTLY PRIVATE AND CONFIDENTIAL – NOT FOR PUBLICATION

12 February 2013

Dear Sirs

Tenebris Realisations Limited (formerly known as Seymour Pierce Limited) – In Administration (the Company)

1 Introduction

Ian Corfield and I were appointed as Joint Administrators of the Company by its directors on 8 February 2013. Please note that we are authorised by the Institute of Chartered Accountants in England and Wales and the Insolvency Practitioners' Association respectively to act as insolvency practitioners.

Immediately following our appointment, the business and certain assets of the Company were sold to Cantor Fitzgerald Europe (CFE). Certain assets were retained including the Private Client business.

Please refer to section 7 below for details on how to submit details of your unsecured claim to the Joint Administrators.

In accordance with Statement of Insolvency Practice 16 (SIP 16), we have set out below the disclosures which are required to be made to the creditors by an Administrator who has executed a pre-pack disposal process.

2 Background to the Administrators' appointment

The Company is an independent stockbroker located in London which can trace its origins on the London Stock Exchange back to 1845. The key activities of the Company are corporate finance, corporate broking, equity sales and trading, equity research and a Private Client business. As part of the corporate finance business, the Company performs the regulated role of the Nominated Advisor (Nomad) to some 60 AIM listed companies.

The Company is a wholly owned subsidiary of Seymour Pierce Holdings Limited (SPHL), which is a non-trading holding company (together referred to as the Group). Ian Corfield and I were appointed as Joint Administrators of SPHL at the same time as our appointment to the Company.

In the early 20th century and before its incorporation as a private limited company, the

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business (SP&C) specialised in raising funds for small gas and water utility companies. Following the consolidation of this sector, SP&C broadened its corporate finance activities to a wider variety of corporate clients. In 1987, following the deregulation of the financial markets, SP&C was acquired by the Bank of N T Butterfield & Son, which was based in Bermuda, resulting in the incorporation of the Company. When N T Butterfield & Son closed their London operations, the Company merged with another stockbroking firm, Ellis & Partners Limited.

In July 2003, a Management Buy Out team, backed by Alchemy Partners, acquired the Company. In June 2010, Alchemy Partners sold its shareholding (via SPHL) to the Seymour Pierce Employee Benefit Trust, resulting in the Company's directors and employees being the primary shareholders.

The Company is a regulated entity, registered with both the Financial Services Authority (FSA) and the London Stock Exchange (LSE).

The Company has been loss making for the past five years (with the exception of 2010) with cumulative losses of some £10 million up to the end of 2012. The recent losses have been primarily driven by the deterioration in the financial markets, resulting in reduced revenue. There has been lower activity in the stock market, with fewer floatations and corporate transactions. The Company is heavily reliant on corporate transaction activity with other revenue streams not adequate to maintain overall profitability.

Summary profit and loss information is provided below.

Summary financial information

£'m	FY08	FY09	FY10	FY11	FY12	FY13 YTD*
Revenue	13.2	11.7	17.7	17.5	8.1	2.1
Operating costs	(13.9)	(14.9)	(15.2)	(17.9)	(13.4)	(2.9)
Operating profit	(0.7)	(3.2)	2.6	(0.4)	(5.3)	(0.8)
Profit before tax	(0.5)	(3.2)	0.6	(0.6)	(6.3)	(0.9)
Financial year ends 30 September						
* YTD figures are 3 months to 31 December 2012						

Due to the poor trading performance it was decided to restructure the Management team in early 2012. The Company implemented cost cutting measures which generated cost savings of c £3.8 million. However, due to the continued depressed market conditions, the lack of profitability continued, resulting in the Company's tier one capital deteriorating to a level where it breached the FSA's capital adequacy requirements. Furthermore, the Company was fined £154,000 by the FSA in 2009 and £200,000 (with a further £200,000 suspended) by the LSE in 2011.

At the time of our appointment, the Company had an overdraft facility from Barclays Bank plc (the Bank) with a limit of £1.5 million. The Bank is owed c £1.4 million and this is secured by a fixed and floating charge over the Company's assets. The Bank has no claim against the assets of SPHL.

3 Marketing activities conducted by the Company and the Administrators

To bridge the capital adequacy requirement, Management commenced a marketing process in early 2012 to identify potential sources of external equity. A number of interested parties were approached by Management and this led to the introduction of an individual (the Investor), as well as other interested parties. Up to eight individual parties entered into non-disclosure agreements and were provided with information on the Company and its financial position.

The Investor injected unsecured loans totalling £3 million into the Company, with a view to taking an equity stake, subject to FSA change in control approval.

In December 2012 the FSA stated that they were unable to approve the change in control to the Investor and requested that the Company find an alternative source of funding. Upon notification of the FSA's decision, the Company recommenced marketing of the business with a view to identifying alternative sources of equity.

On 31 January 2013 national newspapers reported that the Company was seeking external cash injections and speculated on its financial position. This speculation led to an immediate reduction in customer activity, increased regulatory oversight and increased pressure from creditors.

As a result of the on-going breach of the capital adequacy requirement, the FSA had set a deadline of close of play on 1 February 2013 for the resolution of the problem.

The destabilising effect of the speculation required the marketing and consequential sale of the Company to be completed on an accelerated basis. Although investigated fully, the Company was unable to secure funding from the other interested parties on a solvent basis in the time available.

It was also considered that obtaining regulatory clearance for newly interested parties would not be possible in the time available.

During the course of these negotiations, the putative administrators consulted with the following parties, who were considered to be the major stakeholders in the Company:

- the LSE,
- the FSA, and
- the Bank

Any proposed sale would have to be acceptable to each of these stakeholders.

The FSA and LSE were involved in discussions the Company had with several of the interested parties and provided their support for the sale to CFE.

We were involved with regular meetings with the Bank during the period of our engagement in order to respond to queries pertaining to the offers received and to discuss the proposed sale to CFE. This resulted in the Bank providing their consent to the sale to CFE and releasing their charge over the assets that have been sold.

On 6 February 2013, the Investor advised that he was considering making an application to the Court for the Company to be wound-up. This would have made the sale of the Company's business more difficult to achieve. Therefore, in order to preserve the maximum value possible for the Company's creditors, the Company decided to seek protection from its creditors by filing a 'Notice of Intention to Appointment Administrators' on 7 February 2013, allowing the negotiations with CFE to be finalised.

On 8 February 2013, once negotiations with CFE were finalised, the Company resolved that there were no other viable options available by which the Company could continue to trade or be sold solvently. Consequently, the Company concluded that a pre-packaged administration of the Company was the optimal method to realise value from the Company's assets for all of its creditors.

4 The source of the administrators' initial introduction and the extent of his involvement prior to the appointment

The Company was introduced to Grant Thornton UK LLP by the Company's solicitors in late January 2013 with a view to providing contingency planning advice and to assist in the Group's negotiations with potential investors. Prior to that introduction, no professional relationship existed between Grant Thornton UK LLP and the Company or the Directors of the Company.

5 Details of the transaction

Immediately following the Administration appointment, the business and certain assets of the Company were sold to CFE for £1.075 million. This transaction excluded the assets detailed below, together with their book values.

Excluded assets

£'000	Note	Book value
Deposit account - BNP		440
Deposit account - Pershings		350
Trading book investments - Cardiff City FC		209
Private client receivables		180
Work in progress	1	-
Debtor - Cox & King	2	2,000
Total		3,179

Balances as per Management's 31 December 2012 balance sheet, unless specified otherwise.

Note 1) Work in progress represents one retained contract with a top end value of £900,000, although realisations are uncertain.

Note 2) Legal action - gross claim £4.4 million.

Please note that the book value of the excluded assets does not necessarily indicate the value which will be realised in the Administration. Further information will be provided in our Statement of Proposals, which will be sent to the Company's creditors within 8 weeks of the appointment date, once we have been able to make an assessment of the value of the excluded assets.

As the business has transferred as a going concern, all of the Company's 82 staff transferred to CFE, ensuring continuity of employment and mitigating preferential and unsecured claims.

against the Company. The Company's self-employed people work for the Private Clients business, which was excluded from the sale. We are actively seeking a purchaser for the Private Client business and will report upon this matter further in our Statement of Proposals.

The offer from CFE provided the highest return to the Secured Creditor and the administrators deemed that this offer also had the lowest execution risk. The level of execution risk (particularly in relation to the on-going regulated activity) was an important factor given the tight timescales for completion.

The market value of the Company had been tested by the Directors of the Company through an extensive marketing process. When it was clear that a solvent sale was not possible, the putative Administrators assisted the directors in their negotiations with a number of interested parties and received offers from two other parties for the business and assets on an insolvent basis.

- Party A – this offer was rejected following discussions with the FSA and LSE teams. In our view, the execution risk was unacceptably high,
- Party B – This offer was rejected again due to our assessment of the execution risk. Party B has made several proposals to the directors, all of which were subsequently withdrawn. Two financially inferior offers were made to us on a pre-pack basis. At the last moment they added £1 million to their offer, making it comparable to CFE's offer. However, at this late stage we had concerns as to the timescale Party B would need to obtain regulatory clearance at a time when the proposed sale to CFE was close to completion.

Given the significant number of interested parties who completed full due diligence on the Company and submitted offers, a professional valuation was not considered necessary. In our view, the price obtained for the business and certain assets represents fair market value for the assets sold in the distressed scenario.

To the best of our knowledge:

- there are no conditions or further transactions connected to this sale which could affect the consideration received,
- we are also not aware of any current or former directors of the Company that are involved with the ownership of CFE. We are, however, aware that some of the Company's directors will take senior positions in the management of the new business, and
- we are not aware of any connection between the directors, shareholders or secured creditors of the Company and CFE.

6 The alternative courses of action that were considered by the Administrators

We considered the option of continuing to run the business in Administration whilst a sale process was completed. However, the FSA have advised that the Company's registrations would have been suspended upon appointment and therefore the Company could not carry out regulated activities. The destabilising effect of the Administration and inability to carry out regulated business would have almost certainly negated the value of any goodwill and subsequently reduced the return to creditors. Furthermore, following press speculation, commission earned by the Company was significantly reduced, thus making it significantly loss making.

As an alternative to a sale, an immediate orderly wind down of the business was considered. However, we estimated that realisations would have been a minimum of £350,000 less and consequently the estimated return to secured and unsecured creditors in a wind down scenario would have been significantly lower than the return in the pre-packaged administration scenario.

The Company identified that whilst most operations could be ceased immediately upon appointment (with employee redundancies), the Nomad business would require a period of up to two weeks to transfer all of its listed customers to alternative Nomads. Indeed, the AIM team required an undertaking, which the Bank supported us to provide, to keep the Nomad team in place to support the transition of the AIM listed clients. We estimated that this wind-down period would cost £50-75,000, excluding professional costs. Furthermore, in this scenario, all employees would have ultimately been made redundant, significantly increasing the claims against the Company.

7 Claim submission and other matters

Please send an up to date statement of your account to me at the address above in order that your claim against the Company can be noted.

The officers of the Company are required to furnish me with a statement of affairs and I shall, as required by the Insolvency Act 1986, be sending you a report during the course of the next 8 weeks on the Company's financial position and my statement of proposals for the administration which, if available, will incorporate a summary of the statement of affairs.

Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with section 36 of the Value Added Tax Act 1994. In broad terms relief is available when the debt is six months old and "written off" by the creditor entering it on his VAT refunds-for-bad-debts-account. Insolvency practitioners have no role in administering VAT bad debt relief. Creditors who are uncertain how to claim should contact their VAT office or take professional advice.

Finally, if you contend that you have any form of security or reservation of title in respect of goods supplied, please contact me immediately, in writing, with full details of your claim. I would advise you that, pursuant to paragraph 43 of Schedule B1 to the Insolvency Act 1986, you will not be able to enforce any security or reservation of title claim without my consent or the permission of the court.

Should you have any queries please contact Andrew Aindow on 0161 953 6361.

Yours faithfully
for and on behalf of Tenebris Realisations Limited



David Dunckley
Joint Administrator

The affairs, business and property of Tenebris Realisations Limited (formerly Seymour Pierce Limited) are being managed by David John Dunckley and Ian Corfield appointed as Joint Administrators on 8 February 2013.

C Directors statement of affairs as at
8 February 2013 of
Tenebris Realisations Limited and
Seymour Pierce Holdings Limited

Statement of affairs

Name of Company
Tenebris Realisation Limited (formerly known as
Seymour Pierce Limited)

Company number
02104188

In the
High Court of Justice, Chancery Division,
Companies Court [full name of court]

Court case number
865 of 2013

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

Statement as to the affairs of (a) Tenebris Realisation Limited
(formerly known as Seymour Pierce Limited)

on the (b) 8 February 2013, 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) 8 February 2013 the date that the company entered administration

Full name THOMAS WESLEY FORCIER

Signed 

Dated 4 MARCH 2013

A - Summary of Assets

Assets

Book Value	Esitimated to
£	Realise
£	£

Assets subject to fixed charge

Fixed assets on finance lease		75,908 71	50,000 00
Owed to leasing company		-	-
Shortfall on fixed charge		75,908 71	50,000 00
Shortfall on fixed charge carry down		- 75,908 71 -	50,000 00
Assets specifically pledged to finance company		-	-
Fixed Assets		548,556 03	17,000 00
Investments		774,001 46	1,105,000 00
Trade Debtors		2,956,748 33	75,000 00
Market Making Debtors	Long	5,969,551 06	
	Short	- 5,953,086 12	
Other Debtors		2,375,019 00	25,000 00
Total		6,670,789 76	1,117,000 00
Owed to Barclays Bank		- 1,373,601 86 -	1,313,954 40
Shortfall on fixed charge		5,297,187 90	196,954 40
Shortfall on fixed charge carried down		- 5,297,187 90	196,954 40
Assets specifically pledged to Barclays Bank		-	-

Assets subject to floating charge.

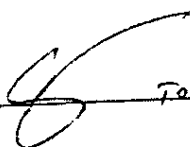
Bank balances	929,689 69	929,689 69
Inter Company Debtors	3,417,407 60	-

Uncharged assets

Esitimated total assets available for preferential creditors

4,347,097 29	929,689 69
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Signature

 Tom Forcier

Date 4 MARCH 2013

A1 - Summary of Liabilities

	£	Estimated to Realise £
Estimated total assets available for preferential creditors (carried from page A)		929,689 69
Liabilities		
Preferential creditors -		
Salary	- 59,024 60	
Holiday Pay	- 61,530 00	
Pension Contributions	- 9,059 66	129,614 26
Estimated deficiency/ surplus as regards preferential creditors		800,075 43
First £10,000	- 5,000 00	
Remaining amount	- 158,015 09	
Estimated prescribed part of net property where applicable (to carry forward)		163,015 09
Estimated total assets available for floating charge holders		637,060 34
Debts secured by floating charges		
Shortfall on fixed charge brought down - Barclays Bank	- 196,954 40	
		196,954 40
Estimated deficiency/surplus of assets after floating charges		440,105 94
Estimated prescribed part of net property where applicable (brought down)		
First £10,000	5,000 00	
Remaining amount	158,015 09	
		163,015 09
Total assets available to unsecured creditors		603,121 03
Unsecured non-preference claims (excluding any shortfall to floating charge holders)		
Shortfall on fixed charge brought down - leased assets	50,000 00	
Trade creditors	- 2,344,777 07	
Salary	- 106,869 58	
Pension contributions	- 97,744 54	
Accruals	- 98,438 82	
Other creditors	- 4,197,961 54	6,795,791 55
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		6,192,670 52
Shortfall to floating charge holders (brought down)		
Estimated deficiency/surplus as regards creditors		6,192,670 52
Issued and called up capital		
Ordinary Shares	- 3,460,000 00	
		3,460,000 00
Estimated total deficiency/surplus as regards members		9,652,670 52

Signature


Tom Forster

Date 4 MARCH 2013

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 and 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 £
Barclays Bank Plc	1 Churchill Place, Canary Wharf, London E14 5HP	- 1,313,954 40	Fixed and floating charge	01-Jul-09	
ALACO	Alaco Ltd, Meadows House, 20-22 Queen Street, London, W1J 5PR,	- 6,963 04	n/a		
ALE FIRE SYSTEM	UNIT 10, WYNDHAM PARK, WEDGLEN INDUSTRIAL ESTATE, MIDHURST, WEST SUSSEX, GU29 9RE,	- 300 00	n/a		
Alternative Networks	Chatfield Court, 56 Chatfield Road, London, SW11 3UL, ,	- 2,744 86	n/a		
APCIMS	APCIMS, 22 CITY ROAD, FINSBURY SQUARE, LONDON, EC1Y 2AJ,	- 4,882 00	n/a		
APERION SCREENING LTD	APERION SCREENING LTD, CAMBRIDGE HOUSE, CAMBRIDGE GROVE, LONDON, W6 0LE,	- 3,918 84	n/a		
Archival Record Management	Archival Record Management PLC, 53-57 Southampton Way, Camberwell, LONDON, SE5 7SW,	- 1,859 63	n/a		
Argus Vickers	Argus Vickers American Equity, 64 London Wall, London, EC2M 5TP, ,	- 255 00	n/a		
Ashurst LLP	Broadwalk House, 5 Appold Street, London, EC2A 2AH, ,	- 5,329 06	n/a		
Bioindustry Association	Bioindustry Association, 14/15 Belgrave Square, London, SW1X 8PS, ,	- 114 00	n/a		
BLANEFIELD CARS	Blanefield Cars, 4 Craigfern Drive, Blanefield, Glasgow, G63 9DP,	- 220 00	n/a		
Bloomberg L P	Bloomberg L P, 499 Park Avenue, New York, NY 10022-1240, USA,	-	n/a		
BNP Paribas Securities Service	BNP Paribas Securities Services, 55 Moorgate, London, EC2R 6PA, ,	- 58,038 22	n/a		
The Booking Room	The Booking Room, 15 Birkmyre Road, Glasgow, G51 3JH, ,	- 587 40	n/a		
BPP PROFESSIONAL EDUCATION	BPP Financial Services, 3 London Wall Buildings, London Wall, London, EC2M 5PD,	- 1 703 99	n/a		
British Telecommunications plc	British Telecommunications plc, Providence Row, Durham, DH98 1BT, ,	- 11,087 67	n/a		
BUPA TRAVEL SERVICES	Bupa Travel Services, Willow House, Chertsey Lane, Staines, TW18 3DZ,	- 43 41	n/a		
MALCOLM BUTLER	MALCOLM BUTLER, BURNSIDE HOUSE, CHURCH ROAD, PADDOCK WOOD, KENT TN12 6HD,	- 3,210 20	n/a		
CATHEDRAL BUILDING SERVICE LTD	CATHEDRAL BUILDING SERVICES LTD, BOURNE HOUSE, 475 GODSTONE ROAD, WHYTELEAFE, SURREY, CR3 0BL,	- 4,090 06	n/a		

Initials 

CHARTERHOUSE	CHARTERHOUSE, 5 CHAPEL PLACE, RIVINGTON STREET, LONDON, EC2A 3SB,	- 17,081 63	n/a		
Charles River Development Ltd	6 DEVONSHIRE SQUARE, 6TH FLOOR, LONDON, EC2M 4YE,,	- 2,784 00	n/a		
CITY FIRE GROUP	CITY FIRE PROTECTION, 172A SELSDON ROAD, SOUTH CROYDEN, SURREY, CR2 6PJ,	- 559 20	n/a		
CIT Vendor Finance (UK) Ltd	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin, Ireland	- 4,168 66	n/a		
CITY & ESSEX LIMITED	CITY & ESSEX LIMITED, FUTURA HOUSE, 49/51 GLENDALE GARDENS, LEIGH ON SEA, ESSEX SS9 2AT,	- 5,040 72	n/a		
CITY OF LONDON	CITY OF LONDON, CHAMBER OF LONDON, P O BOX 270, GUILDHALL, LONDON, EC2P 2EJ,	- 8,095 90	n/a		
Clearview	Carolyn Stroud, BB&T Capital Markets, 901 E Byrd Street, 3rd Floor, Richmond, VA 23219 USA	- 8,313 97	n/a		
COMPANIES HOUSE	Companies House, Crown Way, Cardiff, CF14 3UZ,,	- 101 00	n/a		
COX & KINGS TRAVEL LTD	COX & KINGS TRAVEL LTD, 6th Floor, 30 Millbank, London, SW1P 4EE,	- 4,765 00	n/a		
DENIAN OFFICE LTD	DENIAN OFFICE LTD, UNIT D2, WEST MILL, IMPERIAL INDUSTRIAL ESTATE, GRAVESEND, KENT DA11 0DL,	- 1,024 80	n/a		
Dial A Cab	Dial A Cab, 39-47 EAST ROAD, LONDON, N1 6AH,,	- 4,867 55	n/a		
DOWGATE CAPITAL STOCKBROKERS	Talisman House, Jubilee Walk, Three Bridges, Crawley, West Sussex, RH10 1LQ,	- 3,600 00	n/a		
STEPHEN DUKE LIMITED	STEPHEN DUKE LIMITED, 8 Rowan Close, Bricket Wood, Herts, AL2 3XP,	- 1,880 40	n/a		
Euroclear UK & Ireland	33 CANNON STREET, LONDON, EC4M 5SB,, ,	- 876 00	n/a		
EXPERIAN LTD	Experian Ltd, Accounts Receivable, Talbot House, Talbot Street, Nottingham NG1 5HF,	- 91 08	n/a		
EZE CASTLE TRANSACTION SERVICE	PO Box 13309, Newark, NJ 07100- 3309 USA	- 595 03	n/a		
FAREBROTHER ELLIS	FAREBROTHER, 1 PEMBERTON ROW, FETTER LANE, LONDON, EC4A 3ET,	- 2,009 58	n/a		
FAST CORPORATE SERVICES LTD	FAST CORPORATE SERVICES LTD, YORK HOUSE, 18 YORK RD, MAIDENHEAD, BERKSHIRE, SL6 1SF,	- 4,722 00	n/a		
Field Fisher Waterhouse	Field Fisher Waterhouse, 35 Vine Street, London, EC3N 2AA,	- 30,400 40	n/a		
Fladgate Fielder	Fladgate Fielder, 25 North Row, London, W1K 6DJ,,	- 136 80	n/a		
FlexTrade Systems Inc	FlexTrade Systems Inc, 111 Great Neck Rd, Suite #314, Great Neck, NY 11021,	- 1,238 07	n/a		

Ford Sinclair	Ford Sinclair, 59 Hall Green Lane, Hutton, Brentwood, Essex CM13 2QT,	- 3,120 00	n/a		
Foresight Audio Visual Ltd	THE OLD TORPEDO FACOTRY, ST LEONARDS ROAD, LONDON, NW10 6ST, ,	- 4,767 00	n/a		
Fosters Breathing Space	Mitton Lane, Bradley, Stafford, ST18 9EA	- 56 16	n/a		
Financial Services Authority	Financial Services Authority, 25 North Colonnade, Canary Wharf, London, E14 5HS,	- 26,698 18	n/a		
FTSE INTERNATIONAL LIMITED	FTSE INTERNATIONAL LIMITED, CASHIERS DEPARTMENT, ONE SOUTHWARK BRIDGE, LONDON, SE1 9HL,	- 26,700 00	n/a		
HEMSCOTT HOLDING LTD	Hemscott Holdings Limited, 1st Floor Castle House, 37-45 Paul Street, London, EC2A 4LS,	- 158,337 00	n/a		
H M CUSTOMS AND EXCISE	CUSTOMS & EXCISE VAT CENTRAL UNIT, ALEXANDER HOUSE, 21 VICTORIA AVENUE, SOUTH ON SEA, SS99 1AS,	- 6,007 15	n/a		
ICAP Securities & Derivatives	2 Broadgate, London EC2M 7UR	- 1,733 50	n/a		
IKON OFFICE SOLUTIONS	RICOH UK, CREDIT CONTROL, RICOH HOUSE, 4 RUSHMILLS, NORTHAMPTON, NN4 7YB	- 5,612 93	n/a		
JONES YARRELL LEADENHALL	Jones, Yarrell & Company Ltd, 18 Bermondsey Trading Estate, Rotherhithe New Road, London, SE16 3LL,	- 689 88	n/a		
KPMG AUDIT PLC	KPMG AUDIT PLC, DEPT 791, 58 CLARENDON ROAD, WATFORD, WD17 1DE,	- 32,520 00	n/a		
LASER LIFE	LASER LIFE, ACCOUNTS DEPARTMENT, 15 TENNIS STREET, LONDON, SE1 1YD,	333 60	n/a		
LEXISNEXIS UK	LEXISNEXIS BUTTERWORTHS, TOLLEY HOUSE, 2 ADDISCOMBE ROAD, CROYDON, CR9 5AF,	- 532 95	n/a		
LORICA	4 NEW FIELDS BUSINESS PARK, STINSFORD ROAD, POOLE, DORSET, BH17 0NF,	- 5,534 23	n/a		
LYRECO UK LIMITED	LYRECO UK LIMITED, DEER PARK COURT, DONNINGTON WOOD, TELFORD, TF2 7NB,	- 341 79	n/a		
Maitland Consultancy	ORION HOUSE, 5 UPPER ST MARTIN'S LANE, LONDON, WC2H 9EA, ,	- 2,488 02	n/a		
MEDIASTERLING LIMITED	MEDIASTERLING LIMITED, UNIT E, 36- 42 NEW INN YARD, LONDON, EC2A 3EY, ,	6,000 00	n/a		
mitsui & co EUROPE PLC	mitsui & co EUROPE PLC, 24 KING WILLIAMS STREET, LONDON, EC4R 9AJ, ,	367,858 79	n/a		
NEDCORP HOLDINGS INC	4141 Yonge St, Suite 303, Toronton, Ontario M2P 2A8, Canada	- 1,312 50	n/a		

NETbuilder Ltd	NETbuilder Ltd , Unit 15, Hewitt Business Park, Winstanley Road, Orrell, Wigan, Lancashire, WN5 7XB,	- 2,594 35	n/a		
NEW YORK STOCK EXCHANGE	NEW YORK STOCK EXCHANGE, CHURCH STREET STATION, POSY OFFICE BOX 4351, NEW YORK, NY 10261-4351,	- 447 76	n/a		
Omgeo	OMGEO, ALDGATE HOUSE, 33 ALDGATE HIGH STREET, LONDON, EC3N 1DL,	- 10,332 84	n/a		
PageOne Communications	12TH FLOOR GW1, GREAT WEST HOUSE, GREAT WEST ROAD, BRENTFORD, MIDDLESEX, TW8 9DF,	- 236 34	n/a		
PERIVAN	PFRIVAN, 71 WORSHIP STREET, LONDON, EC2A 2DW, ,	- 3,965 00	n/a		
PHS Group	PHS Group, Western Industrial Estate, Caerphilly, CF83 1XH, ,	- 1,089 43	n/a		
Pitney Bowes	Pitney Bowes Ltd, PO Box 4238, Harlow, Essex, CM19 5LS,	- 2,965 00	n/a		
PROQUOTE LTD	PROQUOTE FINANCE OPERATIONS, 3RD FLOOR, LONDON STOCK EXCHANGE, 10 PATERNOSTER SQUARE, LONDON EC4M 7LS,	- 28,800 00	n/a		
PRU HEALTH	PRU HEALTH, SERVICING, CRAIGFORTH, STIRLING, FK9 4UE,	- 42,561 82	n/a		
Quam Securities Company Ltd	18/F Aon China Building, 29 Queen's Road Central, Hong Kong	- 328 92	n/a		
Quam Capital Limited	Quam Capital Limited, Room 3204, 32nd Floor, Gloucester Tower, The Landmark, 11 Pedder Street, Central, Hong Kong,	- 1,500 00	n/a		
BRITISH TELECOMMUNICATIONS PLC	RADIANZ GLOBAL LTD, BT PAYMENT SERVICES, PP M3042Z, COLINDALE HOUSE, THE HYDE, LONDON, NW9 6LB	- 5,602 00	n/a		
ROBERT WALTERS	Robert Walters, 55 Strand, London, WC2N 5WR, ,	- 15,648 00	n/a		
ROC RELOCATIONS	ROC RELOCATIONS, ARION HOUSE, FAIRVEIW INDUSTRIAL PARK,, MARSH WAY, RAINHAM ESSEX , RM13 8UH,	- 288 00	n/a		
ROSENBLATT SOLICITORS	ROSENBLATT SOLICITORS, 9-13 ST ANDREW STREET, LONDON, EC4A 3AF, ,	- 13,242 12	n/a		
ROYAL MAIL GROUP PLC	FREEPOST NAT15921, FINANCE SERVICE CENTRE, ROYAL MAIL GROUP PLC, PAPHYRUS ROAD, WERRINGTON, PETERBOROUGH PE4 5BR,	- 16 54	n/a		
FIDESSA PLC	ROYAL BLUE FINANCIAL PLC, DUKES COURT, DUKE STREET, WOKING, SURREY GU21 5BH,	- 539,341 08	n/a		
BROWN RUDNICK	BROWN RUDNICK, 8 CLIFFORD STREET, LONDON, W1S 2LQ, ,	- 45,891 06	n/a		


SOFTWARE BOX LIMITED	SOFTWARE BOX LIMITED, EAST MOOR HOUSE, GREEN PARK BUSINESS CENTRE, GOOSE LANE, SUTTON ON THE FOREST, YORK YO61 1ET,	- 1,042 14	n/a		
CISI	CISI, 08 Eastcheap, London, EC3M 1AE,,	- 425 00	n/a		
BYTES SECURITIES PARTNERSHIPS	SECURITIES PARTNERSHIPS LIMITED, UNIT 5, WINNERSH FIELDS, GAZELLE CLOSE, READING, BERKSHIRE, RG41 5QS,	- 19,040 40	n/a		
Shakespeares	BRIDGEWAY HOUSE, BRIDGEWAY, STERATFORD UPON AVON, CV37 6Y,	- 75,684 72	n/a		
Sky Broadcasting Ltd	SKY BROADCASTING LTD, PO BOX 1805, FREEPOST SCO3501, LIVINGSTON, WEST LoTHIAN EH54 0BR,	- 219 60	n/a		
Standard & Poors	20 Canada Square, Canary Wharf, London E14 5LH	- 77,342 81	n/a		
OG3-Sterling Financial Pri	Sterling Financial Print Ltd, 30-32 New Inn Yard, London, EC2A 3EY,,	- 5,239 12	n/a		
St John Ambulance	St John Ambulance Supplies, McBeath House, 310 Goswell Road, London, EC1V 7LW,	- 636 00	n/a		
London Stock Exchange	London Stock Exchange plc, Credit Control - Third Floor, 10 Paternoster Square, London, EC4M 7LS,	- 59,214 10	n/a		
Syscap Leasing Ltd	Wimbledon Bridge House 1 Hartfield Road London SW19 3RU	- 111,089 65	n/a		
Reuters Limited	Thomson Financial Services, Aldgate House, 33 Aldgate High Street, London, EC3N 1DL,	- 2,880 00	n/a		
TIM GROUP	3 Cophall Avenue, London EC2R 7BH	- 13,500 00	n/a		
AMERICAN EXPRESS	AMERICAN EXPRESS, 4TH FLOOR,, AMEX HOUSE, EDWARD STREET, BRIGHTON BN88 1AH	- 70 00	n/a		
TSX INC	the Exchange Tower, PO Box 421, 130 King Street West, Toronto, Ontario, MSX 1J2 Canada	- 2,394 42	n/a		
UNIBIND SYSTEMS LIMITED	UNIBIND SYSTEMS LIMITED, PEMBLEY GREEN, COPTHORNE COMMON, WEST SUSSEX, RH10 3LF,	-	n/a		
VITESSE	VITESSE, 15 TENNIS STREET, LONDON, SE1 1YD,,	- 243 60	n/a		
BAXTERSTOREY	Baxterstorey Ltd, The Waterfront, 300 Thames Valley Park Drive, Reading, Berkshire, RG6 1PT,	- 28,465 74	n/a		
Wiles Greenworld	Wiles Greenworld, Accounts Dept, Walmgate Road, Perivale, Greenford, Middlesex, UB6 7LN	- 334 36	n/a		
WORLDWIDE ISDN LTD	WORLDWIDE ISDN LTD, 8 ARROW COURT, ADAMS WAY, SPRINGFIELD BUSINESS PARK, ALCESTER B49 6PU,	- 520 46	n/a		

Worldwide Connect Ltd	31 Commerce Road, Peterborough Business Park, Lynch Wood, Cambs PE2 6LR	- 1,237 25	n/a		
WORLD CLUB TRAVEL LTD	6 PARK WALK, LONDON, SW10 0AD	- 17,000 00	n/a		
ZURICH	ZURICH CORPORATE, RISK PO BOX 3512, SWINDON, SN3 9AH	- 752 55	n/a		
Olswang	90 High Holborn LONDON WC1V 6XX	- 10,251 48	n/a		
Kaye Scholer LLP	140 Aldersgate Street LONDON EC1A 4HY	- 30,024 00	n/a		
Blaneifield Cars	Blaneifield Cars 4 Craigfern Drive Blaneifield Glasgow G63 9DP	- 1,840 00	n/a		
The Booking Room	15 Birkmyre Road Glasgow G51 3JH	- 4,080 86	n/a		
Alan Mitchell	Beckett House, Old Jewry, London EC2R 8DD	- 18,000 00	n/a		
Brown Rudnik	8 Gifford Street LONDON W1S 2LQ	- 7,100 40	n/a		
Cote Restaurant	26 Ludgate Hill, London EC4M 7DR	- 617 06	n/a		
Fairway Recruitment	7th Floor Foxglove House 166 Piccadilly LONDON W1J 9EF	- 30,000 00	n/a		
BIA	7th Floor, Southside, 105 Victoria Street, London SW1E 6QT	- 114 00	n/a		
Eximedia UK Ltd	4 Black Swan Yard, London Bridge, London SE1 3XW	- 132 00	n/a		
Novagraaf	5th Floor 145 Cannon street London EC4N 5BP	- 1,018 00	n/a		
FD Invest	1 Binswood Street, Leamington Spa, Warwickshire CV32 5RW	- 1,045 00	n/a		
Seymore Resources	115 Grosvenor Park, London SE5 0NJ	- 6,000 00	n/a		
Andrew Hunt	c/o Active Services (Guernsey) Limited, 3rd Floor, NatWest House, Le Truchot, St Peter Port, Guernsey GY1 1WD	- 3,375 00	n/a		
Richard Slade	Ground Floor East, 9 Gray's Inn Square, Gray's Inn, London WC1R 5JD	- 600 00	n/a		
Johnsons Stalbridge Linen Services	Plot 23, Wincombe Business Park, Shaftesbury, Dorset SP7 9QJ	- 54 24	n/a		
Eminence Leisure (In administration) Ltd	c/o Rosenblatts 9-13 St Andrew Street London EC4A 3AF	- 240,000 00	n/a		
Keith Harris Loan Account	23 Chester Row, London SW1W 9JF	- 104,054 80	n/a		
Denis Gorbunenko	132 Burwood Road, Hersham, Walton-on-Thames, Surrey KT12 4AS	- 3,000,000 00	n/a		
Denis Gorbunenko	132 Burwood Road, Hersham, Walton-on-Thames, Surrey KT12 4AS	- 98,438 82	n/a		
Cedar House Fin Services Ltd	Attn Richard Kafton 179 / 181 Bramley Road Oakwood London N14 4XA	- 10 62	n/a		
Countrywide Invmt Promotions	Countrywide Investments Promotions 43 High Street Kenilworth Warwickshire CV8 1RU	- 3,853 98	n/a		
Cranbourne Financial	Attn Mr Chris Warner 6 Linkfield Corner Redhill Surrey RH1 1BB	- 18 68	n/a		

David Edwards - AGENT	17 Rutland Mews South D London SW7 1NZ	-	2,681 55	n/a		
Financial Distinction Ltd	Financial Distinction Ltd 1 Binswood Street Leamington Spa Warwickshire CV32 5RW	-	65 18	n/a		
RICHARD FOLEY - AGENT	Priory Lodge Priory Park O London SE3 9UY	-	297 95	n/a		
Fusion Wealth Management Ltd	Fusion Wealth Management Ltd 8 Eaton Road Station Square Coventry CV1 7FF	-	3,121 19	n/a		
Gill & Courtneidge Wealth	Bobby Gill C/o Gill & Courtneidge Wealth 21 Manorgate Road Kingston, Surrey KT2 7AW	-	135 87	n/a		
GRIFFEN STONE MOSCROP	Attn G S Hill 41 Welbeck Street London W1G 8EA	-	1,694 60	n/a		
GSI Wealth Management Ltd	GSI Wealth Management Ltd 1 Churchill Court Hortons Way Westerham, Kent TN16 1BT	-	168 63	n/a		
Oliver Hoare	Little Horringer Hall Horringer Bury St Edmunds Suffolk IP29 5PN	-	3,908 69	n/a		
Luddington Broze Capital LLP	Luddington Broze Capital LLP 2nd Floor 145-157 St John Street London EC1V 4PY	-	25 89	n/a		
Lyneess Accountancy Practice	Lyneess Accountancy Practice 78 Birmingham Street Oldbury West Midlands B69 4EB	-	806 07	n/a		
MEHTA & CO - AGENT	221 Cranbrook Road Ilford Essex IG1 4TD	-	6 75	n/a		
PEGG ROBERTSON & CO	Wandle House 47 Wandle Road Croydon Surrey CR0 1DP	-	61 38	n/a		
Prosperity Medical	130 Bewdley Road Stourport-on-Severn Worcestershire DY13 8XH	-	55 85	n/a		
Chris Saunders - Agent	32 Hatherley Grove London W2 5RB	-	510 95	n/a		
Stellar Elite Ltd	Attn Ian Hensley-Boyd 10 Breckland House Norwich Road, Watton Norfolk IP25 6JT	-	351 35	n/a		
Ward Lee Financial Ltd	Apartment 12, Lyne House Rusper Road Capel Surrey RH5 5HQ	-	8 69	n/a		
HMRC - VAT	Alexander House, 21 Victoria Street, Southend-on-Sea SS99 1BF	-	23,290 43	n/a		
HMRC - PAYE/NIC	Debt Management, Liverpool Debt Technical Office, 8th Floor, Regian House, James Street, Liverpool L75 1AD	-	1,051,818 90	n/a		
David Foreman	Flat 6 15-19 Bedford Hill London SW12 9DS	-	47 02	n/a		
TOM FORCIER	Rosalind North Hall Lane Splaynes Green Uckfield East Sussex TN22 3TL	-	300 25	n/a		
Guy Peters	75 Kenilworth Avenue Wimbledon London SW19 7LP	-	666 27	n/a		
Rutkauskaitė, Raminta	77 Elm Walk Raynes Park London SW20 9EE	-	646 15	n/a		
Napier, Liz	17 Beverley Rise Billericay Essex CM11 2HU	-	1,038 46	n/a		
Forcier, Thomas	Rosalind North Hall Lane Splaynes Green Uckfield East Sussex TN22 3TL	-	4,615 38	n/a		

McCreadie, David	Bridge Haslemere Road Liphook Hants GU30 7LG	-	14,409 21	n/a		
Thompson, Richard	7 Dalebury Road London SW17 7HQ	-	3,461 54	n/a		
Redmayne, Richard	42 Oakley Street London SW3 5HA	-	2,653 85	n/a		
Banks, David	The Pines Dormans Cross Dormansland Lingfield Surrey RH7 6NU	-	2,307 69	n/a		
Jewell, Paul	April Cottage Wellcroft Ivinghoe Bucks LU7 9EF	-	1,500 00	n/a		
Ratner, Katie	25a Tite Street Chelsea London SW3 4JR	-	1,384 62	n/a		
Stephenson, Jeremy	5 Manor Farm Cottages Dummer Hampshire RG25 2EU	-	2,769 23	n/a		
Briscoe, Jacqueline	Flat 6 54 Queens Gate Terrace London SW7 5PJ	-	1,730 77	n/a		
Fletcher, Rachel	24 Blackberry Court Queen Mary Avenue South Woodford London E18 2GF	-	761 54	n/a		
Percy, Mark	38 Rectory Road Barnes London SW13 0DT	-	2,653 85	n/a		
Leftley, Catherine	44 Sparelease Hill Loughton Essex IG10 1BT	-	1,269 23	n/a		
Jacobs-Wormald, Sarah	Greystones Court Church Road Sundridge Kent TN14 6AT	-	2,423 08	n/a		
Sheldon, Thomas	31 Disraeli Gardens Putney London SW15 2QB	-	1,730 77	n/a		
Lee, Katharine	15 Bishops Close Walthamstow London E17 9RP	-	540 00	n/a		
Foreman, David	Flat 6 15-19 Bedford Hill London SW12 9DS	-	1,730 77	n/a		
Dickson, Stewart	45 Halfpenny Lane Sunningdale Berkshire SL5 0EG	-	2,307 69	n/a		
Peters, Guy	75 Kenilworth Avenue Wimbledon London SW19 7LP	-	2,423 08	n/a		
Erleigh, Julian	179 Parthenia Road Fulham London SW6 4BD	-	807 69	n/a		
Taylor, Verena	28 Linnet Close Letchworth Garden City SG6 4FA	-	484 62	n/a		
Porter, David	Jasmine House Back Way Great Halsey Oxon OX44 7JP	-	2,423 08	n/a		
Henningsen, Kristine	16a Bawdale Road London SE22 9DN	-	1,038 46	n/a		
Law Georgia	1 Morval Road London SW2 1DG	-	1,730 77	n/a		
Jeffrey, Sally	2 Dene Mansions Dennington Park Road West Hampstead London NW6 1AY	-	923 08	n/a		
Da Silva Laires, Rui	Flat 4 28 Lisle Street London WC2H 7BA	-	646 15	n/a		
Burton Kathryn	131 The Avenue Aylesford Kent ME20 7RQ	-	1,384 62	n/a		
Franke, Dominique	105 Channel House Water Gardens Square Canada Water London SE16 6RF	-	1,153 85	n/a		
Soper, Jessica	7 Cornwallis Road Royal Arsenal Woolwich London SE18 6SL	-	600 00	n/a		
Lawrence, Cheryl	Flat 6 Havisham Apartments 18 Grove Crescent Road London E15 1AX	-	715 38	n/a		

Gingell, Peter	15 Lismore Road Whitstable Kent CT5 3HU	-	2,307 69	n/a		
Ward, Robin	178 Nelson Road Crouch End London N8 9RN	-	1,500 00	n/a		
Ryan, Emma	22 Endsleigh Gardens Ilford Essex IG1 3EH	-	738 46	n/a		
Jarvis, Bob	8 Hickman Close Broxbourne Hertfordshire EN10 7TD	-	1,788 46	n/a		
Mitchell, Robert	81 Rutland Gardens London N4 1JW	-	692 31	n/a		
Lambert, Toni	65 Lynton Road Bermondsey London SE1 5QT	-	576 92	n/a		
Leeds, Kellyann	17 Lavender Mews Canvey Island Essex SS8 0HS	-	1,153 85	n/a		
Dean, Micheal	32 Simons Close Crowborough East Sussex TN6 2XU	-	692 31	n/a		
Wright, David	6 Tyrell Road Benfleet Essex SS7 5DN	-	923 08	n/a		
Phillips, Jenny	9 Tennyson Road Romford Essex RM3 7AD	-	738 46	n/a		
Lapwood, Kevin	378 Walton Road West Molesey Surrey KT8 2JG	-	2,423 08	n/a		
Jones, Susan	254 Barnett Wood Lane Ashted Surrey KT21 2BY	-	738 46	n/a		
Bridle, Asa	4 Bois Lane Amersham Bucks HP6 6BP	-	2,769 23	n/a		
George, Freddie	Leith Cottage The Hildens Wescott Dorking Surrey RH4 3JX	-	2,423 08	n/a		
Munden, Susan	51 Glencairn Road London SW16 5DG	-	2,076 92	n/a		
De La Soujeole, Caroline	17 Earlsfield Road London SW18 9DB	-	1,846 15	n/a		
D'Souza, Brendan	Flat 7 Grafton Mansions Duke's Road WC1H 9AB	-	1,038 46	n/a		
Calvert, Katherine	56 Stormont Road London SW11 5EL	-	2,423 08	n/a		
McDonald, Matthew	Ground Floor Flat 16 Lewisham Hill London SE13 7EJ	-	1,961 54	n/a		
Wahab, Sam	62 Corbidge Court Glaisher Street Greenwich London SE8 3ET	-	1,846 15	n/a		
Thomas, Sam	41 Streatham Common North London SW16 3HR	-	692 31	n/a		
Mylchreest, Paul	71 Ellerton Road London SW18 3NH	-	2,307 69	n/a		
Campbell, Robin William	11 Gipsy Lane London SW15 5RG	-	2,423 08	n/a		
Anastasiou, Angelos	4 Berkley Road Primrose Hill London NW1 8YR	-	2,307 69	n/a		
Bowden, Claire	11 Exchange Mews Culverden Park Road Tunbridge Wells Kent TN4 9RQ	-	1,384 62	n/a		
Foreman, Kevin	94 Anson Road London NW2 6AG	-	1,846 15	n/a		
Westcott, Mark	8 Benjamin Mews London SW12 0LN	-	1,384 62	n/a		
Dravers, Barry	Chilcy Little Julian's Hill Sevenoaks Kent TN13 1QB	-	2,307 69	n/a		
Harris, Mark	Coppers Hill Burwash East Sussex TN19 7HL	-	2,307 69	n/a		
Rogers, Amanda	24 Flat 1 Welmar Mews Clapham Common London SW4 7DD	-	1,384 62	n/a		

Initials 

Peat, John	69 Clapham Common Westside London SW4 9AU	- 2,307 69	n/a		
Warnford-Davis, Darryll	18 Granard Avenue Putney London SW15 6HJ	- 18,524 59	n/a		
Smith, Clive	8 Beaconsfields Sevenoaks Kent TN13 2NH	- 11,243 44	n/a		
Learmouth, Gemma	12 Branscombe Gardens Thorpe Bay Essex SS1 3PJ	- 761 54	n/a		
Green, Terry	16 Allhallows Road Beckton E6 5SZ	- 842 31	n/a		
Daly, David	24 Rolfe Drive Burgess Hill West Sussex RH15 0LA	- 415 38	n/a		
Jewkes, Lawrence	12 Fairfield Mews Putney London SW15 6FF	- 415 38	n/a		
Carter, Howard	27 Horton Road Slapton Bucks LU7 9DB	- 2,307 69	n/a		
Prendergast, Shai	98 Park Lane Hornchurch Essex RM11 1BE	- 1,730 77	n/a		
Broomfield, Darren	Bay Lodge Cottage 99 Mill Lane Danbury Essex CM3 4HX	- 1,730 77	n/a		
Warren, John	27 Newham Close Essex IG10 4JG	- 1,730 77	n/a		
Gad, John	66 Whistler Street Arsenal London N5 1NJ	- 1,384 62	n/a		
Larkins, Steve	123 Higher Drive Banstead Surrey SM7 1PS	- 2,307 69	n/a		
Du Boulay, Robin	Lower Lodge Bowden Hill Lacock Chippenham Wilts SN15 2PP	- 1,730 77	n/a		
Letham, Lisa	69 Burlington Road Fulham London SW6 4NH	- 2,192 31	n/a		
Real, Matthew	24 Calverley Park Tunbridge Wells Kent TN1 2SL	- 2,307 69	n/a		
Lowe, Timothy	17 Princelet Street London E1 6QH	- 692 31	n/a		
Rutkauskaitė, Raminta	77 Elm Walk Raynes Park London SW20 9EE	- 323 08	n/a		
Napier, Liz	17 Beverley Rise Billericay Essex CM11 2HU	- 519 23	n/a		
Forcier, Thomas	Rosalind North Hall Lane Splaynes Green Uckfield East Sussex TN22 3TL	2,307 69	n/a		
McCreadie, David	Bridge Haslemere Road Liphook Hants GU30 7LG	- 138 46	n/a		
Thompson, Richard	7 Dalebury Road London SW17 7HQ	- 1,730 77	n/a		
Redmayne, Richard	42 Oakley Street London SW3 5HA	- 1,326 92	n/a		
Banks, David	The Pines Dormans Cross Dormansland Lingfield Surrey RH7 6NU	- 1,153 85	n/a		
Jewell, Paul	April Cottage Wellcroft Ivinghoe Bucks LU7 9EF	- 750 00	n/a		
Ratner, Katie	25a Tite Street Chelsea London SW3 4JR	- 692 31	n/a		
Stephenson, Jeremy	5 Manor Farm Cottages Dummer Hampshire RG25 2EU	- 1,384 62	n/a		
Briscoe, Jacqueline	Flat 6 54 Queens Gate Terrace London SW7 5PJ	- 865 38	n/a		
Fletcher, Rachel	24 Blackberry Court Queen Mary Avenue South Woodford London E18 2GF	- 380 77	n/a		

Initials 

Percy, Mark	38 Rectory Road Barnes London SW13 0DT	-	1,326 92	n/a		
Leftley, Catherine	44 Sparelease Hill Loughton Essex IG10 1BT	-	634 62	n/a		
Jacobs-Wormald, Sarah	Greystones Court Church Road Sundridge Kent TN14 6AT	-	1,615 38	n/a		
Sheldon, Thomas	31 Disraeli Gardens Putney London SW15 2QB	-	865 38	n/a		
Lee, Katharine	15 Bishops Close Walthamstow London E17 9RP	-	180 00	n/a		
Foreman, David	Flat 6 15-19 Bedford Hill London SW12 9DS	-	865 38	n/a		
Dickson, Stewart	45 Halfpenny Lane Sunningdale Berkshire SL5 0LG	-	1,153 85	n/a		
Peters, Guy	75 Kenilworth Avenue Wimbledon London SW19 7LP	-	1,211 54	n/a		
Erleigh, Julian	179 Parthenia Road Fulham London SW6 4BD	-	403 85	n/a		
Taylor, Verena	28 Linnet Close Letchworth Garden City SG6 4FA	-	161 54	n/a		
Porter, David	Jasmine House Back Way Great Halsey Oxon OX44 7JP	-	1,211 54	n/a		
Henningsen, Kristine	16a Bawdale Road London SE22 9DN	-	346 15	n/a		
Law, Georgia	1 Morval Road London SW2 1DG	-	865 38	n/a		
Jeffrey, Sally	2 Dene Mansions Dennington Park Road West Hampstead London NW6 1AY	-	461 54	n/a		
Da Silva Laires, Rui	Flat 4 28 Lisle Street London WC2H 7BA	-	323 08	n/a		
Burton, Kathryn	131 The Avenue Aylesford Kent ME20 7RQ	-	692 31	n/a		
Franke, Dominique	105 Channel House Water Gardens Square Canada Water London SE16 6RF	-	576 92	n/a		
Soper, Jessica	7 Cornwallis Road Royal Arsenal Woolwich London SE18 6SL	-	300 00	n/a		
Lawrence, Cheryl	Flat 6 Havisham Apartments 18 Grove Crescent Road London E15 1AX	-	357 69	n/a		
Gingell, Peter	15 Lismore Road Whitstable Kent CT5 3HU	-	1,153 85	n/a		
Ward Robin	178 Nelson Road Crouch End London N8 9RN	-	750 00	n/a		
Ryan, Emma	22 Endsleigh Gardens Ilford Essex IG1 3EH	-	369 23	n/a		
Jarvis, Bob	8 Hickman Close Broxbourne Hertfordshire EN10 7TD	-	894 23	n/a		
Mitchell, Robert	81 Rutland Gardens London N4 1JW	-	346 15	n/a		
Lambert, Toni	65 Lynton Road Bermondsey London SE1 5QT	-	288 46	n/a		
Leeds, Kellyann	17 Lavender Mews Canvey Island Essex SS8 0HS	-	769 23	n/a		
Dean, Micheal	32 Simons Close Crowborough East Sussex TN6 2XU	-	346 15	n/a		
Wright, David	6 Tyrell Road Benfleet Essex SS7 5DN	-	461 54	n/a		
Phillips, Jenny	9 Tennyson Road Romford Essex RM3 7AD	-	615 38	n/a		

Lapwood, Kevin	378 Walton Road West Molesey Surrey KT8 2JG	-	1,211 54	n/a		
Jones, Susan	254 Barnett Wood Lane Ashted Surrey KT21 2BY	-	369 23	n/a		
Bridle, Asa	4 Bois Lane Amersham Bucks HP6 6BP	-	1,384 62	n/a		
George, Freddie	Leith Cottage The Hildens Wescott Dorking Surrey RH4 3JX	-	1,211 54	n/a		
Munden, Susan	51 Glencairn Road London SW16 5DG	-	1,038 46	n/a		
De La Soujeole, Caroline	17 Earlsfield Road London SW18 9DB	-	923 08	n/a		
D'Souza, Brendan	Flat 7 Grafton Mansions Duke's Road WC1H 9AB	-	519 23	n/a		
Calvert, Katherine	56 Stormont Road London SW11 5EL	-	1,211 54	n/a		
McDonald Matthew	Ground Floor Flat 16 Lewisham Hill London SE13 7EJ	-	980 77	n/a		
Wahab, Sam	62 Corbridge Court Glaisher Street Greenwich London SE8 3ET	-	923 08	n/a		
Thomas, Sam	41 Streatham Common North London SW16 3HR	-	346 15	n/a		
Myhreest, Paul	71 Ellerton Road London SW18 3NH	-	1,153 85	n/a		
Campbell, Robin William	11 Gipsy Lane London SW15 5RG	-	1,211 54	n/a		
Anastasiou, Angelos	4 Berkley Road Primrose Hill London NW1 8YR	-	-	n/a		
Bowden, Claire	11 Exchange Mews Culverden Park Road Tunbridge Wells Kent TN4 9RQ	-	692 31	n/a		
Foreman, Kevin	94 Anson Road London NW2 6AG	-	923 08	n/a		
Westcott, Mark	8 Benjamin Mews London SW12 0LN	-	692 31	n/a		
Dravers, Barry	Chilcy Little Julian's Hill Sevenoaks Kent TN13 1QB	-	1,153 85	n/a		
Harris, Mark	Coppers Hill Burwash East Sussex TN19 7HL	-	1 153 85	n/a		
Rogers, Amanda	24 Flat 1 Welmar Mews Clapham Common London SW4 7DD	-	692 31	n/a		
Peat, John	69 Clapham Common Westside London SW4 9AU	-	1,153 85	n/a		
Warnford-Davis Darryll	18 Granard Avenue Putney London SW15 6HJ	-	865 38	n/a		
Smith, Clive	8 Beaconsfields Sevenoaks Kent TN13 2NH	-	461 54	n/a		
Learmouth, Gemma	12 Branscombe Gardens Thorpe Bay Essex SS1 3PJ	-	380 77	n/a		
Green, Terry	16 Allhallows Road Beckton E6 5SZ	-	421 15	n/a		
Daly, David	24 Rolfe Drive Burgess Hill West Sussex RH15 0LA	-	207 69	n/a		
Jewkes, Lawrence	12 Fairfield Mews Putney London SW15 6FF	-	69 23	n/a		
Carter, Howard	27 Horton Road Slapton Bucks LU7 9DB	-	1,153 85	n/a		
Prendergast, Shai	98 Park Lane Hornchurch Essex RM11 1BE	-	865 38	n/a		
Broomfield, Darren	Bay Lodge Cottage 99 Mill Lane Danbury Essex CM3 4HX	-	865 38	n/a		
Warren, John	27 Newham Close Essex IG10 4JG	-	865 38	n/a		

Initials TF

Gad, John	66 Whistler Street Arsenal London N5 1NJ	- 692 31	n/a		
Larkins, Steve	123 Higher Drive Banstead Surrey SM7 1PS	- 1,153 85	n/a		
Du Boulay, Robin	Lower Lodge Bowden Hill Lacock Chippenham Wilts SN15 2PP	- 865 38	n/a		
Letham, Lisa	69 Burlington Road Fulham London SW6 4NH	- 1,096 15	n/a		
Reah, Matthew	24 Calverley Park Tunbridge Wells Kent TN1 2SL	- 1,153 85	n/a		
Lowe, Timothy	17 Princelet Street London E1 6QH	- 346 15	n/a		
Seymour Pierce Group Retirement Plan	c/o LORICA, 4 NEW FIELDS BUSINESS PARK, STINSFORD ROAD, POOLE, DORSET, BH17 0NF,	- 9,059 66	n/a		
Wahab Sam	62 Corbridge Court Glaisher Street Greenwich London SE8 3ET	- 7,066 68	n/a		
Wale Phillip	Thislegorm Mark Way Godalming Surrey GU7 2BD	- 17,440 90	n/a		
Wire Keith	18 Hazlewood Loughton Essex IG10 4ET	- 175 06	n/a		
Brown Victoria	25 Tyrell Road South Benfleet Essex SS7 5DH	- 4,788 86	n/a		
Edgren Oscar	Flat 2 6 Southwell Gardens London SW7 4SB	- 4,325 00	n/a		
Forcier Tom	Rosalynd North Hall Lane Splaynes Green Uckfield East Sussex TN22 3TL	- 8,750 00	n/a		
Hladnik Nick	45 Albion Street London W2 2AU	- 4,390 32	n/a		
Lowe Timothy	17 Princelet Street London E1 6QH	- 1,750 00	n/a		
McDonald Matthew	Ground Floor Flat 16 Lewisham Hill London SE13 7EJ	- 18,805 05	n/a		
Peat John	69 Clapham Common Westside London SW4 9AU	- 11,290 29	n/a		
Roberts Emma	4 Lyndhurst Farm Close East Grinstead West Sussex RH19 2NN	- 4,258 04	n/a		
Rogers Amanda	24 Flat 1 Welmar Mews Clapham Common London SW4 7DD	- 8,870 97	n/a		
Taylor Verena	28 Linnet Close Letchworth Garden City SG6 4FA	- 5,833 37	n/a		
TOTAL		- 8,289,360 21			

Signature

Tom Forcier

Date 4 March 2013

Initials

TK

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No of shares held	Nominal Value	Details of Shares held
Seymour Pierce Holdings Limited	20 Old Bailey, London EC4M 7EN	3,460,000	3,460,000 00	Ordinary Shares
TOTALS		3,460,000	3,460,000 00	

Signature  Tom Parcier

Date 4 March 2013

Statement of affairs

Name of Company
Seymour Pierce Holdings Limited

Company number
04719360

In the
High Court of Justice, Chancery Division,
Companies Court [full name of court]

Court case number
867 of 2013

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

Statement as to the affairs of (a) Seymour Pierce Holdings Limited

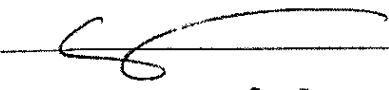
on the (b) 8 February 2013, the date that the company entered administration

(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) 8 February 2013 the date that the company entered administration

Full name THOMAS WESLEY FORCIEA

Signed 

Dated 1 MARCH 2013

A - Summary of Assets

Assets

Book Value	Estimated to
£	Realise
	£

Assets subject to fixed charge

Assets subject to floating charge

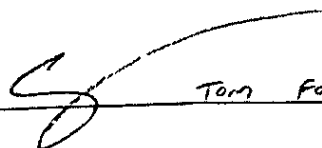
Uncharged assets

Fixed Assets		
Investments	6,880,884 87	-
Trade Debtors		
Market Making Debtors		
Other Debtors	232,196.69	100,000 00
Bank balances	23,978 78	23,978 78
Inter Company Debtors	1,738,600 00	-

Estimated total assets available for preferential creditors

8,875,660 34	123,978 78
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Signature

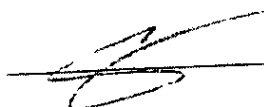
 Tom Forcien

Date 1 MARCH 2013

A1 - Summary of Liabilities

	£	Estimated to Realise £
Estimated total assets available for preferential creditors (carried from page A)		123,978 78
Liabilities		
Preferential creditors -		
Salary	- 1,600 00	
Holiday Pay	- 6,423 08	
Pension Contributions	-	8,023 08
Estimated deficiency/ surplus as regards preferential creditors		115,955 70
First £10,000	- 5,000 00	
Remaining amount	- 21,191 14	
Estimated prescribed part of net property where applicable (to carry forward)	-	26,191 14
Estimated total assets available for floating charge holders		89,764 56
Debts secured by floating charges		
		-
Estimated deficiency/surplus of assets after floating charges		89,764 56
Estimated prescribed part of net property where applicable (brought down)		
First £10,000	5,000 00	
Remaining amount	21,191 14	
		26,191 14
Total assets available to unsecured creditors		115,955 70
Unsecured non-preference claims (excluding any shortfall to floating charge holders)		
Trade creditors	- 65,622 79	
Intercompany	- 3,396,638 72	
Salary	- 5,017 31	
Other creditors	- 508 53	
Loan stock	- 1,324,177 05	4,791,964 40
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		- 4,676,008 70
Shortfall to floating charge holders (brought down)		
Estimated deficiency/surplus as regards creditors		- 4,676 008 70
Issued and called up capital		
Ordinary Shares	11,250 00	
	-	11,250 00
Estimated total deficiency/surplus as regards members		- 4,687,258 70

Signature

 Tom Forcier

Date 1 March 2013

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 and 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 £
CAPITA FIDUCIARY GROUP	PO Box 532, St Helier Jersey JE4 5UW	- 4,550 00	n/a	n/a	n/a
Carter, Howard	27 Horton Road, Slapton Bucks LU7 9DB	- 14,963 89	n/a	n/a	n/a
Forcier, Tom	Rosalind, North Hall Lane, Splaynes Green East Sussex TN22 3TL	- 40,168 15	n/a	n/a	n/a
Harris, Keith	23 Chester Row London SW1W 9JF	- 371,924 96	n/a	n/a	n/a
KPMG	KPMG LLP, 15 Canada Square, London E14 5GL	- 46,080 00	n/a	n/a	n/a
Lewis, Tony	5 Firth Gardens London SW6 6QB	- 21,423 01	n/a	n/a	n/a
Osiris Management Services Ltd	PO Box 437, 13 Castle Street St Helier, Jersey Channel Islands JE4 0ZE	- 4,324 73	n/a	n/a	n/a
Peat, John	69 Clapham Common Westside, London SW4 9AU	- 10,861 10	n/a	n/a	n/a
Percy, Mark	38 Rectory Road, Barnes London SW13 0DT	- 26,486 30	n/a	n/a	n/a
Peters, Guy	75 Kenilworth Avenue London SW19 7LP	- 135,393 56	n/a	n/a	n/a
Redmayne, Richard	42 Oakley Street London SW3 5HA	- 161,305 48	n/a	n/a	n/a
Stephenson, Jeremy	5 Manor Farm Cottages, Dummer, Hampshire RG25 2EU	- 5,370 14	n/a	n/a	n/a
Taylor Wessing	5 New Street Square, London EC4A 3TW	- 10,668 06	n/a	n/a	n/a
Tenebris Realisations Limited (formerly Seymour Peirce Limited) in administration	c/o Grant Thornton LLP 4 Hardman Square Spinningfields Manchester M3 3EB	- 3,396,638 72	n/a	n/a	n/a
Wale, Phillip	Thistleghorn, Mark Way, Godalming, Surrey GU7 2BD	- 191,664 49	n/a	n/a	n/a
Wray, Nigel	3 Grace Court, Totteridge Green, London N20 8PY	- 216,416 44	n/a	n/a	n/a
Wright, Jonathan	Robsacks, Lond Barn Road Weald, Sevenoaks Kent TN14 6NJ	- 31,772 05	n/a	n/a	n/a
Zissman, Derek	35 Viceroy Court Prince Albert Road London NW8 7PR	- 109,976 40	n/a	n/a	n/a
TOTAL		- 4,799,987 48			

Signature

 Tom Forcier

Date 1 MARCH 2013

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
Capita Trustees Ltd	12 Castle Street, St Helier, Jersey JE2 3RT	336,000	3,360 00	Ordinary Shares
Spin SPG Trustee Ltd	20 Old Bailey, London EC4M 7EN	247,000	2,470 00	Ordinary Shares
Wray, Nigel	3 Grace Court, Totteridge Green, London N20 8PY	74,000	740 00	Ordinary Shares
Feigen, Richard	43, Ember Lane, Esher, Surrey KT10 8EA	45,000	450 00	Ordinary Shares
Ratner, Mrs J	Hill House, Hammerfield Drive, Abinger Hammer, Dorking, Surrey RH5 6QY	40,000	400 00	Ordinary Shares
Lane, Stuart	Rillbank, Rhymers Gate, Wyton, Cambridgeshire, PE28 2JR	20,000	200 00	Ordinary Shares
Mattock, Clive	Beacon Plant, Dormansland Lingfield, Surrey RH7 6RB	20,000	200 00	Ordinary Shares
McCafferty, Jim	Flat A 27F, Tower III, The Legend at Jardine's Lookout, 23 Tai Hang Drive, Hong Kong	10,000	100 00	Ordinary Shares
Perry, Mark	1b Cranbrook Road, Chiswick, London W4 2LH	6,500	65 00	Ordinary Shares
Ruscoe, Martin	Rivendell, Nightingale Road, East Horsley, Surrey KT24 5EW	3,333	33 33	Ordinary Shares
Badger, Neil	148 Bladindon Drive, Bexley, Kent DA5 3BW	3,000	30 00	Ordinary Shares
Peng, Huazheng	146 Maylands Drive, Sidcup, Kent DA14 4RL	2,500	25 00	Ordinary Shares
Port, Michael	Bramble Hedge, Folly Chase, Hockley, Essex, SS5 4SF	2,000	20 00	Ordinary Shares
Thakar, Amit	20 Booths Close, North Mymms, Hertfordshire AL9 7NW	1,667	16 67	Ordinary Shares
Davies, Pam	16 Hermits Road, Three Bridges, Crawley, West Sussex RH10 1QY	1,000	10 00	Ordinary Shares
Johnson-Walsh, Suzanne	1 Armstrong Close, Bickley, Kent BR1 2QT	1,000	10 00	Ordinary Shares
Thomas, Matthew	28A Fairholme Road, London W14 9JX	179,000	1,790 00	Ordinary Shares
Harris, Keith	23 Chester Row, London SW1W 9JF	35,000	350 00	Ordinary Shares
Redmayne, Richard	42 Oakley Street, London SW3 5HA	20,000	200 00	Ordinary Shares
Percy, Mark	38 Rectory Road, Barnes, London SW13 0DT	20,000	200 00	Ordinary Shares
Wright, Jonathan	Robsacks Lond Barn Road, Weald, Sevenoaks, Kent TN14 6NJ	10,000	100 00	Ordinary Shares
Rutherford, Sue	314 Norbury Avenue, Norbury, London SW16 3RL	10,000	100 00	Ordinary Shares
Foley, Richard	Priory Lodge, Priory Park, London SE3 9UY	10,000	100 00	Ordinary Shares
Marrin, Nicola	Flat 20, 1 Owen Street, London EC1V 7JW	2,000	20 00	Ordinary Shares
Jacobs, Sarah	88 Russell Road, Wimbledon, London SW19 1LW	2,000	20 00	Ordinary Shares
Lapwood, Kevin	378 Walton Road, West Molesey, Surrey KT8 2JG	3,000	30 00	Ordinary Shares
Dravers, Barry	Chilcy, Little Julian's Hill, Sevenoaks, Kent TN13 1QB	5,000	50 00	Ordinary Shares
George, Freddie	Leith Cottage, The Hildens, Wescott, Dorking, Surrey RH4 3JX	3,000	30 00	Ordinary Shares
Franks, Graham	The School House, The Street, Stockbury, Sittingbourne, Kent ME9 7UD	1,000	10 00	Ordinary Shares
Jarvis, Robert	8 Hickman Close, Broxbourne, Hertfordshire, EN10 7TD	2,000	20 00	Ordinary Shares
TOTALS		1,125,000	11,250 00	

Signature

Tom Farcia

Date 1 March 2013

D Tenebris Realisations Limited - in administration
 Receipts and payments account
 8 February 2013 to 2 April 2013

	Statement of affairs £	Total £
Receipts		
Furniture & Equipment		2,000 00
Work in Progress		100,000 00
Book Debts		225,350 99
Deposits		200,000 00
Misc Receipts		9,000 00
Bank/ISA InterestGross		27 18
Contracts		824,000 00
Employee Loans		33,000 00
		<u>1,393,378 17</u>
Payments		
Professional Fees		7,090 00
Statutory Advertising		84 60
Vat on Purchases		1,434 92
		<u>8,609 52</u>
Balance - 2 April 2013		<u><u>1,384,768.65</u></u>

E SIP 9 Time analysis

Introduction

The following information is provided in connection with the administrators' remuneration and disbursements in accordance with SIP 9

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown on the attached schedule. Details of the hourly charge-out rates are made available to creditors or committees at the time of fixing the basis of our fees. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

	From 01/07/09	From 01/07/10	From 01/07/11	From 01/07/12
	£	£	£	£
Partners up to	510	535	560	580
Managers up to	385	405	425	440
Administrators up to	275	285	300	310
Assistants and support staff up to	190	195	205	210

Disbursements

Out of pocket expenses are charged at cost. Mileage is charged at standard rates which comply with HM Revenue and Customs limits or AA recommended rates. VAT is added to disbursement charges as necessary.

Tenebris Realisations Limited - S30202058 - SIP 9 TIME COST ANALYSIS

Job(s) Pre-Appointment Costs

Transaction period All transactions

Standard	Partner			Manager			Executive			Administrator			Total		
	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate
Administration and Planning	30.25	17,545.00	580.00	107.60	45,101.50	419.16	73.60	19,136.00	260.00			386.77	211.45	81,782.50	
Creditors													00	00	
Hiatus period													00	00	
Investigations													00	00	
Realisation of Assets													00	00	
Trading													00	00	
Total	30.25	17,545.00	580.00	107.60	45,101.50	419.16	73.60	19,136.00	260.00	00	.00		211.45	81,782.50	386.77

Total fees billed to date (Time) £ 30,000

Tenebris Realisations Limited - in Administration - S30202073 - SIP 9 TIME COST ANALYSIS

Appendix E

Job(s) ADM, CMU

Transaction period All transactions

Standard	Partner			Manager			Executive			Administrator			Total		
	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate
Administration and	47.55	27,675.00	582.02	72.85	29,529.00	405.34	20.95	5,246.50	250.43	12.50	2,133.00	170.64	153.85	64,583.50	419.78
Planning															
Creditors				6.30	2,387.50	378.97	13.00	3,380.00	260.00	20.30	3,370.50	166.03	39.60	9,138.00	230.76
Hiatus period															
Investigations															
Realisation of Assets				69.00	25,777.50	373.59	56.75	14,755.00	260.00	1.20	194.00	161.67	1.20	194.00	161.67
Trading										80	130.50	163.13	126.55	40,663.00	321.32
Total	47.55	27,675.00	582.02	148.15	57,694.00	389.43	90.70	23,381.50	257.79	34.80	5,828.00	167.47	321.20	114,578.50	356.72

Total fees billed to date (Time) . £

Transaction period All transactions

Total fees billed to date (Time) · £

Rule 2.35

Notice of a meeting of Creditors

Name of Company

Tenebris Realisations Limited (formerly
known as Seymour Pierce Limited)

Company number

02104188

In the
High Court of Justice, Chancery Division,
Companies Court

(full name of court)

Court case number
865 of 2013(a) Insert full name(s)
and address(es) of
administrator(s)Notice is hereby given by (a)
David Dunckley
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YUIan Corfield
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU(b) Insert full name and
address of registered
office of the company

that a meeting of creditors of (b)

Tenebris Realisations Limited (formerly known as Seymour Pierce Limited)
4 Hardman Square
Spinningfields
Manchester
M3 3EB(c) Insert details of place
of meeting

is to be held at (c) Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU

(d) Insert date and time
of meeting

on (d) 19 April 2013

at 10 00am

The meeting is

*Delete as applicable

(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the schedule')

I invite you to attend the above meeting

A proxy form is enclosed which should be completed and returned to me by the date of 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 Administrators

Dated

3 April 2013

*Delete as applicable

A copy of the proposals is attached