

## 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 Act 1986

# AI.26

For Official Use

To the Registrar of Companies

--	--	--

Company Number

2181171

Name of Company

BISHOPSGATE PROPERTY LTD (V.A)

I/We J A Talbot M L McKillop

of 1 Surrey Street  
London WC2R 2NT

supervisor(s) of a voluntary arrangement approved on

29 July 1993

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

29 July 1999

to

28 July 2000

Number of continuation sheets attached

☐

Signed

Date 15.9.00

Arthur Andersen  
1 Surrey Street  
London WC2R 2NT

For Official Use  
Insolvency Sect Post Room

Ref: MAX107/F\*AP/SD/RK



## Note

## ABSTRACT

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 appointee since he was appointed

\*Delete as appropriate

RECEIPTS		£
Brought forward from previous Abstract (if any)		3007845.27
Interest on Deposit A/c		250.54
Carried forward to *continuation sheet/next Abstract		3008095.81
PAYMENTS		£
Brought forward from previous Abstract (if any)		2987248.74
Bank charges and interest		69.00
Carried forward to *continuation sheet/next Abstract		2987317.74

\*Delete as appropriate

18 September 2000

**TO ALL CREDITORS**

Arthur Andersen

PO Box 55  
1 Surrey Street  
London WC2R 2NT

Tel 020 7438 3000  
Fax 020 7438 3771

Direct line 020 7438 2817

Our ref MF/AP/SHD/CLH

When telephoning please ask for  
Miss C Hughes

Dear Sir(s)/Madam

**BISHOPSGATE PROPERTY LTD  
(IN ADMINISTRATION AND VOLUNTARY ARRANGEMENT)  
REPORT TO THE CREDITORS AS AT 28 JULY 2000  
PURSUANT TO RULE 1.26(2) OF THE INSOLVENCY RULES 1986**

We write to report on progress in the Voluntary Arrangement of the above company in the twelve months since the date of our last report, 28 July 1999.

**INTRODUCTION**

John Andrew Talbot, Anthony William Brierley and Murdoch Lang McKillop were appointed Joint Administrators of Bishopsgate Property Ltd ("BPL") on 11 December 1991 by an Order of the High Court. The purpose for which the Administration Order was granted was a more advantageous realisation of BPL's assets than would have been effected in a winding up.

The Administration Order was varied on 14 May 1993 and the approval of a Company Voluntary Arrangement ("CVA") was added as a purpose of the Administration. The CVA was approved by the members and creditors of BPL on 29 July 1993, and John Andrew Talbot and Murdoch Lang McKillop were subsequently appointed Joint Supervisors.

In the sections that follow, we set out the further progress that has been made in the CVA in accordance with Rule 1.26(2) of the Insolvency Rules 1986. Creditors should also refer to the most recent report of the Administrators.

**PROGRESS SINCE LAST REPORT**

A summary of receipts and payments for the seven years ended 28 July 2000 is attached as Appendix 1. Attached as Appendix 2 is the full statutory abstract of receipts and payments for the year ended 28 July 2000.

TO ALL CREDITORS  
18 September 2000  
Page - 2

Adjudication of Creditor Claims

As previously advised, no preferential claims have been made against BPL.

All creditor claims in the CVA have been agreed, as shown below:

<u>Ordinary</u>	<u>Number</u>	<u>Amount</u> <u>£</u>
Agreed	23	3,595,368

Transfer of Funds from the Joint Administrators

The Joint Administrators have transferred funds of approximately £3 million to the CVA.

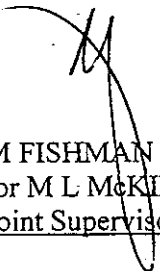
Distribution of Funds

Three dividends totalling 84 pence in the pound have been paid to ordinary creditors. The most recent distribution was made on 3 June 1998. We refer you to the latest report of the Administrators for an indication of the prospects of any further dividends being paid to creditors.

CONCLUSION

We will continue to progress the CVA and will report to you again in twelve months time, or sooner if the CVA has been completed.

Yours faithfully

  
M FISHMAN  
for M L McKILLOP  
Joint Supervisor

Encs

**BISHOPSGATE PROPERTY LTD**  
**(IN ADMINISTRATION AND VOLUNTARY ARRANGEMENT)**

**SUMMARY OF RECEIPTS & PAYMENTS**  
**AS AT 28 JULY 2000**

<u>£000's</u>	<u>Receipts and Payments To Date</u>
Transferred from Joint Administrators	3,006
Bank interest	1
Less:	
Supervisors' fees	(8)
Bank charges and interest	(1)
Funds available for distribution	<u>2,998</u>
Distributed to ordinary creditors	(2,977)
Transferred to disputed claims account (see note)	(21)
Funds held by Supervisors available for distribution	<u>-</u>
Funds held by Supervisors on disputed claims account	<u>21</u>

Note: these funds relate to unclaimed dividends, which may become available for re-distribution in due course.