

The Insolvency Act 1986

Statement of administrator's proposals**2.17B**

Name of Company Elvi Investments Limited	Company number 00416970
In the Birmingham High Court of Justice, Chancery Division [full name of court]	Court case number 9057 of 2008

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

We (a) Lynn Robert Bailey, Lindsey Jane Cooper and Simon Peter Bower of Baker Tilly Restructuring & Recovery LLP, St Philips Point, Temple Row, Birmingham, B2 5AF

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) Insert date

(b) 7 March 2008

Signed

Joint Administrator

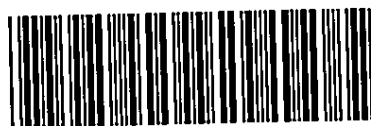
Dated

19/3/08

Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Baker Tilly Restructuring & Recovery LLP	
St Philips Point Temple Row, Birmingham, B2 5AF	
	Tel 0121 214 3170
DX Number	DX Exchange



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20/03/2008

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COMPANIES HOUSE

When 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

THURSDAY

**IN THE BIRMINGHAM
HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT**

**NO 9057 OF 2008
NO 9058 OF 2008
NO 9059 OF 2008**

**IN THE MATTER OF
IVLE REALISATIONS LIMITED (FORMERLY ELVI LIMITED)
ELVI INVESTMENTS LIMITED
ELVI HOLDINGS LIMITED**

JOINT ADMINISTRATORS' PROPOSALS AND REPORT

6 MARCH 2008

**L R BAILEY, L J COOPER AND S P BOWER
JOINT ADMINISTRATORS**

Appointed 7 February 2008

**Baker Tilly Restructuring and Recovery LLP
St Philips Point, Temple Row, Birmingham, B2 5AF**

ADM 0850 (CREDITORS' MEETING)

CONTENTS

SECTIONS

- 1 ADMINISTRATORS' APPOINTMENT
- 2 STATUTORY INFORMATION
- 3 EVENTS LEADING UP TO THE ADMINISTRATION
- 4 STATEMENT OF AFFAIRS
- 5 CONDUCT OF THE ADMINISTRATION
- 6 MEETING OF CREDITORS
- 7 ADMINISTRATORS' PROPOSALS
- 8 PROPOSED EXIT FROM ADMINISTRATION
- 9 DIVIDEND PROSPECTS
- 10 ADMINISTRATORS' REMUNERATION
- 11 EC REGULATIONS

APPENDICES

- A STATUTORY INFORMATION
- B ESTIMATED STATEMENT OF THE FINANCIAL POSITION
- C SUMMARY OF RECEIPTS AND PAYMENTS
- D NOTICE OF MEETING OF CREDITORS (FORM 2 20B)
- E FORM OF PROXY
- F INSOLVENCY RULES 1986 (AS AMENDED) ENTITLEMENT TO VOTE
- G ADMINISTRATORS' TIME COST ANALYSIS
- H CURRENT CHARGE OUT AND DISBURSEMENT RATES
- I SUMMARY OF PAYMENTS TO ADMINISTRATORS AND ASSOCIATED PARTIES
- J CHARGING, EXPENSES AND DISBURSEMENT POLICY STATEMENT

1. ADMINISTRATORS' APPOINTMENT

Lynn Robert Bailey, Lindsey Jane Cooper and Simon Peter Bower of Baker Tilly Restructuring and Recovery LLP, St Philips Point, Temple Row, Birmingham, B2 5AF were appointed Joint Administrators ("Administrators") of Ivle Realisations Limited ("Ivle") (formerly Elvi Limited), Elvi Investments Limited ("Investments"), and Elvi Holdings Limited ("Holdings") ("the Companies" or "the Group") on 7 February 2008 by the directors of the Companies

The notices of appointment were filed in the Birmingham High Court of Justice under reference numbers 9057, 9058 and 9059 all of 2008

The Administrators' appointment specified that they would have power to act jointly and severally. The Administrators have exercised and will continue to exercise all of their functions jointly and severally as stated in the notice of appointment

The Administrators are pleased to present their Proposals and Report pursuant to Paragraph 49 of the Insolvency Act 1986 (as amended) and Rule 2.33 of the Insolvency Rules 1986 (as amended)

2. STATUTORY INFORMATION

We attach as Appendix A an extract of statutory information, including details of the directors, company secretary and secured creditors from files held at Companies House. Please note that the Registered Offices of the Companies were changed to c/o Baker Tilly Restructuring and Recovery LLP, St Philips Point, Temple Row, Birmingham, B2 5AF on 11 February 2008

3. EVENTS LEADING UP TO THE ADMINISTRATION

Brief background

The business can be traced back to the 1940s and was originally started in Holland with the Elvi brand launched in the UK in 1993 aimed at the plus size market. A management buy out took place in 1997 and in 2006 a MBI was completed with backing from Langholm Capital

Following the MBI the new management commenced a strategy to develop the brand and expand the retail operation through both concessions and direct outlets. In the year following the MBI the trading results for both Spring/Summer and Autumn/Winter seasons were poor which management consider was as a result of issues with the product range. As a consequence losses in excess of £1.5m were incurred. In December 2007 the major shareholder decided that they wanted to exit the business and instructed a firm of accountants to market the business through their corporate finance division. At the same time the Group's bankers withdrew facilities which led to severe cash flow difficulties

Due to the cash flow constraints management undertook a focused marketing campaign with a number of parties expressing an interest in the business. On 17 January 2008 the shares and loan notes of approximately £825,000 issued as part of the MBI were acquired by Hilco who then injected approximately £200,000 into the business secured by fixed and floating charge debentures over the Companies. We understand that following a period of review Hilco decided not to invest further into the Companies and on 3 February 2008 their shareholding was sold to new investors who also took an assignment of the debentures and loan notes

Upon acquisition the new investors instructed Baker Tilly to carry out an urgent assessment of the operations and the cash needs of the business. Accordingly following this review it was apparent that the Companies needed to seek protection from creditors and as a consequence the Directors appointed Administrators on 7 February 2008. We would point out that £10,000 has been charged to the new investors by Baker Tilly for this pre appointment work.

Company's trading history

Relevant extracts from the Group's consolidated audited financial statements and management accounts are summarised below:

	Audited	Audited	Management Accounts
	Year Ended	Year Ended	Year Ended
	31 07 05	31 07 06	31 07 07
	£'000	£'000	£'000
Turnover	20,406	20,362	19,194
Gross Profit	13,468	13,662	12,555
Operating Profit/(Loss)	601	641	(1,534)
Net Profit/(Loss) after tax	367	326	(1,744)
Share Capital	100	100	100
Profit & Loss Account	3,966	4,322	2,955
Net Assets	4,096	4,422	3,055

4. STATEMENT OF AFFAIRS

Whilst the directors have not yet lodged the Statement of Affairs for each company with the Administrators these are expected to be available at the creditors' meetings. Accordingly, pursuant to Rule 2.33 of the Insolvency Rules 1986 (as amended), we attach an Estimated Statement of the Financial Position of the Companies as at 7 February 2008 as Appendix B.

The values at which creditors' claims are stated in the Estimated Financial Position are, as is required by legislation, those which are reflected in books and records of the Companies when we were appointed. Accordingly it is our view that some balances may not be correct and certain claims may be subject to reduction in respect of mitigation, set-off or retention of title. The agreement of creditors' claims by the Administrators (or any subsequently appointed Supervisor or Liquidator) is a separate matter and will be dealt with as appropriate in due course, initially by reference to the Proofs of Debt lodged in the proceedings by creditors themselves.

The 'Prescribed Part' is a statutory amount of each company's assets subject to a floating charge to be set aside for the benefit of non-preferential creditors. As the debentures referred to above were granted after September 2003 there will be a Prescribed Part available to non-preferential creditors.

The preferential claims for arrears of wages of approximately £125,000 have been settled via the purchaser and we have also dealt with sundry pre appointment deductions of approximately £5,000 which would also rank preferentially. However following the sale of the business all employees transferred to the purchaser and therefore no preferential claims in respect of accrued holiday pay are expected to arise.

As advised above all monies fixed and floating charge debentures were granted in January 2008 being assigned in February this year. As also mentioned loan notes with a value of approximately £825,000 were also assigned to the same party and therefore legal advice is being sought as to whether this indebtedness is also caught by the security.

In addition to the above mentioned security HSBC Bank plc ("the Bank") have a charge over the freehold premises in Redditch. The debt due to the Bank is approximately £1.6m and is due from Holdings with the charge granted by Ivle who own the freehold and provided a supported guarantee in respect of this indebtedness.

As mentioned below the Elvi trademark was owned by Investments who also hold a small number of the leaseholds and are due approximately £815,000 by Ivle. As regards Holdings its assets are two leaseholds, shareholding in Investments and an inter company debt of £1.7m due from Ivle.

5. CONDUCT OF THE ADMINISTRATION

Paragraph 3 to Schedule B1 to the Insolvency Act 1986 (as amended) sets out the purposes of an Administration. The Administrator must perform his functions with the objective of

- (a) rescuing the company as a going concern, or
- (b) achieving a better result for the Company's creditors as a whole than would be likely if the company were wound up (without first being in Administration), or
- (c) realising property in order to make a distribution to one or more secured or preferential creditors

As advised above the business had been offered for sale in late 2007/early 2008 by the majority shareholder and we have been advised by management that no acceptable offers were received from any trade buyers. Accordingly we felt that a more public campaign should be undertaken to ascertain whether a going concern sale through Administration was possible and therefore placed an advertisement in the Financial Times on 8 February. Following this we received enquires from twenty interested parties to whom sale particulars were sent. In addition we contacted all parties who had previously expressed an interest in the business.

To enable a going concern sale to be explored we arranged for the Group's operations to continue and we maintained trading from all 28 leasehold stores and 63 concessions as well as the head office and distribution centre in Redditch with no redundancies declared at any location albeit an undertaking was given to staff that their wage arrears, which would rank preferentially, would be paid. This was made possible due to the cash flow generated through the retail operations and with funds in hand at our appointment of approximately £450,000. However it was apparent that trading would only be possible in the short term due to the level of current season stocks and the need to secure supplies for the remainder of the Spring/Summer period.

A number of interested parties visited the head office and met with management and the Administrators and competing offers were received for the business albeit one of these was not for the whole operation. Deadlines were set requesting these potential purchasers to make their best and final offer by 1pm on Friday 15 February following which an offer for the whole of the business and assets (excluding the freehold premises in Redditch and book debts) from GDCO 57 Limited ("GDCO") was accepted and the sale was completed the following day. The rationale for accepting GDCO's offer was the combination of the total consideration of £900,000, of which £300,000 was ascribed to the Elvi trade mark held by Investments, the transfer of all staff thus extinguishing any employee claims for redundancy etc and the assignment of all the leasehold properties which again would negate any claims from landlords. Accordingly with 28 leases and over 450 staff a combination of these claims would have increased the unsecured liabilities significantly.

As referred to above both the freehold property and pre appointment book debts have been excluded from the sale. The freehold is being marketed by our agents, GVA Grimley and interested parties should contact Alistair Wright on 0121 609 8344. As regards the book debts these totalled approximately £600,000 at appointment and are due from the concession hosts. We have commenced collection of these debts and following the sale of the business we expect full recovery of the balances outstanding.

Whilst none of the Group's directors were acting on behalf of GDCO at the time of the sale we understand that Oliver Spark and Simon Tutt have now been appointed as directors of that company. As part of the agreed transaction Elvi Limited has now changed its name to Ivle Realisations Limited with effect from 21 February 2008.

Accordingly whilst we have not been able to rescue the Companies as set out at (a) above we have been able to achieve purpose (b) being a better result than would have been achieved if the Companies had been placed into liquidation.

We attach as Appendix C a summary of our receipts and payments for the Companies upon which we make the following comments.

The proceeds from the sale of the business have been allocated in accordance with the consideration set out in the agreement with the main elements being approximately £580,000 in respect of stock, £300,000 relating to the Elvi trademark and £20,000 for plant and fixtures and fittings etc. The other main receipts relate to funds in hand, including credit card balances, of approximately £536,000 and post appointment trading of £203,169. We have also received approximately £131,500 on behalf of the purchaser which is held as third party funds.

Payments since our appointment have been minimal although we have still to account to the purchaser for wages arrears, as referred to above. We have also to deal with rent and other costs relating to our trading period. The current Group funds in hand are £1,861,291.

6. MEETING OF CREDITORS

The Administrators have decided to convene separate meetings of creditors for each of the Companies, pursuant to paragraph 51 of Schedule B1 to the Insolvency Act 1986 (as amended)

The following documentation is attached

- Appendix D. formal notices convening the meetings are on Forms 2 20B
Please note the timing of the meetings
 - *Elvi Holdings* - 10 00am
 - *Elvi Investments Limited* - 10 30am
 - *Ivle Realisations Limited* - 11 00am
- Appendix E a form of proxy form for use at the meeting *Please note that you should complete one proxy form only, relevant to the Company you are a creditor of*
- Appendix F an extract from the Insolvency Rules 1986 (as amended) regarding creditors' entitlement to vote

The purpose of the meeting is for creditors to be able to consider the Administrators' proposals (section 7 below) and to ask questions as regards the conduct of the Administration. At the meeting, creditors are also entitled to establish a Creditors' Committee should they so wish, provided that there are no fewer than three and no more than five wishing to be represented on the committee

7. ADMINISTRATORS' PROPOSALS

The Administrators' proposals in relation to each of the Companies are,

- 7 1 The Administrators should continue to realise the remaining assets upon the terms they consider to be the most beneficial to creditors of the Company
- 7 2 The Administrators should arrange to distribute available funds from the realised assets to those creditors entitled to them in such manner as they consider will lead to an early distribution of the available assets in an economic manner
- 7 3 The Administrators be authorised to make such application to Court for directions as they consider appropriate with a view to achieving the purposes of the Administration or their proposals
- 7 4 In the event that a Creditors' Committee is not established, the Administrators shall be authorised to draw their remuneration based upon time costs incurred by them in the Administration, to be paid out of the assets of the Company in accordance with Rule 2 106(2) (b) by reference to the time properly given by the Administrators and their staff, in attending to matters arising in the Administration at Baker Tilly Restructuring and Recovery LLP standard hourly rates, current details of which are attached at Appendix H, but which are reviewed periodically

- 7 5 In the event that a Creditors' Committee is not established, the Administrators shall be authorised to draw their disbursements and other expenses incurred by them in the Administration, to be paid out of the assets of the Company Such disbursements to include "Category 2 disbursements" at the rates disclosed in Appendix H to the proposals
- 7 6 The Administrators conclude the Administration when they consider appropriate and apply for their release from the Court
- 7 7 The Company exits the Administration by way of a Creditor's Voluntary Liquidation
- 7 8 That Lynn Robert Bailey and Lindsey Jane Cooper of Baker Tilly Restructuring and Recovery LLP of St Philips Point, Temple Row, Birmingham B2 5AF be appointed Joint Liquidators of the Company following the cessation of the Administration
- 7 9 To consider and if thought fit, appointing a Creditors' Committee to assist the Administrators
- 7 10 In the event that a Creditors' Committee is not established, the Administrators be discharged from liability in respect of any action of theirs as Administrators immediately following their cessation to act as Administrators

8. PROPOSED EXIT FROM ADMINISTRATION

It is proposed that each of the Companies shall exit Administration by entering into Creditor's Voluntary Liquidation

It is proposed that Lynn Robert Bailey and Lindsey Jane Cooper of Baker Tilly Restructuring and Recovery LLP , St Philips Point Temple Row, Birmingham B2 5AF be appointed Joint Liquidators of each of the Companies following the cessation of the Administration Creditors should note that they may nominate a different person as the proposed Liquidators, provided that the nomination is made after the receipt of the proposals and before the proposals are approved

9. DIVIDEND PROSPECTS

Based upon the Estimated Financial Position at appendix B there will be a Prescribed Part available for the unsecured creditors, which based upon the current estimate of total claims, would result in a dividend estimated in respect of Ivle's creditors of approximately 5p in the pound before costs , accruing interest and post appointment taxation assuming that the loan notes are caught by the debenture If this is not the case then the dividend would rise to an estimated 18p in the pound before costs, accruing interest and post appointment taxation Both of these estimates take account of the inter company balances However it is possible that Ivle may have a subrogated secured claim in Holdings relating to the freehold property thus negating all or part of the inter company dividend Accordingly until all inter company debts are agreed it is not possible to estimate what dividend there would be to creditors of either Investments or Holdings

10. ADMINISTRATORS' REMUNERATION

Creditors are asked to consider resolutions as regards the payment of the Administrators' remuneration and drawing certain disbursements from the Administration estate. These are detailed at paragraphs 7.4 and 7.5 of the Administrators' proposals. If a Creditors' Committee is appointed, it is for the Committee to consider this resolution.

Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require approval prior to being drawn from the insolvency estate. These expenses are known as "Category 2" disbursements.

For your information the following documentation is attached:

- Appendix G Administrators' time cost analysis
- Appendix H Charge out rate bands of Administrators and their staff working on the Administration, together with Category 2 disbursement rates
- Appendix I Summary of payments to Administrators and associated parties
- Appendix J Charging, expenses and disbursement policy statement

A Creditors Guide to Administrators' Fees, a guide in relation to the remuneration of Administrators, can be accessed at the website of the Association of Business Recovery Professionals at - [www.r3.org.uk/publications/statements of insolvency practice](http://www.r3.org.uk/publications/statements%20of%20insolvency%20practice) (Statement of Insolvency Practice 9 – Remuneration of Insolvency Office Holders [England & Wales])

Alternatively, I can provide you with a copy on written request to my office.

Administrators' time costs

Appendix G contains a summary of the Administrators' time costs as at 28 February 2008, the latest practicable month end reporting date. Time costs at that date stood at £135,079.50 relating to 791.0 hours at an average hourly rate of £170.77 per hour. The following is a summary of the tasks carried out by us:

Administration and Planning

This includes day-to-day administrative duties and dealing with statutory duties and responsibilities, including advertising notice of the Administration, providing notice to creditors, dealing with the submission of the Statement of Affairs and filing necessary documents at Companies House. Other duties include handling and recording receipts and payments, VAT and Corporation Tax issues such as the monthly VAT returns, pension queries and general correspondence.

Realisation of Assets

Our staff have been assisting with various matters such as preparing sale documents, handling queries from interested parties and obtaining valuations of assets. A large amount of time has been spent on this area as it is considered to be a key aspect of the Administration. Additionally, time has been spent reviewing Reservation of Title claims with regard to stock and dealing with Finance Company creditors.

Trading

Our staff have had to set up accounts with suppliers in order to trade on an ongoing basis. Payments to suppliers and general correspondence with these have been undertaken. Certain aspects of trading have led to large time demands upon our staff.

Creditors

Queries from and correspondence with creditors and employees have been necessary aspects of the Administration process. The preparation of the Administrators' Proposals has been undertaken including the attendant aspects of providing and obtaining the required information, convening the creditors' meeting etc.

Administrators' disbursements

To date we have not drawn any amounts on account of our disbursements incurred.

11. EC REGULATIONS

It is considered that the EC Regulations will apply and that these proceedings will be main proceedings as defined in Article 3 of the EC Regulations as the centre of main interest of the Company is in England and Wales.



L Robert Bailey
Baker Tilly Restructuring and Recovery LLP
Joint Administrator

Date: 6 March 2008

Mr Lynn Robert Bailey is licensed to act as an insolvency practitioner by the Insolvency Practitioners Association.

Miss Lindsey Jane Cooper and Mr Simon Peter Bower are both licensed to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The affairs, business and property of the company are being managed by the Joint Administrators who act as agent for the company without personal liability.

Appendix A

STATUTORY INFORMATION

COMPANY NAME	Elvi Holdings Limited
PREVIOUS COMPANY NAMES	Broomco (1258) Limited, until 30 May 1997
COMPANY NUMBER	03338735
DATE OF INCORPORATION	24 March 1997
TRADING NAME	
TRADING ADDRESS	17 Oxleasow Road, East Moons Moat, Redditch B98 0RE
PRINCIPAL ACTIVITY	Holding company
REGISTERED OFFICE	St Philips Point Temple Row Birmingham, B2 5AF
SHARE CAPITAL NOMINAL & ISSUED SHARE CAPITAL	100,000 Shares in issue
SHAREHOLDERS	Pass Manufacturing Limited(100%)
DIRECTORS	Simon Paul Tutt Oliver James Spark
SECRETARY	Simon Paul Tutt
MORTGAGES AND CHARGES	Filefigure Limited – fixed and floating debenture registered on 23 January 2008

Appendix A

STATUTORY INFORMATION

COMPANY NAME	Elvi Investments Limited
PREVIOUS COMPANY NAMES	The House of Lerosé Limited, until 30 June 1997
COMPANY NUMBER	00416970
DATE OF INCORPORATION	10 August 1946
TRADING NAME	
TRADING ADDRESS	17 Oxleasow Road, East Moons Moat, Redditch B98 0RE
PRINCIPAL ACTIVITY	Holding Company
REGISTERED OFFICE	St Philips Point Temple Row Birmingham, B2 5AF
SHARE CAPITAL NOMINAL & ISSUED SHARE CAPITAL	341600 Shares in issue
SHAREHOLDERS	Elvi Holdings Limited (100%)
DIRECTORS	Simon Paul Tutt Oliver James Spark
SECRETARY	Simon Paul Tutt
MORTGAGES AND CHARGES	Filefigure Limited – fixed and floating debenture registered on 23 January 2008

Appendix A

STATUTORY INFORMATION

COMPANY NAME	Ivle Realisations Limited
PREVIOUS COMPANY NAMES	Elvi Limited, until 21 February 2008 Just Jersey Limited, until 9 June 1997
COMPANY NUMBER	00489332
DATE OF INCORPORATION	12 December 1950
TRADING NAME	Elvi
TRADING ADDRESS	National network of freestanding shops and concessions
PRINCIPAL ACTIVITY	Retail sale of clothing
REGISTERED OFFICE	St Philips Point Temple Row Birmingham, B2 5AF
SHARE CAPITAL NOMINAL & ISSUED SHARE CAPITAL	200 Shares in issue
SHAREHOLDERS	Elvi Investments Limited (100%)
DIRECTORS	Simon Paul Tutt Oliver James Spark
SECRETARY	Simon Paul Tutt
MORTGAGES AND CHARGES	HSBC Bank Plc – Legal mortgage covering all monies due from Elvi Holdings Limited over property at Unit 17, Oxleasow Road, East Moons Moat, Redditch, B98 0RE, registered on 17 January 2007 Filefigure Limited – fixed and floating debenture registered on 23 January 2008

Estimated Statement of the Financial Position as at 7 February 2008

	IVLE REALISATIONS LTD		ELVI INVESTMENTS LTD		ELVI HOLDINGS LTD	
	Approximate Book Value	Estimated Realisation Value	Approximate Book Value	Estimated Realisation Value	Approximate Book Value	Estimated Realisation Value
	£'000	£'000	£'000	£'000	£'000	£'000
Freehold property	1,913	Confidential				
Less HSBC Bank plc	(1608)	(1608)				
	<u>305</u>	<u>uncertain</u>				
Inter-company debts			814	uncertain	1788	uncertain
Goodwill and trademarks			3,130	300		
Shop fittings and warehouse equipment	2,421	20				
Stock	2,700	580				
Debtors	600	600				
Prepayments	782	77				
Cash and credit card balances	<u>625</u>	<u>625</u>				
Available for Preferential Creditors		1,902		300		nil
Preferential Creditors		(150)		nil		
Balance available for Prescribed Part		<u>1,752</u>		<u>300</u>		<u>nil</u>
Prescribed Part		(358)		(63)		
Available under Floating Charge		<u>1,394</u>		<u>237</u>		<u>nil</u>
Debenture Holder		(280)		nil		
Available for Unsecured Creditors		<u>1,114</u>		<u>237</u>		<u>nil</u>
Add Prescribed Part		358		63		
Available for Unsecured Creditors		<u>1,472</u>		<u>300</u>		<u>nil</u>
Trade and Expense Creditors	3,657					
HM Revenue and Customs	775					
Loan Notes	944					
Inter Company	<u>2,602</u>	<u>(7978)</u>		<u>Uncertain</u>		<u>Uncertain</u>
Estimated surplus / (deficiency) to unsecured creditors		<u>(6506)</u>		<u>300</u>		<u>nil</u>

Notes

- 1 No allowance has been made for costs
- 2 The above claims are estimates and will be subject to agreement
- 3 No provision has been made for any post administration tax on the disposal of the freehold property
- 4 No provision has been made for interest

A & B ELECTRICS LTD	-56 40	A & B ELECTRICS LTD	CAE FEDW	346 BIRCHGROVE ROAD	BIRCHGROVE	SWANSEA	SA7 9NN	
ACCOUNTANCY ADDITION	-724 09	ACCOUNTANCY ADDITIONS	8 BATH ROAD	SLOUGH	BERKSHIRE	SL1 3SA		
A C SELECTION LTD	-910 62	A C SELECTION LTD	RECRUITMENT TOWER	THE AVENUE	THE CROSS	WORCESTER	WR1 3QA	
ACCESSORIES FOUR	-38797 34	ACCESSORIES FOUR	HSBC FINANCE (UK) LTD	FARNCOMBE ROAD	WORTHING	WEST SUSSEX	BN11 2BW	
ADECCO UK LIMITED	-21335 47	ADECCO UK LIMITED	P O BOX 311	ELSTREE WAY	BOREHAMWOOD	HERTS	WD6 1WD	
ADT SECURITY SYSTEMS	-111 63	ADT SECURITY SYSTEMS	P O BOX 352	MANCHESTER	M16 9XY			
MOOD MEDIA LTD	5321 58	MOOD MEDIA LTD	HEAD OFFICE & STUDIOS	FOREST LODGE	WESTERHAM ROAD	KESTON	KENT	BR2 6HE
AIRGEM UK LIMITED	-9455 23	AIRGEM UK LIMITED	POACHERS POCKET	3 MANOR BARNS	WARTON LANE	AUSTREY	NORTH WARWICKSHIRE	CV9 3EJ
ALCOTEX	-155660 62	ALCOTEX	CO JACK LIMITED	3 JAMES COURT	BANBURY ROAD	FINMERE	BUCKS	MK18 4BH
ALLESLEY PRESS LTD	-11596 96	ALLESLEY PRESS LIMITED	LEOFRIC HOUSE	WATERMAN ROAD	COVENTRY	CV6 5TP		
ALPEN SIGNS	-36051 57	ALPEN SIGNS	CENTRAL HOUSE	MARLOW ROAD	LEICESTER	LE3 2BQ	KA20 3LR	
APTER CLEANING LTD	-658 64	APTER CLEANING LTD	27 BARNTONGATE DRIVE	EDINBURGH	EH4 8BE	HAMPSHIRE	RG21 7GP	
NESTLE WATERCOOLERS	-140 99	NESTLE WATERS POWWOW LIMITED	SUITE 111 SOLENT BUSINESS CENTRE	MILLBROOK ROAD WEST	MILLBROOK	SOUTHAMPTON	HAMPSHIRE	SO15 0HW
ARC ALARMS	29 37	ARC ALARMS	24 ALVECHURCH RD	WEST HEATH	BIRMINGHAM	B31 3QW		
ARKADIN GLOBAL	-1204 00	ARKADIN GLOBAL CONFENCING	3RD FLOOR	HAMMERSMITH	LONDON	W6 7PE		
ANGELA WIGHTMAN	-1047 83	ANGELA WIGHTMAN	48/10 BELFORD ROAD	DEAN VILLAGE	EDINBURGH	EH4 3BR		
B BATCH SHOPFITTERS	-141953 34	B BATCH SHOPFITTERS LIMITED	2025 SPRING BANK WEST	HULL	HU5 5EP			
BDO STOY HAYWARD LLP	-22522 99	BDO STOY HAYWARD LLP	8 BAKER STREET	LONDON	W1U 3LL	CV31 3DQ		
THE BEST CONNECTION	-7594 83	THE BEST CONNECTION	9 BIRMINGHAM STREET	HALESOWEN	WEST MIDLANDS	B63 3HN		
BIFFA WASTE	-381 44	BIFFA WASTE SERVICES LTD	CORONATION ROAD	CRESSEX	HIGH WYCOMBE	HP12 3TZ		
BIRCH PRINT	-1045 75	BIRCH PRINT PRODUCTIONS	COSSALL INDUSTRIAL ESTATE	ILKESTON	DERBYSHIRE	DE7 5UD		
B HAM GARAGE & IND	632 74	BIRMINGHAM GARAGE & IND DOORS LIMITED	UNIT 12	INDUSTRIAL ESTATE	PENCRICKET LANE	ROWLEY REGIS	WARLEY	WEST MIDLANDS, B65 0SN
LEND LEASE	-40777 41	LEND LEASE	C/O BLUEWATER MANAGEMENT SUITE	UPPER ROSE GALLERY	BLUEWATER	GREENHITHE	KENT	DA9 9ST
BRITISH GAS	-170 77	BRITISH GAS	P O BOX 254	CAMBERLEY	SURREY	OXON	OX4 2JY	

[illegible]

[illegible]

ELTONS	-734 08	ELTONS	7 PARKWAY	HENEAGE STREET	BIRMINGHAM	B7 4LY		
ELEGANT DESIGNS LTD	-25823 27	ELEGANT DESIGNS LTD	UNIT 2	BATH ROAD	WARWICKSHIRE	CV11 5AP		
ELITE ASSOCIATES	-3420 43	ELITE ASSOCIATES	6TH FLOOR	2 FARRINGDON ROAD	LONDON	EC1M 3HN		
ELLES LTD	-21546 35	ELLES LTD	GROUND FLOOR	219 WESTERN ROAD		LEICESTER	LE3 0EA	
ELLESMERE PORT	8432 00	ELLESMERE PORT AND NESTON B C	BUSINESS RATES SECTION	CORPORATE SERVICES GROUP	4 CIVIC WAY	ELLESMERE PORT	CHESHIRE	CH65 0BE
EMERSON MANAGEMENT	-4224 44	EMERSON MANAGEMENT SERVICES	PROPERTY ACCOUNTS DEPT	EMERSON HOUSE	HEYES LANE	ALDERLEY EDGE	CHESHIRE	SK9 7LF
ESSEX FLAME PROOFING	-231 83	ESSEX FLAME PROOFING LIMITED	UNIT 16	ARCANY ROAD	ARCANY INDUSTRIAL ESTATE	SOUTH	OCKENDON	ESSEX RM15 5TB
EXCEL	432 56	EXCEL MODELS	24 SHIRLEY ROAD	ENFIELD	MIDDLESEX	EN2 6SB		
FEDERAL EXPRESS	-73 49	FEDERAL EXPRESS EUROPE INC	BOND GATE	NUNEATON	CV11 4AL			
KIDDE FPS	-4314 64	KIDDE FIRE PROTECTION SERVICES	400 DALLOW ROAD	LUTON	BEDFORDSHIRE	LV1 1VR		
FERN ZONE	-131 60	FERN ZONE PLANT DISPLAYS LTD	P O BOX 11809	BROMSGROVE	WORCESTERSHIRE	B60 4ZU		
FORCE 3 SECURITY LTD	-51 34	FORCE 3 SECURITY LTD	68A ARTHUR STREET	LAKESIDE	REDDITCH	WORCESTERSHIRE	B98 8JY	
GATESHEAD COUNCIL	-3586 00	GATESHEAD COUNCIL	GATESHEAD CIVIC CENTRE	REGENT STREET	GATESHEAD	NE8 1HH		
GE CAPITAL EQUIP	1519 60	GE CAPITAL EQUIPMENT FINANCE LTD	2630 THE QUADRANT	AZTEC WEST	BRISTOL	BS32 4GQ		
GEM BUILDING SERVICE	-405 37	GEM BUILDING SERVICES LTD	121 LOWFIELD ROAD	BOLTON ON DEARNE	ROTHERHAM	S63 8JD		
GENESIS STORE DEV	-26973 30	GENESIS STORE DEVELOPMENT	2/7 BREWERY SQUARE	BUTLERS WHARF	LONDON	SE1 2LF		
GLOBAL REFUND	-1308 40	GLOBAL REFUND	11TH FLOOR GW2	GREAT WEST HOUSE	GREAT WEST ROAD	BRENTWOOD	TW8 9DF	
GLASGOW CITY COUNCIL	-20931 42	GLASGOW CITY COUNCIL	DIRECTOR OF FINANCE	45 JOHN STREET	GLASGOW	G1 1JE		
INGRID GLASBY	-192 65							
GO-MAN COURIERS	547 56	GO-MAN COURIERS	UNIT 58C ARTHUR STREET	LAKESIDE	REDDITCH	WORCS	B98 8JY	
THE GROSVENOR ESTATE	-10846 16	THE GROSVENOR ESTATE	THE ROYAL BANK OF SCOTLAND	CORPORATE SERVICES GROUP	P O BOX 39952	2 1/2 DEVONSHIRE SQUARE	LONDON	EC2M 4XJ
G & R (UK) LTD	27 92	G & R (UK) LTD	241 MOORFIELDS ROAD	BALLYMENA	CO ANTRIM	BT42 3EG		
GRAFFITI EXPRESS	150 00	GRAFFITI EXPRESS	DEPT 7924 CAMBERWELL WAY	TECHNOLOGY PARK	SUNDERLAND	SR9 9XZ		
GRAFTON RECRUITMENT	-175 22	GRAFTON RECRUITMENT	ACCOUNTS DEPARTMENT	4B HERON WHARF	SYDENHAM BUSINESS PARK	BELFAST	BT3 8LE	
GVA GRIMLEY	11136 54	GVA GRIMLEY	P O BOX 9370	3 BRINDLEY PLACE	BIRMINGHAM	B1 2JB		

HALLBROOK LOGISTICS	-42028 16	HALLBROOK UK LIMITED	34 THE SERVICE ROAD	POTTERS BAR	HERTS	EN6 10A		
HAYS ACCOUNTANCY	-9705 18	HAYS ACCOUNTANCY AND FINANCE	HAYS HOUSE	ST GEORGES SQUARE	HIGH STREET	NEW MALDEN	SURREY	KT3 4JQ
HAYS RETAIL	838 58	HAYS RETAIL	HAYS HOUSE	ST GEORGES SQUARE	HIGH STREET	NEW MAINDEN	SURREY	KT3 4JQ
IRON MOUNTAIN SECURE	343 46	IRON MOUNTAIN SECURE SHREDDING LTD	JAMES ARTHUR HOUSE	90 CAMFORD WAY	SUNDON PARK	LUTON	LU3 3AN	
HELEN BENEY	297 22							
HELS ANGELS	-310 20	HELS ANGELS	UNIT 6 LEVEL 5 SOUTH	NEW ENGLAND HOUSE	NEW ENGLAND STREET	BRIGHTON	BN1 4GH	
HELEN LICKORISH	-1649 45	HELEN LICKORISH	HOBBS HOUSE	BANBURY ROAD	BLOXHAM	BANBURY	OX15 4PD	
LAVELLE DESIGN LTD	176308 15	LAVELLE DESIGN LIMITED	UNITY HOUSE	FLETCHER STREET	BOLTON	BL3 6NE		
HJH PR AND EVENTS	-8140 86	HJH PR AND EVENTS	22 QUEENS ROAD	HERTFORD	HERTFORDSHIRE	SG13 8AZ		
HRO C	-19706 38	HRO C LIMITED	15 HIGHFIELD ROAD	EDGBASTON	BIRMINGHAM	B15 3DU		
PCC SERVICES LTD	-17597 98	PCC SERVICES LTD	GRAPHIC HOUSE	TELFORD WAY	SEVERALLS PARK	COLCHESTER	ESSEX	CO4 4QP
ICM MANAGED AVAILABI	-688 16	ICM MANAGED AVAILABILITY SERVICES	ICM HOUSE	OAKWELL PARK	OAKWELL WAY	BIRSTALL	WEST YORKSHIRE	WF17 9LU
INT PRESS CUT BUREAU	-299 29	INTERNATIONAL PRESS-CUTTINGS BUREAU	224/236 WALWORTH ROAD	LONDON	SE17 1JE			
INTO LIGHTING LTD	-1177 34	INTO LIGHTING LIMITED	WOOLMER HOUSE	INDUSTRIAL ESTATE	BORDON	HAMPSHIRE	GU35 9QE	
ISSOLA	-664 50	ISSOLA	45 REDCHURCH STREET	LONDON	E2 7DJ			
JCT600 CONTRACTS	-6401 10	JCT600 CONTRACTS	RAWDEN HOUSE	GREEN LANE	YEADON	LEEDS	LS19 7BY	
JIGSAW JOINERY LTD	1648 48	JIGSAW JOINERY LTD	PINFOLD HOUSE	135 BLOXWICH ROAD	WALSALL	WEST MIDLANDS	WS2 8BS	
JONES LANG 1263 S/C	-566 81	JONES LANG LASALLE 1263 S/C	SCOTTISH WIDOWS UNIT FUNDS LTD	C/O JONES LANG LASALLE	PO BOX 55790	25 BANK STREET	LONDON E14 5WR	
JOHN TAYLOR	-821 15	JOHN TAYLOR	66 CLARENDON ROAD	AUDENSHAW	MANCHESTER	M34 5QB		
JOHN KALDOR FABRIC	-3171 11	JOHN KALDOR FABRICMAKERS LTD	JOHN KALDOR	PORTLAND HOUSE	4 GREAT PORTLAND STREET	LONDON	W1N 5AA	
WESTFIELD	-14007 82	WESTFIELD	THE WILMSLOW (NO 6) LTD PARTNERSHIP	ROYAL VICTORIA PLACE SHOPPING	300 ROYAL VICTORIA PLACE	TUNBRIDGE WELLS	TN11 2SS	
JENNIFER RICHARDS	50 00	JENNIFER RICHARDS						
KALLKWIK	-191 53	KALLKWIK	MANCHESTER HOUSE	THREE HIGH STREET	BROMSGROVE	WORCESTERSHIRE	B61 8AJ	
KARPELLE LTD	18777 21	KARPELLE LTD	SMITH HOUSE	P O BOX 50	ELMWOOD AVENUE	FELTHAM	MIDDLESEX, TW13 7QD	
KELLY SERVICES	-6681 34	KELLY SERVICES (UK) LTD	APPLE MARKET HOUSE	17 UNION STREET	KINGSTON UPON THAMES	SURREY	KT1 1RR	

KEENPAC LTD	-12610 60	KEENPAC LTD	CENTURION WAY	MERIDIAN BUSINESS PARK	LEICESTER	LE3 2WH		
KIWI SHOPFITTERS	-2405 24	KIWI SHOPFITTERS & CONSTRUCTION LTD	UNIT 84 APPIN ROAD	INDUSTRIAL	BIRKENHEAD	CH41 9HH		
KING STURGE & CO	6026 85	KING STURGE LLP	P O BOX 2534	40 BERKELEY SQUARE	BRISTOL		BS8 9AQ	
LABELON UK LTD	688 56	LABELON UK LIMITED	UNIT 10	CHILFORD COURT	RAYNE ROAD	BRAINTREE	ESSEX, CM7 2QS	
LANGHOLM CAPITAL	-930 85	LANGHOLM CAPITAL	62-65 CHANDOS HOUSE	LONDON	WC2N 4LP			
LAND SECURITIES FIN	-11418 02	LAND SECURITIES FINANCE LIMITED	5 STRAND	LONDON	WC2N 5AF			
C LAMB	200 00							
LEX LEASING	-759 05	LEX VEHICLE LEASING LIMITED	CROSSGATE	CROSS STREET	SALE	CHESHIRE	M33 7FU	
LEASE PLAN	586 05	LEASE PLAN	165 BATH ROAD	SLOUGH	BERKSHIRE	SL1 4AA		
LEMON MARKETING	1963 66	LEMON MARKETING	JASMINE HOUSE	22A WOODLAND ROAD	PATNEY	WILTSHIRE	SN10 3RD	
LEEP RECYCLING	-41 13	LEEP RECYCLING	36 NEW HAVEN ROAD	EDINBURGH	EH6 5PY			
CAROLINE LLOYD	17 85							
LESLEY MILLINGHAM	-88 25	LESLEY MILLINGHAM	91 REDDITCH ROAD	STOKE HEATH	BROMSGROVE	WORCS	B60 4JP	
MARTIN SLOWE	-6115 39	MARTIN SLOWE	STAR HOUSE	104-108 GRAFTON ROAD	LONDON	NW5 4BD		
MANPOWER UK LTD	-869 44	MANPOWER UK LTD	CAPITAL COURT	WINDSOR STREET	UXBRIDGE	UB8 1AB		
MAYTEKS	42817 76	MAYTEKS	BIRLIK CAD ALIAGA CIKMAZI SK	GULEN HAN NO 4 K	34630 BESYOUSEFAKOY	ISTANBUL TURKEY		
MATTHEW LEWIS DISPL	-547 55	MATTHEW LEWIS DISPLAYS	21 ALLESLEY OLD ROAD	COVENTRY	CV5 8BU			
M C L	-3611 83	MIDSHIRE COMMUNICATIONS LTD	MCL HOUSE	AINTREE ROAD	KEYTEC 7 BUSINESS PARK	PERSHORE	WR10 2JN	
MCARTHURGLEN UK LTD	-15578 74	MCARTHURGLEN UK LTD	THE CHESHIE OAKS PARTNERSHIP	3RD FLOOR, NATIONS HOUSE	103 WIGMORE STREET	LONDON	W1U 1WH	
MEADOWHALL CENTRE	-8148 63	MEADOWHALL CENTRE LIMITED	MANAGEMENT SUITE	1 THE OASIS	MEADOWHALL CENTRE	SHEFFIELD	S9 1EP	
MERLEY PAPER CONVERT	-587 50	MERLEY PAPERS CONVERTERS LTD	MERLEY HOUSE	PILOT ROAD	CORBY	NORTHANTS	NN17 5YH	
METRO CENTRE	-117 50	METRO CENTRE	CENTRE MANAGEMENT OFFICES	METRO CENTRE	GATESHEAD	TYNE AND WEAR	NE11 9YG	
MAUREEN GULLIFORD	-703 85	MAUREEN GULLIFORD	46 FRINTON ROAD	KIRBY CROSS	FRINTON ON SEA	ESSEX	CO13 0LE	
MIDDLETON MAINT	-2039 18	MIDDLETON MAINTENANCE GROUP		39-45 WASHWOOD HEATH ROAD		BIRMINGHAM	B8 1RS	
MICROLIGHTS	1968 65	MICROLIGHTS LIMITED	ELCOT LANE	MARLBOROUGH	WILTSHIRE	SN8 2BG		

MILES PARTITIONING	-528 75	MILES PARTITIONING INDUSTRIES LTD	MILES HOUSE	SHERWOOD ROAD	ASTON FIELDS	BROMSGROVE	WORCS	B60 3DR
MIDLANDS GAZETTE	-88 13	MIDLANDS GAZETTE	JOURNAL HOUSE	18 CURZON STREET	DERBY	DE1 1LL		
THE MIDLAND NEWS ASSOCIAT	-341 22	THE MIDLAND NEWS ASSOCIATION LTD	51-53 QUEEN STREET	WOLVERHAMPTON	WV1 1ES			
MILTON KEYNES COUNCI	-1615 00	MILTON KEYNES COUNCIL	RATING UNIT	P O BOX NO 5237	SAXON COURT	502 AVEBURY BOULEVARD	MILTON KEYNES	MK9 3ZA
M J SQUIRE LTD	-21111 35	M J SQUIRE LTD	BANKSIDE WORKS	DARNALL ROAD	SHEFFIELD	S9 5AH		
MODANA	1450 00	MODANA	ING COMMERCIAL FINANCE B V	P O BOX 3030	3980 DJ BUNNIK	THE NETHERLANDS		
MORPLAN	275 99	MORPLAN	PO BOX 54	HARLOW	ESSEX	CM20 2TS		
JULIA LTD T/A GLITZ	115593 56	JULIA LTD T/A GLITZ	BIBBY FACTORS LIMITED	7 BATH ROAD	SLOUGH	BERKS	SL1 3UE	
M PASHLEY	394 88							
MOYRA THORNTON	-106 69							
NASONS (CANTERBURY)	-3627 57	NASONS (CANTERBURY) LTD	47 HIGH STREET	CANTERBURY KENT	BR1 1HY			
NB REAL ESTATE	-11031 25	NB REAL ESTATE	HEAD OFFICE	25 SACKVILLE STREET	LONDON	W1S 3HQ		
NEWSQUEST	-108 70	NEWSQUEST (LONDON) LTD	UNECOL HOUSE	849 LONDON ROAD	NORTH CHEAM	SURREY	SM3 9BN	
NEWBURY WEEKLY	-352 50	NEWBURY WEEKLY NEWS GROUP	NEWSPAPER HOUSE	PARADAY ROAD	NEWBURY	BERKSHIRE	RG14 2DW	
NIVA CONTRACTS	10513 90	NIVA CONTRACTS	P O BOX 21350	LONDON	WC1E 7DW			
NIDD RECRUITMENT	-296 10	NIDD RECRUITMENT	2 YORK PLACE	KNARESBOROUGH	HG5 0AA			
BUSINESS STREAM	-38 83	BUSINESS STREAM	P O BOX 420	EDINBURGH	EH10 6YN			
NORMAN (UK) LTD	-2394 63	NORMAN (UK) LTD	250 WEST GEORGE STREET	GLASGOW	G2 4QX			
NORTHERN IRELAND ELEC	-652 96	NORTHERN IRELAND ELECTRICITY	PO BOX 2	BELFAST				
NORTHUMBRIAN WATER	-214 90	NORTHUMBRIAN WATER LIMITED	CUSTOMER ACCOUNTS CENTRE	PO BOX 200	DURHAM	DH1 5WG		
UNITED UTILITIES	-36 64	UNITED UTILITIES WATER LTD	PO BOX 50	WARRINGTON	WA55 1WA			
NORTHWST DSGN ASS LTD	1043 99	NORTHWEST DESIGN ASSOCIATES LIMITED	OLD COACH ROAD	KELSALL	CHESHIRE	CW6 0QJ		
NPOWER	3 98	NPOWER	PAYMENT PROCESSING CENTRE	P O BOX 18	KINGSWINFORD	WEST MIDLANDS	DY6 8BL	
ODANIC RENTS	-7456 72	ODANIC RENTS	DEW BOTTOMS FARM	HORNSISTONY LANE	GOOSNARCH	PRESTON	PR3 2NH	
OFFICE ANGELS	-2151 84	OFFICE ANGELS	71 ELSTREE WAY	BOREHAMWOOD	HERFORDSHIRE	WD6 1WD		

LYRECO UK LTD	-6101 69	LYRECO UK LIMITED	DEER PARK COURT	DONNINGTON WOOD	TELFORD	SHROPSHIRE	TF2 7NB	
ONLINE PACKAGING	-1116 54	ONLINE PACKAGING	WATERWELLS BUSINESS PARK	WATERWELLS DRIVE	QUEDELEY	GLOUCESTER	GL2 2AA	
ONECONFERENCE LTD	4 66	ONECONFERENCE LTD	ACT TELECONFERENCING LTD	QUEENS HOUSE	KYMBERLEY ROAD	HARROW	MIDDLESEX, HA1 1US	
OPTIMUM FREIGHT LTD	24176 01	OPTIMUM FREIGHT	UNIT 19 TWYFORD BUSINESS CENTRE	LONDON ROAD	BISHOPS STORTFORD	HERTS	CM23 3YT	
OLIVER SPARK	244 20	OLIVER SPARK	ELVI LIMITED	17 OXLEASOW ROAD	EAST MOONS MOAT	REDDITCH	B98 0RE	
OSBORNE KING	-16003 50	OSBORNE KING	COMMERCIAL PROPERTY CONSULTANTS	THE METRO BUILDING	6-9 DONEGALL SQUARE SOUTH	BELFAST	BT1 5JA	
PATH DESIGN	-8052 49	PATH DESIGN	7 TILNEY COURT	LONDON	EC1V 9BQ			
PAGE PERSONNEL	-4222 97	PAGE PERSONNEL	ACCOUNTS DEPARTMENT	8 BATH ROAD	SLOUGH	BERKSHIRE	SL1 3SA	
PA MAGAZINE	-881 25	PA MAGAZINE	GC PUBLISHING LTD	WESTWOOD BUSINESS PARKK	STRASBOURG STREET	MARGATE	KENT, CT9 4JJ	
GIORGIO PASSIGATTI	-874 95	GIORGIO PASSIGATTI	P O BOX 1880	89208 NEU-ULM	GERMANY			
P DEW	-74 19							
PEEL UTILITIES	-2121 31	PEEL UTILITIES SERVICE LTD	PEEL DOME	THE TRAFFORD CENTRE	MANCHESTER	M17 8PL		
PENKETHS OFFICE	-432 40	PENKETHS OFFICE PRODUCTIVITY	BASSENDAL ROAD	CROFT BUSINESS PARK	BEOMBOROUGH	WIRRAL	CH62 3QL	
ARVAL PHH	2291 75	ARVAL PHH VEHICLE SOLUTIONS	PHH CENTRE	WINDMILL HILL	SWINDON	SNS 6PE		
PINTO & CARVALHO	-6377 00	PINTO & CARVALHO	MALHAS E CONFECÇÕES LDA	TRAVESSA DO BRIGADEIRO	BARCELOS	PORTUGAL		
PLUS SHOPS LTD	-6800 38	PLUS SHOPS LTD	1 TENTERDEN STREET	LONDON	W1S 1TA			
THE PLASTIC CARD CO	-108 19	THE PLASTIC CARD COMPANY LTD	2/4 SEDDON PLACE	STANLEY INDUSTRIAL ESTATE	SKELMERSDALE	LANCASHIRE	WN8 8EB	
PLYMOUTH C COUNCIL	-2131 00	PLYMOUTH CITY COUNCIL	CASHIERS SECTION	FINANCE SERVICE	CIVIC CENTRE	PLYMOUTH	PL1 2AA	
POS-LINK LIMITED	-7351 09	POS-LINK LIMITED	14 HIGH STREET	PAULERSPURY	NORTHAMPTONSHIRE	NN12 7NA		
POWER	1778 86	POWER	10 OSMINGTON PLACE	TRING	HERFORDSHIRE	HP23 4EG		
E ON	-4681 50	E ON (POWERGEN)	ACCOUNTS RECEIVABLE	POWERGEN UK PLC	PO BOX 123	NOTTINGHAM	NG1 6HD	
PORTSMOUTH WATER PLC	20 09	PORTSMOUTH WATER PLC	P O BOX 8	WEST STREET	HAVANT	HANTS	PO9 1LG	
PROJECT EVENT	-3436 89	PROJECT EVENT	70 BONNINGTON SQUARE	LONDON	SW8 1TG			
PROLOGIC PLC	73123 78	PROLOGIC PLC	REDWOOD HOUSE	RECTORY LANE	BERKHAMSTED	HERTFORDSHIRE	HP4 2DH	
QRI LIMITED	-106946 47	QRI LIMITED	40 STOCKHILL ROAD	GREENGATES	BRADFORD	BD10 9AX		

QUEST RECRUITMENT	-141 00	QUEST RECRUITMENT	25 TENTERCROFT STREET	LINCOLN	LN5 7DB			
R & D CLEANING	514 31	R & D CLEANING SERVICES LTD	29 DAMSON CLOSE	CALLOW HILL	REDDITCH	WORCESTERSHIRE	B97 5WA	
REED STAFFING	-13654 45	REED STAFFING SERVICES LTD	CALIFORNIA	120 COOMBE LANE	LONDON	SW20 0BA		
RINKU OF LONDON PLC	47 82	RINKU GROUP PLC	622 WESTERN AVENUE	LONDON	W3 0TF			
POST OFFICE	2599 80	POST OFFICE	CASH HANDLING & DISTRIBUTION	REMITTANCE	PAPYRUS ROAD	WERRINGTON, PETERBOROUGH	PE4 5PG	
ROYAL MAIL GROUP PLC	-62400 64	ROYAL MAIL GROUP PLC	ROYAL MAIL HOUSE	STONE HILL ROAD	FARNWORTH	BOLTON	BL4 9XX	
ROYAL MAIL 009161100	-8305 16	ROYAL MAIL 0091611000	ROYAL MAIL GROUP PLC	PAPYRUS ROAD	WERRINGTON	PETERBOROUGH	PE4 5BR	
ROYAL MAIL 006012600	-40 00	ROYAL MAIL 0060126000	ROYAL MAIL GROUP PLC	PAPYRUS ROAD	WERRINGTON	PETERBOROUGH	PE4 5BR	
ROSEWOOD PUBLISHING	-612 82	ROSEWOOD PUBLISHING LTD	P O BOX 1217	TRING	HP23 5XB			
E H RUSSELL & CO LTD	-18875 07	E H RUSSELL & COMPANY LTD	79 MOTT STREET		BIRMINGHAM	B19 3HD		
SANMAR COMPUTER SERV	-3207 75	SANMAR COMPUTER SERVICES	14 HIGH STREET	PAULERSPURY	NORTHAMPTONSHIRE	NN12 7NA		
SAX TEXTILES LTD	-34500 82	SAX TEXTILES LTD	67 SAXONDALE DRIVE	RADCLIFFE ON TRENT	NOTTINGHAM	NG12 2JL		
SABAH INTERNATIONAL	-385 03	SABAH INTERNATIONAL LEATHER LTD	ROYAL WORKS	41 BROUGHTON STREET	MANCHESTER	M8 8AN		
SCOTTISH POWER PLC	466 62	SCOTTISH POWER PLC	PO BOX 3891	GLASGOW	G2 1JW			
SERENADE LTD	-146710 50	SERENADE LTD	UNIT 5	ABERDEEN STUDIOS	22 HIGHBURY GROVE	LONDON	N5 2EA	
SEFTON COUNCIL	-2142 00	SEFTON COUNCIL	FINANCE DEPARTMENT	MERTON HOUSE	STANLEY ROAD	BOOTLE	L20 3DL	
SETON LTD	287 50	SETON LTD	CANADA CLOSE	BANBURY	OXON	OX16 7RT		
SERCO LIMITED	-81 12	SERCO LIMITED	SERCO HOUSE	16 BARTLEY WOOD BUS PARK	BARTLEY WAY	HAMPSHIRE	RG27 9UY	
SEVERN TRENT WATER	-1901 86	SEVERN TRENT WATER	NEWCASTLE UPON TYNE	NE82 6XX				
SHEFFIELD CITY CNCL	197 00	SHEFFIELD CITY COUNCIL	P O BOX 1310	TOWN HALL	SHEFFIELD	S1 1UL		
SIGNS EXPRESS	-899 42	SIGNS EXPRESS	EDINBURGH WEST	DUMBRYDEN IND	DUMBRYDEN ROAD	EDINBURGH	EH14 2AB	
SIGNWARE SYSTEMS LTD	98 35	SIGNWARE SYSTEMS LTD	2 ORSETT CLOSE	HUMBERSTONE	LEICESTER	LE5 0AL		
SOTEKS	-17871 60	SOTEKS	BIRLIK CAD ALIAGA CIKMAZI SK 1	GULEN HAN NO 4 K	34630 BESVOL/SEFAKOY	ISTANBUL TURKEY		
SOLUTIONS	-223 49	SOLUTIONS	HAYSEECH ROAD	HALESOWEN	WEST MIDLANDS	B63 3PD		
SOUTH STAFFS WATER	29 15	SOUTH STAFFORDSHIRE WATER PLC	CUSTOMER SERVICES DEPT	SOUTH STAFFS WATER	PO BOX 63	WALSALL	WS2 7PJ	

SOUTHERN ELECTRIC	100 28	SOUTHERN ELECTRIC PLC	PO BOX 13	HAVANT HANTS	PO9 5JB			
SOLI HULL M B C	-839 00	SOLI HULL M B C	THE REVENUES DIVISION	P O BOX 1761	COUNCIL HOUSE	SOLI HULL	B91 3RR	
SPRINGPACK	-1016 37	SPRINGPACK	RACECOURSE ROAD	PERSHORE	WORCS	WR10 2EY		
SP GROUP	-586 33	SP GROUP	HEDERA ROAD	RAVENS BANK BUSINESS PARK	REDDITCH	B98 9EY		
SPERLING RETAIL DEV	-43333 78	SPERLING RETAIL DEVELOPMENTS LIMITED	6 MANOR ROAD	HAVERHILL	SUFFOLK	CB9 0EP		
STREAMLINE	-4462 46	STREAMLINE						
SBJ STEPHENSON LTD	15486 66	SBJ STEPHENSON LTD	CENTRAL ACCOUNTS PAYABLE	7-10 THE GROVE	GRAVESEND	KENT	DA12 1DU	
STANDARD LIFE INVEST	8769 16	STANDARD LIFE INVESTMENTS	CREDIT MANAGEMENT	PROPERTY ACCOUNTS	1 GEORGE STREET	EDINBURGH	EH2 2LL	
ST JOHNS WIN CHARITY	-11686 04	ST JOHN'S WINCHESTER CHARITY	32 ST JOHN'S SOUTH	THE BROADWAY	WINCHESTER	HAMPSHIRE	SO23 9LN	
STRUDWICK FLORAL DES	-976 43	STRUDWICK FLORAL DESIGN	35 TOWN MEAD BUSINESS CENTRE	WILLIAM MORRIS WAY	LONDON	SW6 2SZ		
STRAT ON AVON CNCIL	-7014 61	STRATFORD-ON-AVON DISTRICT COUNCIL	ELIZABETH HOUSE	CHURCH STREET	STRATFORD-UPON-AVON	CV37 6HX		
ST DAVIDS SHOPPING	-8282 86	ST DAVIDS SHOPPING CENTRE	5 STRAND	LONDON	WC2N 5AF			
RUTH STAPLES	-685 49							
SWALEC	22966 81	SWALEC	SWALEC	P O BOX 2346	CARDIFF	CF3 8WE		
SWANSEA CITY COUNCIL	2890 00	SWANSEA CITY COUNCIL	CITY TREASURER'S DEPT	PO BOX 67	THE GUILDHALL	SWANSEA	SA1 4NR	
TNT (UK) LIMITED	-34200 70	TNT (UK) LIMITED	SEAN O'NIELL	P O BOX 4	RAMSBOTTOM	LANCS	BLO 9AR	
T P SECURITY	-79 90	T P SECURITY	UNIT 6	INDUSTRIAL ESTATE	HASLEMERE	SURREY	GU27 2QH	
TRAFFORD B C	-11916 25	METROPOLITAN BOROUGH COUNCIL	DIRECTOR OF FINANCE	TRAFFORD MBC	P O BOX 65	SALE	M33 6BY	
TRAFFORD CENTRE	-57795 08	THE TRAFFORD CENTRE LIMITED	THE TRAFFORD CENTRE	MANAGEMENT SUITE	MANCHESTER	M17 8AA		
VERIVIDE LIMITED	214 67	VERIVIDE LIMITED	QUARTZ CLOSE	WARRENS BUSINESS PARK	ENDERBY	LEICESTER	LE19 4SG	
VI STEVENS	-35 50	VI STEVENS	391 STRATFORD ROAD	SHIRLEY	SOLI HULL	WEST MIDLANDS	B90 3BW	
V T WASTE SERVICES	-645 08	V T WASTE SERVICES	40 GREENHAM CLOSE	FRAZIER STREET	LONDON	SE1 7RP		
WESTMINSTER CC	-10255 00	CITY OF WESTMINSTER	P O BOX 4010	LONDON	SW1E 6QY			
WEST MIDLANDS WEEKLY	88 13	WEST MIDLANDS WEEKLY	HOURNAL HOUSE	18 CURZON STREET	DERBY	DE1 1LL		
WELSH WATER	999 93	WELSH WATER	CUSTOMER ACCOUNTS DEPT	LONGOROSS COURT	47 NEWPORT ROAD	CARDIFF	CF2 1AD	

WIDGET TRADING LTD	-91421 47	WIDGET TRADING LTD T/A FORMALITIES	192 HORNSEY ROAD	LONDON	N7 7LN			
WINCHESTER CITY C	6882 00	WINCHESTER CITY COUNCIL	THE CHIEF FINANCE OFFICER	CITY OFFICES	COLEBROOK STREET	WINCHESTER	HANTS SO23 9LJ	
TINA WILSON	-92 85							
ELECTRUM SERVICES	-700 94	ELECTRUM SERVICES	MELTONGATE HOUSE	MELTON ROAD	SYSTON	LEICESTER	LE7 2HD	
YORKSHIRE WATER	-31 88	YORKSHIRE WATER	PO BOX 52	VICAR LANE	BRADFORD	BD1 5RQ		

P/L CONTROL EURO	AQUAFABRIC SRL	90 35	AQUAFABRIC SRL		AQUAFABRIC SRL	CEO ACC EURO			VERSATO		SEDE LEGALE VIA TRIESTE N 12	37030 MONTECCHIA DI CROSERE VEF
P/L CONTROL EURO	EIRCON	15 52	EIRCON		EIRCON	P O BOX 43			KILRUSH		CO CLAIRE	
P/L CONTROL EURO	ERCEA INTERNATIONAL	214 96	ERCEA INTERNATIONAL		ERCEA INTERNATIONAL	7 BIS ROUTE DU PEROLLIER			69570 DARDILLY			
P/L CONTROL EURO	DEVEAUX S A	2607 80	NOVOTEX USE NO1500E		NOVOTEX	P O BOX 9225			47749		KREFELD	
P/L CONTROL EURO	PECLERS PARIS	876 01	PECLERS PARIS		PECLERS PARIS	CREATION			EDITION		COMMUNICATION	75002 PARIS
P/L CONTROL EURO	VENITEX	150 55	VENITEX INTERNATIONAL		VENITEX INTERNATIONAL	ZI LES GUERINS BP117			42126		LE COTEAU	FRANCE
P/L CONTROL US \$	ADORABLE JR	20329 71	LES VETEMENTS ADORABLE JR INC		LES VETEMENTS ADORABLE JR INC	5290 BOUL THIMENS			VILLE-ST LAURENT		QUEBEC	H4R 2B2
P/L CONTROL US \$	BLUE BIRD	84830 83	BLUE BIRD EMBROIDERY & GARMENTS LTD		BLUE BIRD EMBROIDERY & GARMENTS LTD	HEAD OFFICE 7TH FLOOR			WINNER BUILDING		36 MAN YUE STREET	HONG HON
P/L CONTROL US \$	OEBIS CORPORATION	0 01	OEBIS CORPORATION		OEBIS CORPORATION	OEBIS BUILDING			24 18 MINAMI HONMACHI		CHUOKU	541-0054 JAPAN
P/L CONTROL US \$	KARTEX GARMENTS	104188 59	KARTEX GARMENT MFG CO LTD		KARTEX GARMENT MFG CO LTD	497 CASTLE PEAK ROAD			NEW TIMELY IND BUILDING		3 & 8/F KOWLOON	HONG KONG
P/L CONTROL US \$	LAZZATI (UK) LTD	280 99	LAZZATI (UK) LTD		LAZZATI (UK) LTD	24 CITY BUSINESS CENTRE			6 BRIGHTON ROAD		HORSHAM	WEST SUSSEX
P/L CONTROL US \$	LAIS FASHION	546116 58	LAIS FASHION FACTORY CO		LAIS FASHION FACTORY CO	RM F 5/F			WING CHEUNG IND BLDG		109 HOW MING ST	KWUN TONG KLN
P/L CONTROL US \$	MILOS MANUFACTURING	86378 61	MILOS MANUFACTURING CO LTD		MILOS MANUFACTURING CO LTD	ROOM 1103 11/F			MILOS INDUSTRIAL BUILDING		2 10 TAI YUEN STREET	KWAI CHUNG N T
P/L CONTROL US \$	MINTLEX	44512 24	MINTLEX KNITTERS LTD		MINTLEX KNITTERS LTD	109 HOW MING STREET			7A-E WING CHEUNG		INDUSTRIAL BLDG	KWUN TONG
P/L CONTROL US \$	NEWFORM KNITTERS LTD	-40809 29	NEWFORM KNITTERS LTD		NEWFORM INVESTMENT LTD	BLK B & D			15/F HANG CHEONG FTY BLDG		1 WING MING STREET	CASTLE PEAK ROAD
P/L CONTROL US \$	SAVANNAH (FAR EAST)	14505 82	SAVANNAH (FAR EAST) LIMITED		SAVANNAH (FAR EAST) LIMITED	ROOM 21A/J			GREENLAND S&T BUILDING		201 NINGXIA ROAD	SHANGHAI
P/L CONTROL US \$	SHELISHAM TRADING CO	8195 16	SHELISHAM TRADING CO LTD		SHELISHAM TRADING CO LTD	1602-4 WORLD COMMERCE CENTRE			HARBOUR CITY		11 CARTON ROAD	KOWLOON
P/L CONTROL US \$	CHIN HO KNITTING	-8470 99	CHIN HO KNITTING LTD		CHIN HO KNITTING LTD	UNIT F			3/F SELWYN FTY BLDG		404 KWUN TONG ROAD	KWUN TONG

Appendix C

Receipts and Payments Abstract to 5 March 2008

	IVLE REALISATIONS LTD		ELVI INVESTMENTS LTD		ELVI HOLDINGS LTD	
	£	£	£	£	£	£
ASSET REALISATIONS						
Sales (Administration)	203,169 31		nil		nil	
Bank Interest Net	675 40		290 41		nil	
Debtors (Pre-Appointment)	128,230 49		nil		nil	
Intellectual Property	2 00		299,998 00		nil	
Equipment	20,000 00		nil		nil	
Premises	24 00		2 00		1 00	
Goodwill	1 00		1 00		nil	
Information Technology	2 00		nil		nil	
Stock	579,968 00		nil		nil	
Concessions	1 00		nil		nil	
Cash at Bank	536,548 00		nil		nil	
Third Party Funds	131,514 80		nil		nil	
Utility Refunds	4,473 89		nil		nil	
		1,604,609 89		300,291 41		1 00
COST OF REALISATION						
Bank Charges	(7,093 00)		nil		nil	
Petty Cash	(5,650 00)		nil		nil	
Trading Expense	(16,794 36)		nil		nil	
Customer Refunds	(8,322 03)		nil		nil	
Preferential Creditors	(5,751 51)		nil		nil	
		(43,610 90)		nil		nil
		<u>1,560,998 99</u>		<u>300,291 41</u>		<u>1 00</u>
Balance in Hand		<u>1,560,998 99</u>		<u>300,291 41</u>		<u>1 00</u>

Notice of a meeting of creditors

Name of Company
Elvi Holdings Limited

Company number
03338735

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

Court case number
9058 of 2008

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

Notice is hereby given by (a) Lynn Robert Bailey, Lindsey Jane Cooper and Simon Peter Bower of Baker Tilly Restructuring & Recovery LLP, St Philips Point, Temple Row, Birmingham, B2 5AF

(b) Insert full name and
address of registered office
of the company

that a meeting of the creditors of (b) Elvi Holdings Limited of Baker Tilly Restructuring & Recovery LLP, St Philips Point, Temple Row, Birmingham, B2 5AF

(c) Insert details of place
of meeting

is to be held at (c) The Hotel Du Vin, 25 Church Street, Birmingham, B3 2NR

(d) Insert date and time of
meeting

on (d) 26 March 2008 at 1000 hrs

The meeting is

*Delete as applicable

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

~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule;~~

~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule;~~


~~*(4) a further creditors' meeting under paragraph 56 of the Schedule;~~

~~*(5) a creditors' meeting under paragraph 62 of 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 Administrator

Dated 6/3/08

* Delete as applicable

A copy of the proposals ~~/revised proposals~~ is attached

Notice of a meeting of creditors

Name of Company
Elvi Investments Limited

Company number
00416970

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

Court case number
9057 of 2008

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

Notice is hereby given by (a) Lynn Robert Bailey, Lindsey Jane Cooper and Simon Peter Bower of Baker Tilly Restructuring & Recovery LLP, St Philips Point, Temple Row, Birmingham, B2 5AF

(b) Insert full name and
address of registered office
of the company

that a meeting of the creditors of (b) Elvi Investments Limited of Baker Tilly Restructuring & Recovery LLP, St Philips Point, Temple Row, Birmingham, B2 5AF

(c) Insert details of place
of meeting

is to be held at (c) The Hotel Du Vin, 25 Church Street, Birmingham, B3 2NR

(d) Insert date and time of
meeting

on (d) 26 March 2008 at 1030 hrs

The meeting is

*Delete as applicable

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

~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule;~~

~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule;~~


~~*(4) a further creditors' meeting under paragraph 56 of the Schedule;~~

~~*(5) a creditors' meeting under paragraph 62 of 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 Administrator

Dated 6/3/08

* Delete as applicable

A copy of the *proposals ~~revised proposals~~ is attached

Notice of a meeting of creditors

Name of Company
Ivle Realisations Limited (formerly Elvi Limited)

Company number
00489332

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

Court case number
9059 of 2008

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

Notice is hereby given by (a) Lynn Robert Bailey, Lindsey Jane Cooper and Simon Peter Bower of Baker Tilly Restructuring & Recovery LLP, St Philips Point, Temple Row, Birmingham, B2 5AF

(b) Insert full name and
address of registered office
of the company

that a meeting of the creditors of (b) Ivle Realisations Limited (formerly Elvi Limited) of Baker Tilly Restructuring & Recovery LLP, St Philips Point, Temple Row, Birmingham, B2 5AF

(c) Insert details of place
of meeting

is to be held at (c) The Hotel Du Vin, 25 Church Street, Birmingham, B3 2NR

(d) Insert date and time of
meeting

on (d) 26 March 2008 at 1100 hrs

The meeting is


*Delete as applicable

*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ("the Schedule"),
~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule,~~
~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule,~~
~~*(4) a further creditors' meeting under paragraph 56 of the Schedule,~~
~~*(5) a creditors' meeting under paragraph 62 of 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 Administrator

Dated 6/3/08

* Delete as applicable

A copy of the proposals ~~revised proposals~~ is attached

Rule 8.1

Insolvency Act 1986

Form 8 2

Proxy (Administration)

ELVI HOLDINGS LIMITED

Name of Creditor _____

Address _____

Name of Proxy Holder

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on 26 March 2008, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Voting Instructions for resolutions

*Please delete as appropriate

1 For the acceptance/rejection* of the administrator's proposals/revised proposals* as circulated

2 For the appointment of

 of

representing _____

as a member of the creditors' committee

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Remember there may be resolutions on the other side of this form

Appendix E

Rule 8.1

Insolvency Act 1986

Form 8.2

Proxy (Administration)

ELVI INVESTMENTS LIMITED

Name of Creditor _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting. If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend, please state the name(s) of the alternatives as well.

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion.

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on 26 March 2008, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting Instructions for resolutions

*Please delete as appropriate

1 For the acceptance/rejection* of the administrator's proposals/revised proposals* as circulated

2 For the appointment of

_____ of

representing _____

as a member of the creditors' committee

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Remember there may be resolutions on the other side of this form

Rule 8.1

Insolvency Act 1986

Form 8.2

Proxy (Administration)

IVLE REALISATIONS LIMITED (FORMERLY ELVI LIMITED)

Name of Creditor

Address

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on 26 March 2008, or at any adjournment of that meeting The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Voting Instructions for resolutions

*Please delete as appropriate

1 For the acceptance/rejection* of the administrator's proposals/revised proposals* as circulated

2 For the appointment of

of

representing

as a member of the creditors' committee

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Remember there may be resolutions on the other side of this form

Appendix F

INSOLVENCY RULES 1986 (AS AMENDED)

Entitlement to vote (Rule 2.38)

- 1) Subject as follows, at a meeting of creditors in administration proceedings a person is entitled to vote only if –
 - a) he has given to the administrator, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of the debt which –
 - i) he claims to be due to him from the company, or
 - ii) in relation to a member State liquidator, is claimed to be due to creditors in proceedings in relation to which he holds office,
 - b) the claim has been duly admitted under the following provisions of this Rule, and
 - c) there has been lodged with the administrator any proxy which he intends to be used on his behalf,

and details of the debt must include any calculation for the purposes of Rules 2 40 to 2 42

- 2) The chairman of the meeting may allow a creditor to vote, notwithstanding that he has failed to comply with paragraph (1)(a), if satisfied that the failure was due to circumstances beyond the creditor's control
- 3) The chairman of the meeting may call for any document or other evidence to be produced to him, where he thinks it necessary for the purpose of substantiating the whole or any part of the claim
- 4) Votes are calculated according to the amount of a creditor's claim as at the date on which the company entered administration, less any payments that have been made to him after that date in respect of his claim and any adjustment by way of set-off in accordance with Rule 2 85 as if that Rule were applied on the date that the votes are counted
- 5) A creditor shall not vote in respect of a debt for an unliquidated amount, or any debt whose value is not ascertained, except where the chairman agrees to put upon the debt an estimated minimum value for the purpose of entitlement to vote and admits the claim for that purpose
- 6) No vote shall be cast by virtue of a claim more than once on any resolution put to the meeting

7) Where –

- a) a creditor is entitled to vote under this Rule,
 - b) has lodged his claim in one or more sets of other proceedings, and
 - c) votes (either in person or by proxy) on a resolution put to the meeting, and
 - d) the member State liquidator casts a vote in respect of the same claim,
- only the creditor's vote shall be counted

8) Where –

- a) a creditor has lodged his claim in more than one set of other proceedings, and
- b) more than one member State liquidator seeks to vote by virtue of that claim,

the entitlement to vote by virtue of that claim is exercisable by the member State liquidator in main proceedings, whether or not the creditor has lodged his claim in the main proceedings

- 9) For the purposes of paragraph (6), the claim of a creditor and of any member State liquidator in relation to the same debt are a single claim
- 10) For the purposes of paragraphs (7) and (8), "other proceedings" means main proceedings, secondary proceedings or territorial proceedings in another member State

Appendix G

ADMINISTRATORS' TIME COST ANALYSIS

IVLE REALISATIONS LIMITED (FORMERLY ELVI LTD)

ELVI INVESTMENTS LIMITED

ELVI HOLDINGS LIMITED

ALL IN ADMINISTRATION

TIME COSTS SUMMARY (COMBINED) FROM 7 FEBRUARY 2008 TO 28 FEBRAURY 2008

Classification of Work Undertaken	Hours				Total Hours	Time Costs £	Average Hourly Rate £
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff			
Appointment Administration and Planning	8 8	1 0	48 5	0 2	58 5	6,846 50	117 03
Case Management	5 0	7 4	20 5	0 0	32 9	4,732 50	143 84
General Filing & Administration	0 0	5 5	34 5	0 1	40 1	3,320 00	82 79
Receipts & Payments	0 0	23 3	7 5	0 0	30 8	2,528 5	82 09
Legal Matters	3 9	0 0	0 0	0 0	3 9	1,228 50	315 00
Employee Creditors	0 0	0 0	68 2	0 0	68 2	7,842 50	114 99
Secured Creditors	3 0	0 0	0 0	0 0	3 0	1,095 00	365
Unsecured Creditors	3 7	3 1	0 0	1 5	8 3	1,932 00	232 77
Statutory Reporting	4 3	0 0	0 0	3 5	7 8	1,762 00	225 90
Insurance	0 0	0 0	7 5	0 0	7 5	517 50	69 00
HP & Leasing	0 0	0 3	0 0	0 0	0 3	54 00	180 00
Land & Property	3 5	20 2	0 0	0 0	23 7	5,194 00	219 16
Retention of Title	0 0	1 3	0 0	0 0	1 3	206 00	158 46
Sale of Business	91 6	35 5	38 8	0 8	166 7	42,412 00	254 42
Employee Trading Issues	3 6	2 7	0 0	0 0	6 3	1,710 00	271 43
General Trading Activities	32 6	174 6	8 5	0 0	215 7	44,310 50	205 43
Suppliers and Stock	0 0	0 0	86 5	0 0	86 5	7,352 50	85 00
Trading Receipts and Payments	0 0	0 0	29 50	0 0	29 50	2,035 50	69 00
Totals	160.0	274 90	350 0	6.1	791.00	135,079 50	170 77

Appendix H

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CURRENT CHARGE OUT RATES

	Rate at commencement £
Partner	325-365
Manager	195-250
Administrator	70-120
Support staff	45-80

It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it

Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

CURRENT "CATEGORY 2" DISBURSEMENT RATES

Authority will be sought to recover the following costs as "Category 2"

Fax	62 p per fax
Photocopying	6 5p per page
Internal room hire	£25/80 per room
Subsistence	£23 per night
Travel (car)	38 pence per mile

Appendix I

SUMMARY OF PAYMENTS TO ADMINISTRATORS AND ASSOCIATED PARTIES

AMOUNTS PAID OR PAYABLE TO THE ADMINISTRATORS' FIRM	
TYPE AND PURPOSE	£
Travel	43 00
Mileage	1,228 96
Photocopying	390 00
Hotel Accommodation	491 17
Subsistence	87 20
Other	9 31
Total	2,249 64

AMOUNTS PAID OR PAYABLE TO ASSOCIATED PARTIES OF ADMINISTRATOR	
TYPE AND PURPOSE	£
Total	

AMOUNTS PAID OR PAYABLE TO THE ADMINISTRATORS' SOLICITOR	
TYPE AND PURPOSE	£
DLA Solicitors – appointment, property, sale of business and general advice (Time Costs)	tbc
Total	

AMOUNTS PAID OR PAYABLE TO THE ADMINISTRATORS' AGENT	
TYPE AND PURPOSE	£
GVA Grimley- valuation of plant & machinery and property Sale of property and assignment of leaseholds (Commission)	tbc
Total	

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

**CHARGING, EXPENSES AND DISBURSEMENTS
POLICY STATEMENT**

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrative staff
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units
- Time billed is subject to Value Added Tax (VAT) at the applicable rate (currently 17.5%)

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to Value Added Tax (VAT) at the applicable rate (currently 17.5%)