

**The Insolvency Act 1986
Notice of Discharge of
Administration Order
Pursuant to Section 18(4) of the
Insolvency Act 1986**

S.18(4)

To the Registrar of Companies

For Official Use

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Company Number

01483013

Insert full name of
company

Name of Company

AY BANK LIMITED

Insert full name and
address

I

Jeremy Willmont
1 Snow Hill
London
EC1A 2EN

joint administrator of the company hereby give notice that on

Insert date

26 September 2003

the administration order was discharged. An office copy of the said order of discharge is attached.

Signed

J. Willmont

Dated

30/9/03

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

AY BANK LIMITED

Jeremy Willmont
Moore Stephens Corporate Recovery
1 Snow Hill
London
EC1A 2EN

Ins

For Official Use



IN THE HIGH COURT OF JUSTICE

No 4201 of 1999

CHANCERY DIVISION

COMPANIES COURT

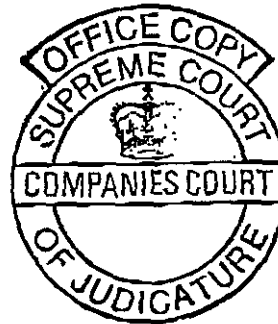
MR JUSTICE HART

IN THE MATTER OF AY BANK LIMITED

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

THE 25TH DAY OF SEPTEMBER 2003



ORDER

UPON THE APPLICATION of DAVID ALAN ROLPH and JEREMY MARK JEREMY WILLMONT the joint administrators of the Company (together the "Joint Administrators").

AND UPON HEARING Counsel for the Applicants

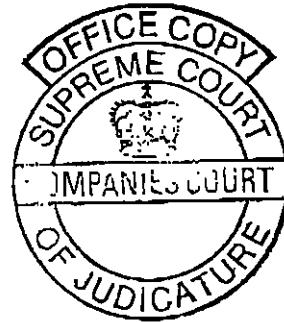
AND UPON READING the documents recorded on the Court file as having been read

IT IS ORDERED that:

1. the administration order made herein on the 25 June 1999 be discharged pursuant to section 18 Insolvency Act 1986, such discharge to take effect conditional upon and immediately before the passing of a resolution of the Company members to wind up the Company voluntarily;
2. the preferential creditors of the Company be paid in accordance with and subject to the priority afforded to them in the winding up of the Company as if the relevant date for the calculation of the preferential debts of the Company was 25 June 1999;

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3. the Joint Administrators be released pursuant to section 20(1)(b) of the Insolvency Act 1986 on the expiry of 14 days after filing their final receipts and payments account conditional upon no objection being made to any Joint Administrator within that period. In the event of any such objection the Joint Administrators shall have liberty to apply.



No 4201 of 1999

IN THE HIGH COURT OF JUSTICE

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IN THE MATTER OF AY BANK LIMITED

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986



ORDER

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Atlantic House
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Ref D4/AJS/NPD

Applicants' Solicitors