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 Rules 1986

R1.26(2)(b)

	For Official Use
To the Registrar of Companies	
	Company Number
	2188892
	-

Name of Company

LONDON & BISHOPSGATE HOLDINGS PLC (V.A)

I / We

M Fishman 1 More London Place London SE1 2AF

supervisor(s) of a voluntary arrangement approved on

04/10/1994

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

04/10/2004

to

03/10/2005

Number of continuation sheets (if any) attached

Signed _____ Date _____//2/0.5

Insolv

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

A26 **A71K2B9O* 372 COMPANIES HOUSE 16/12/2005

COMPANIES HOUSE

03/12/2005

Ref: MAX121/F*AP/DP/RK

Form 1.3 Page 2

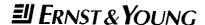
	RECEIPTS	£
	Brought forward from previous Abstract (if Any)	4,115,790.50
	Interest on Deposit A/c .	15.36
* Delete as appropriate	Carried forward to * continuation sheet / next abstract	4,115,805.86
appropriate		•
Ì	PAYMENTS	£
-	PAYMENTS Brought forward from previous Abstract (if Anv)	
-	Brought forward from previous Abstract (if Any)	4,115,317.75
* Delete as	Brought forward from previous Abstract (if Any)	4,115,317.75

Appendix 1

<u>LONDON & BISHOPSGATE HOLDINGS PLC</u> (IN ADMINISTRATION AND VOLUNTARY ARRANGEMENT)

SUMMARY OF RECEIPTS & PAYMENTS AS AT 4 OCTOBER 2005

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



■ Ernst & Young LLP
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TO ALL CREDITORS

2 December 2005

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

Direct Line: 020 7951 2508 - Deborah Peyton

Direct Fax: 020 7951 9232

Dear Sir(s)/Madam

London & Bishopsgate Holdings plc (In Administration & Voluntary Arrangement) ("LBH") Report to the Creditors as at 3 October 2005 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 eleven years to 3 October 2005 is attached as Appendix 1, and the statutory abstract of receipts and payments for the twelve months ended 3 October 2005 is attached as Appendix 2.

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.

[■] The UK firm Ernst & Young I.I.P is a limited liability partnership registered in England and Wales with registered number OC300001 and is a member practice of Ernst & Young Global. A list of members' names is available for inspection at the above address which is the firm's principal place of business and its registered office.

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.