

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

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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

1/12/05

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

Insolv



A26
COMPANIES HOUSE

A71K2B90

372
16/12/2005

COMPANIES HOUSE

03/12/2005

Ref: MAX121/F*AP/DP/RK

RECEIPTS	£
Brought forward from previous Abstract (if Any)	4,115,790.50
Interest on Deposit A/c	15.36
Carried forward to * continuation sheet / next abstract	4,115,805.86
PAYMENTS	£
Brought forward from previous Abstract (if Any)	4,115,317.75
Income Tax	2.34
Carried forward to * continuation sheet / next abstract	4,115,320.09

* Delete as
appropriate

* 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 supervisor since he

Appendix 1

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

SUMMARY OF RECEIPTS & PAYMENTS
AS AT 4 OCTOBER 2005

<u>£000's</u>	<u>Receipts and</u> <u>Payments To</u> <u>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 Supervisors available for distribution	<hr/> <hr/> 1

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.

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.