

Rule 1.26

The Insolvency Act 1986

**Voluntary Arrangement's Supervisor's
Abstract of Receipts and Payments**

Pursuant to Rule 1.26(2) (b) of the
Insolvency Act 1986

R1.26

To the Registrar of Companies

For Official Use

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Company Number

2188892

Name of Company

LONDON & BISHOPSGATE HOLDINGS PLC (V.A)

I / We

M Fishman
1 More London Place
London SE1 2AF

I certify this to be a true
copy of the original

18 JUL 2005

supervisor(s) of a voluntary arrangement approved on

04/10/1994

Signed

present overleaf my / our abstract of receipts and payments for the period from
from

04/10/2003

to

03/10/2004

Number of continuation sheets (if any) attached

☐

Signed

Date

30/11/04

Ernst & Young LLP
1 More London Place
London SE1 2AF

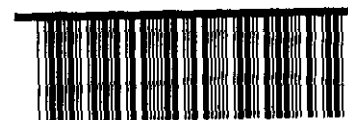
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For Official Use

Insolvency Sect

Post Room



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COMPANIES HOUSE

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20/07/05

RECEIPTS	£
Brought forward from previous Abstract (if Any)	4,105,765.95
Tfr of Initial Monies	10,000.00
Interest on Deposit A/c	21.62
Unsecured Creditors	2.93
Carried forward to * continuation sheet / next Abstract	4,115,790.50

* Delete as appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the appointee since he was appointed.

PAYMENTS		£
Brought forward from previous Abstract (if Any)		4,104,933.64
Supervisors Fees		10,000.00
Income Tax		384.11
Carried forward to		4,115,317.75
* continuation sheet / next Abstract		

* Delete as appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the appointee since he was appointed.

TO ALL CREDITORS

2 December 2004

Our Ref: ML8/MF/AP/DP/PCF3.4

Direct Line: 020 7951 2508 – Deborah Peyton

Direct Fax: 020 7951 9998

Dear Sir(s)/Madam

**London & Bishopsgate Holdings plc
(In Administration & Voluntary Arrangement) ("LBH")
Report to the Creditors as at 3 October 2004
Pursuant to Rule 1.26(2) of the Insolvency Rules 1986**

I write to report on progress in the Company Voluntary Arrangement ("CVA") of LBH in the year since our last report. LBH was a company in the Robert Maxwell Private Group of Companies. LBH was placed into Administration on 11 December 1991, and the CVA was approved on 4 October 1994.

Under the CVA, the Administrator pays funds over to the Supervisor as and when the Administrator considers that the funds are no longer required for the purposes of the Administration. The function of the Supervisor is then to agree the claims of the creditors and pay dividends to them.

Receipts and Payments

A full summary of receipts and payments for the ten years to 3 October 2004 is attached as Appendix 1, and the statutory abstract of receipts and payments for the twelve months ended 3 October 2004 is attached as Appendix 2.

Supervisors Fees

In the period since our last report the Supervisor has drawn fees on account of £10,000 plus VAT under arrangements agreed with the Creditors' Committee. The fees drawn on account are subject to ratification by the Committee. Once the fees have been considered by the Committee, we will provide you with a summary of the information provided to the Committee.

Creditors' Claims

As previously reported, LBH has no preferential creditors and all ordinary claims have been adjudicated.

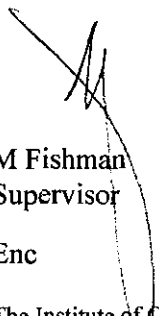
The total distributed to ordinary creditors is 43.05 pence in the pound, and the Administrator's estimate of the total dividend to ordinary creditors is 44.4 pence in the pound.

The payment of the small final dividend is dependent on the realisation of the remaining intercompany receivables and the completion of administrative matters.

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We shall report to creditors on progress in the CVA in twelve months time. However, in the meantime, should you have any queries, please do not hesitate to contact my colleague, Deborah Peyton, on the above number.

Yours faithfully
For London & Bishopsgate Holdings plc



M Fishman
Supervisor

Enc

The Institute of Chartered Accountants in England & Wales authorises Martin Fishman to act as an Insolvency Practitioner under section 390(2)(a) of the Insolvency Act 1986.

Appendix 1

LONDON & BISHOPSGATE HOLDINGS PLC
(IN ADMINISTRATION AND VOLUNTARY ARRANGEMENT)

SUMMARY OF RECEIPTS & PAYMENTS
AS AT 4 OCTOBER 2004

<u>£000's</u>	<u>Receipts and Payments To Date</u>
Transferred from Joint Administrators	4,083
Bank interest	28
Less:	
Supervisors' fees & expenses	(26)
Income tax	(5)
Available for distribution	<hr/> 4,080
Distributed to ordinary creditors	(4,079)
Funds held by Supervisor available for distribution	<hr/> <hr/> 1