

Rule 2.10

The Insolvency Act 1986
Administration Order
Pursuant to Section 21(2) of the
Insolvency Act 1986

S.21(2)

To the Registrar of Companies

For Official Use

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Company Number

552331

Insert full name of
company

Name of Company

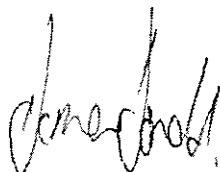
Orb Estates Plc

Insert full name and
address

I, Douglas MacDonald
81 St Martins' Lane
London
WC2N 4AA

administrator of the company attach a copy of the administration order.

Signed



Date

16/07/03

Presenter's name,
address and reference
(if any)

ORBESTA
Orb Estates Plc

Douglas MacDonald
The MacDonald Partnership
81 St Martins' Lane
London
WC2N 4AA

For Official Use

Insolvency Section

Post Room



A08
COMPANIES HOUSE

0321
17/07/03

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
MANCHESTER DISTRICT REGISTRY

IN THE MATTER OF ORB ESTATES PLC

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

Before His Honour Judge McGonigal
Sitting as a Judge of the High Court

ADMINISTRATION ORDER

UPON the Petition of Charles Osborne Helvert of Beavers, 4 Sandown Avenue Esher Surrey KT10 9NT, Michell Higgins of Bielside Mill 23 North Deeside Road, Bielside Aberdeen AB15 9AD, Steven Francis Johnstone of 568 Green Lanes, London N13 5RZ, Roger Taylor of Apartment 67 Chaedoz, Haute Nendaz, Sion, Ch-1997, Switzerland, directors of the above-named Company, presented to the Court on 19 June 2003

AND upon hearing Counsel for the Petitioner and upon reading the evidence

IT IS ORDERED that during the period, which this Order is in force, the affairs, business and property of the Company shall be managed by the Administrators hereinafter appointed for the following purpose:

- (i) a more advantageous realisation of the Company's assets than would be effected on a winding up;

AND it is ordered that Douglas MacDonald b appointed as Administrator of the Company

AND it is ordered that the costs of the Independent Report and of the Petition (including the legal and accountancy costs incurred in connection therewith) be paid as an expense of the Administration

AND it is ordered pursuant to Rule 7.31(5) of the Insolvency Rules 1986 that the independent report prepared under Rule 2.2 of the Insolvency Rules 1986 be not open to inspection for a period of 28 days without leave of the Court

AND it is ordered that there be a stay of the Petition for the winding up of the Company presented to the High Court of Justice Chancery Division Companies Court by Lloyds Bank plc on 21st February 2003 save for the purposes of the making of an application to dismiss such Petition.

AND it is further ordered that service of the Petition on the Administrator be dispensed with

Dated 11 July 2003