

**This document is important and requires your immediate attention. If you are in any doubt about the action you should take, you should contact your solicitor, accountant or other professional adviser.**

**Date: 5 April 2017**

**IN THE MATTER OF  
ARM ASSET BACKED SECURITIES S.A. (IN LIQUIDATION)**

**AND IN THE MATTER OF  
THE INSOLVENCY ACT 1986**

**PROPOSAL FOR A COMPANY VOLUNTARY ARRANGEMENT UNDER THE  
PROVISIONS OF THE ABOVE ACT**

This document contains the notice of the Creditors' Meeting to be held at 11 a.m. (BST) on 3 May 2017. It is important that creditors attend the meeting or complete and return the relevant Proxy Form.

To vote at the Creditors' Meeting, creditors will need to complete and submit a Notice of Claim. Further details as to the completion and submission of the Notice of Claim and the Proxy Form are contained within this CVA Proposal.

This document also contains the notice of the member's meeting to be held at 11.30 a.m. (CET) on 4 May 2017 and a proxy form for that member's meeting. That notice and proxy form for the member's meeting can be found in Schedule 11.

## TABLE OF CONTENTS

PART I – EXECUTIVE SUMMARY .....	5
1. Introduction and brief explanation of position – Rule 1.3(1).....	6
2. What is a CVA? .....	7
3. For the attention of individuals who have received compensation from the FSCS .....	8
4. Time limits for submitting a Notice of Claim.....	8
PART II – TIMETABLE AND CREDITOR REQUIRED ACTIONS .....	9
5. Key dates and expected timetable.....	10
6. Voting at the Creditors’ Meeting .....	10
7. Entitlement of investors to vote at the Creditors’ Meeting .....	12
8. Creditor erroneously omitted from notice of this proposal - Rule 1.3(2)(fa) and section 5(2)(b)(ii) of the Act .....	13
9. Notification of claims .....	13
10. Payment of the Dividend .....	13
11. Resolutions.....	14
PART III – BACKGROUND .....	16
12. General information .....	17
13. Nature of ARM’s business.....	17
14. ARM’s books and records .....	18
15. The Bond issuing process .....	18
16. The Pending Bondholders.....	18
17. The English court proceedings.....	20
18. The settlement.....	20
19. The FSCS.....	21
20. Statement of affairs – Rule 1.3(2)(a)(i), (ii) and 1.3(2)(c).....	22
21. Comparison of the CVA versus a liquidation .....	22
22. Third party contributions and/or assets – Rule 1.3(2)(b) .....	23
23. Creditors’ claims – Rule 1.3(2)(c)(i).....	23
24. Connected creditors – Rule 1.3(2)(c)(ii).....	23
25. Prior transactions - Rule 1.3(2)(c)(iii).....	23
26. Liquidators’ statement relating to the value of the prescribed part – Rule 1.10(3).....	24
27. Guarantees given by third parties for liabilities - Rule 1.3(2)(d) and Rule 1.3(2)(j) .....	24
PART IV – TERMS OF THE CVA.....	25
28. The Effective Date .....	26
29. Funds in the CVA and excluded assets - Rule 1.3(2)(k) and Rule 1.3(2)(a)(iii) .....	26
30. Ranking/segregation of assets.....	27
31. Compromise of the claims of the Administrative Parties .....	27

32.	Individuals who have received FSCS Compensation .....	28
33.	Determining creditors' Approved Claims.....	28
34.	Distribution of ARM's Assets generally.....	28
35.	The Standard Dividend - Rule 1.3(2)(f).....	29
36.	The Enhanced Dividend - generally.....	29
37.	The Enhanced Dividend – calculation .....	29
38.	The Enhanced Dividend – payment - Rule 1.3(2)(f) .....	31
39.	Payment of the Dividend generally.....	31
40.	Foreign currency .....	32
41.	Unclaimed Dividends - Rule 1.3(2)(l) .....	32
42.	Effect of the approval of the CVA.....	32
43.	Completion and duration of the CVA – Rule 1.3(2)(e) .....	33
44.	Notices .....	33
45.	Powers and functions of the Supervisors - Rule 1.3(2)(o).....	33
46.	Details of the Supervisors - 1.3(2)(p).....	34
47.	Nominees' fees - Rule 1.3(2)(g) .....	34
48.	Supervisors' remuneration - Rule 1.3(2)(h).....	35
49.	Creditors' committee .....	35
50.	Application of the EC Regulation on Insolvency Proceedings - Rule 1.3(2)(q).....	35
51.	Future business – Rule 1.3(2)(m).....	36
52.	Credit facilities – Rule 1.3(2)(n).....	36
53.	Vacancy in the office of Supervisor.....	36
54.	Ambiguity .....	36
55.	Third parties.....	36
56.	Exclusion clause .....	37
57.	Supervisors' and Provisional Liquidators' indemnity and release.....	37
58.	Indemnity granted to the representative beneficiaries .....	37
59.	Modifications.....	37
60.	Future meetings.....	38
61.	Governing law.....	38
	SCHEDULE 1 Definitions in the CVA Proposal .....	39
	SCHEDULE 2 Statement of affairs .....	44
	SCHEDULE 3 Notice of Clai .....	91
	SCHEDULE 4 Proxy Form .....	100
	SCHEDULE 5 Notice of the Creditors' Meeting .....	103
	SCHEDULE 6 Guide to the Supervisors' Fees .....	106
	SCHEDULE 7 Nominees' and Supervisors' disbursement policy .....	110

SCHEDULE 8 Example Enhanced Dividend calculation .....	113
SCHEDULE 9 FSCS letter .....	115
SCHEDULE 10 Settlement agreement summary and form of settlement agreement .....	118
SCHEDULE 11 Notice of member's meeting and member's proxy form .....	160

## **PART I – EXECUTIVE SUMMARY**

## 1. Introduction and brief explanation of position – Rule 1.3(1)

- 1.1 On 4 October 2013, ARM Asset Backed Securities S.A., a *société anonyme* incorporated under the laws of the Grand Duchy of Luxembourg (“ARM”), presented a petition to the English court that it be wound up (i.e. that it be placed into liquidation). That petition was adjourned and Mark James Shaw and Malcolm Cohen were appointed as provisional liquidators of ARM (the “**Provisional Liquidators**”) by an order of the English court dated 9 October 2013.
- 1.2 The same winding up petition was ultimately heard by the English court on 10 March 2017, when the court made a winding-up order in respect of ARM. Later that same day (the “**Liquidators’ Appointment Date**”), we, Mark James Shaw, Malcolm Cohen and Sarah Megan Rayment, all of BDO LLP, 55 Baker Street, London W1U 7EU were appointed as liquidators (the “**Liquidators**”) of ARM. That appointment was effected by the Secretary of State for Business, Energy and Industrial Strategy at the request of the Financial Services Compensation Scheme Limited (the “**FSCS**”) as the largest creditor of ARM.
- 1.3 The Liquidators are making a proposal to ARM’s creditors for a company voluntary arrangement to be implemented pursuant to Part 1 of the Insolvency Act 1986 (a “**CVA**”).
- 1.4 Capitalised terms and expressions used in this document are defined in Schedule 1 of this document. This document is the “**CVA Proposal**”.
- 1.5 The purpose of the CVA is to enable the Liquidators to distribute ARM’s Assets to ARM’s creditors in a timely and cost-effective manner in accordance with Part IV of the CVA Proposal.
- 1.6 The terms of the CVA are set out in more detail in Part IV of this CVA Proposal but, in brief summary, the CVA will:
  - (a) clarify the treatment of claims with regard to the ranking of Bonds as between themselves;
  - (b) compromise the claims of the Administrative Parties;
  - (c) give effect to the terms of the settlement of the litigation between Pending and Non-Pending Bondholders by compromising the claims that certain creditors had or may have had over ARM’s Assets to the exclusion of other creditors; and
  - (d) provide a framework to deal with various other issues which have arisen since the litigation between the Pending and Non-Pending Bondholders was commenced, and which need to be dealt with in order to distribute ARM’s Assets to its creditors.
- 1.7 If the CVA is approved, then the Supervisors of the CVA (who are proposed to be the same persons as the Liquidators) will commence distribution of all of ARM’s Assets to its creditors in accordance with the provisions of the CVA as soon as reasonably possible, subject only to a reservation for costs and expenses and as otherwise provided for in this CVA Proposal. Once all of ARM’s Assets have been distributed to its creditors, ARM will be dissolved in Luxembourg in accordance with the ruling of the Luxembourg District Court dated 26 June 2014.
- 1.8 If the CVA is not approved, it is the view of the Liquidators that further lengthy and costly litigation will be required in order to resolve the issues that are proposed to be dealt with under this CVA Proposal. That will inevitably lead to a further reduction in the assets

available for distribution to creditors as well as a further delay in the distribution of those assets to creditors. Those reductions and delays are likely to be significant.

- 1.9 In the circumstances, it is the Liquidators' opinion in proposing the CVA that the CVA has a reasonable prospect of approval and being implemented and merits the consideration of ARM's creditors. The Nominees hold the same opinion.
- 1.10 The Provisional Liquidators provided ARM's creditors with numerous updates during the period of their appointment. The Provisional Liquidators also engaged extensively with an ad-hoc committee of creditors elected following the meeting of creditors convened by the Provisional Liquidators on 3 February 2014 (the "**Ad-Hoc Creditors' Committee**"). Accordingly, the Liquidators do not propose to repeat the entire history of the events prior to November 2015 in this CVA Proposal. We refer creditors to the Provisional Liquidators' ARM website at <https://www.bdo.co.uk/en-gb/arm-asset-backed-securities-sa> in this regard for further information. That website can also be reached by visiting the main BDO website ([www.bdo.co.uk](http://www.bdo.co.uk)) and searching for "ARM Asset Backed Securities". A brief summary of the background is set out in Part III of this CVA Proposal.
- 1.11 This document is divided into the following sections:
- (a) Part I – Executive summary;
  - (b) Part II – Timetable and creditor required actions;
  - (c) Part III – Background; and
  - (d) Part IV – Terms of the CVA.

## **2. What is a CVA?**

- 2.1 A CVA is a statutory contract between a company and its creditors, governed by the provisions of (a) Part 1 of the Insolvency Act 1986 (the "**Act**") and (b) Part 1 of the Insolvency Rules 1986. Certain of the Insolvency Rules 1986 have been incorporated into the CVA by reference to them; where this is the case, those rules are set out at <https://www.bdo.co.uk/en-gb/arm-asset-backed-securities-sa>.
- 2.2 A CVA requires the approval of more than 75% in value of creditors present, or represented, and voting at the creditors' meeting convened to consider the proposal. ARM's sole member will also be asked to approve the CVA. The CVA will be approved if that member votes in favour (the creditors having approved it already). If the decision of the member's meeting differs from that of the creditors' meeting then the decision taken at the creditors' meeting will prevail (although the member may, pursuant to section 4A(3) of the Act, apply to court to challenge this).
- 2.3 If the CVA is approved, all of ARM's creditors, including those creditors that were entitled to vote at the Creditors' Meeting, or who would have been entitled to vote had they received notice of that meeting, will be bound by the terms of the CVA. This is also the case for any creditors who (a) did not vote, (b) who voted against the CVA, or (c) voted for it to be modified.
- 2.4 A CVA can be proposed by a company's directors, its administrator (if that company is in administration) or its liquidator (where the company is in liquidation). ARM entered liquidation on the Liquidators' Appointment Date and the decision to propose the CVA was made by the Liquidators.

2.5 Once a CVA has been proposed, that proposal must be administered by one or more Insolvency Practitioners who are at this stage known as the nominee or nominees. In this CVA, the Liquidators are the nominees (the “**Nominees**”). It is the Nominees’ responsibility to convene the Creditors’ Meeting as well as the member’s meeting and to circulate the proposal in advance of that meeting. If the CVA is approved, it will be implemented by one or more individuals known as supervisors who must also be Insolvency Practitioners. In this CVA, it is proposed that the Liquidators will also be appointed as the Supervisors. It is usual practice in a CVA for the nominees to subsequently be appointed as the supervisors. If appointed as supervisors, the Liquidators will also continue to act in their capacity as Liquidators of ARM in parallel.

**3. For the attention of individuals who have received compensation from the FSCS**

3.1 **Any individual who invested, or attempted to invest, in the Bonds and who has received compensation from the FSCS in respect of those Bonds, will have assigned all of his or her rights against CIGL and third parties, which include ARM, in respect of the Bonds to the FSCS in return for the compensation they received. In those circumstances, it is the FSCS and not the person who received compensation who will be entitled to (a) vote at and attend the Creditors’ Meeting, and (b) receive payments of the Dividend (which shall be treated on their receipt in accordance with the rules of the FSCS).**

3.2 **Any Dividend received by the FSCS pursuant to the CVA will be dealt with by the FSCS in accordance with their rules and distributed by the FSCS to such individuals as appropriate. A summary of the way in which the FSCS will treat any Dividend received by it is set out in the letter from the FSCS dated 7 March 2017 which is annexed to this CVA Proposal at Schedule 9.**

**4. Time limits for submitting a Notice of Claim**

4.1 **Please note that, if creditors do not submit a Notice of Claim prior to the expiry of the Initial Period then:**

(a) **any such creditor will not be entitled to share in the first payment of the Standard Dividend (although they may receive catch-up payments in accordance with Clauses 39.3 to 39.5); and**

(b) **in respect of creditors who are Pending Bondholders such Pending Bondholders will not be entitled to receive any payment of the Enhanced Dividend.**

## **PART II – TIMETABLE AND CREDITOR REQUIRED ACTIONS**

## 5. Key dates and expected timetable

5.1 The indicative timetable for the implementation of the CVA is set out below:

Event	Date
Launch of the CVA, dispatch of the CVA Proposal documents, Proxy Forms, Notice of Claim and notices of the Creditors' Meeting to creditors and notice of the member's meeting and proxy form to the member	5 April 2017
Creditors' Meeting	11 a.m. (BST) on 3 May 2017
Member's meeting	11.30 a.m. (CET) on 4 May 2017
The result of the Creditors' Meeting and the member's meeting are filed at court	Up to four business days after the Creditors' Meeting
Effective Date	The Effective Date shall be the date set out in Clause 28
Expiry of the Initial Period	The date that is three calendar months after the Effective Date
First payment of the Standard Dividend and payment of the Enhanced Dividend	The earliest practicable date after the expiry of the Initial Period
Subsequent payments of the Standard Dividend	The earliest practicable date after the receipt of each FCIL Receivable Instalment

5.2 All dates given are based on current expectations and may be subject to change. If any of the expected dates set out above do change, the Liquidators will, where relevant, give notice of the change to the creditors insofar as that is appropriate or required.

## 6. Voting at the Creditors' Meeting

6.1 The Creditors' Meeting will be held at 11 a.m. (BST) on 3 May 2017 at the Park Plaza Sherlock Holmes Hotel, 108 Baker Street, London W1U 6LJ. The formal notice of the Creditors' Meeting is set out at Schedule 5 of this CVA Proposal.

6.2 At the Creditors' Meeting, creditors will vote on resolutions to, among other things, approve the CVA. Those resolutions are set out at Clause 11.

6.3 **As stated above any individual who invested, or attempted to invest, in the Bonds and who has received compensation from the FSCS in respect of those Bonds will have assigned all of his or her rights against CIGL and third parties, which include ARM, in respect of the Bonds to the FSCS in return for the compensation they received. In those circumstances, it is the FSCS and not the person who received compensation who will be entitled to (a) vote at and attend the Creditors' Meeting, and (b) receive payments of the**

**Dividend. Any Dividend received by the FSCS pursuant to the CVA will be dealt with by the FSCS in accordance with their rules and distributed by the FSCS to such individuals as appropriate. A summary of the way in which the FSCS will treat any Dividend received by it is set out in the letter from the FSCS dated 7 March 2017 which is annexed to this CVA Proposal at Schedule 9.**

- 6.4 Where an individual has invested, or attempted to invest, in Bonds through a SIPP platform or other nominee arrangement and has not received FSCS Compensation, the Supervisors shall treat the SIPP platform or nominee as the relevant creditor for the purposes of the CVA. The SIPP platform or nominee will be required to submit a Notice of Claim in respect of any such Bonds and any Dividend paid in relation to such Bonds shall be paid to the SIPP platform or nominee.
- 6.5 A person wishing to vote at the Creditors' Meeting who will not be submitting their Notice of Claim in person at the Creditors' Meeting will need to submit a completed Notice of Claim before the Creditors' Meeting to the Nominees. Alternatively, if a creditor intends to submit their Notice of Claim to the Creditors' Meeting in person, then such creditor must bring their Notice of Claim with them to the meeting. The form of the Notice of Claim can be found at Schedule 3 of this CVA Proposal. Creditors should submit a completed Notice of Claim for the purposes of voting at the meeting even if they have previously notified their claims to the Liquidators or Provisional Liquidators.
- 6.6 Creditors wishing to attend the Creditors' Meeting in person are asked to confirm their intention to do so to the Nominees at arm.abs.sa@bdo.co.uk as soon as possible and preferably by 5 pm (UK time) on 2 May 2017.
- 6.7 Creditors who will not be attending the Creditors' Meeting in person will need to appoint a proxy to vote on their behalf should they wish to vote on the CVA at the Creditors' Meeting. A Proxy Form can be found at Schedule 4 of this CVA Proposal for creditors to make that appointment. A creditor's proxy will vote on their behalf at the Creditors' Meeting in the way that they are instructed to vote by the creditor. Each creditor's Proxy Form must, subject to Clause 6.9, either (a) specifically instruct their proxy to vote either for, against or to abstain on each resolution, or alternatively (b) permit their proxy to vote on each resolution at the proxy's own discretion. Failure to give such instructions will render the Proxy Form invalid. Provided that the Proxy Form is filled out correctly, there is no difference between a creditor attending the meeting themselves or appointing a proxy to attend on their behalf. Creditors are not obliged to vote on the CVA Proposal if they do not wish to (albeit they are encouraged to do so).
- 6.8 Creditors may either appoint (a) the chairman of the Creditors' Meeting, or (b) any other person aged over 18 as their proxy and must indicate their decision in this regard on their Proxy Form.
- 6.9 Please note that if a creditor appoints the chairman of the Creditors' Meeting as their proxy then such creditor will need specifically to instruct the chairman to vote either for, against or to abstain on each resolution.
- 6.10 A creditor's Proxy Form should be returned at the same time as their Notice of Claim. Alternatively, if the creditor's proxy intends to attend the Creditors' Meeting in person, then that proxy may bring the Proxy Form to the Creditors' Meeting.
- 6.11 Voting at the Creditors' Meeting is by value alone and will be based on the value of a creditor's claim as ascertained by the chairman of the Creditors' Meeting.

- 6.12 One of the Nominees will act as the chairman of the Creditors' Meeting. The chairman will have the power, under Rule 1.17A, to ascertain the entitlement of persons wishing to vote and to admit or reject their claims accordingly. The chairman will base his decision on such evidence as he considers appropriate. The figure accepted for voting purposes at the Creditors' Meeting will not necessarily be the same as the figure which is accepted for any other purpose (including for payment of the Dividend). The Rules prescribe that, for the purposes of voting, if a claim is for an unliquidated amount or its value is not ascertained, then the value of that claim will be £1 unless the chairman agrees to put a higher value on it. If the chairman is in doubt as to whether a claim should be admitted or rejected, he shall mark it as objected to and allow votes to be cast in respect of it, subject to such votes being subsequently declared invalid if the objection to the claim is sustained.
- 6.13 The chairman's decision in valuing a claim may be challenged by a creditor pursuant to Rule 1.17A(3) by an application to court. Such an application must be made by a creditor within 28 days of the chairman of the Creditors' Meeting reporting the results of that meeting to the court.
- 6.14 If any person wishes to represent a body corporate (i.e. a limited company or other entity) pursuant to a resolution authorising them to do so, they shall produce a copy of the resolution authorising them to do so to the chairman of the Creditors' Meeting. The copy should be under the seal of the body corporate or be certified by a director or secretary of the body corporate as a true copy.
- 6.15 **In order to expedite the procedure for voting, persons wishing to vote at the Creditors' Meeting are kindly requested if possible to return their Notice of Claim and, if applicable, their Proxy Form to the Nominees c/o Catherine Werner, BDO LLP, 55 Baker Street, London W1U 7EU or by email to arm.abs.sa@bdo.co.uk as soon as possible and in any event by 10 a.m. (BST) on 3 May 2017 (being one hour before the time of the start of the Creditors' Meeting). The chairman may, at his discretion, delay the time of the start of the Creditors' Meeting if he decides it is necessary to do so in order to review any Notice of Claim or Proxy Form. For the avoidance of doubt, nothing in this CVA Proposal is intended to alter the application of the relevant law to voting in this regard.**

## **7. Entitlement of investors to vote at the Creditors' Meeting**

- 7.1 Non-Pending Bonds were not issued directly to the investors who purchased them but were instead issued in the form of Global Notes. When an investor purchased a Non-Pending Bond that investor purchased a beneficial interest in a Global Note. In certain circumstances, those investors have a right to call for what are known as "definitive notes" to be issued to them by ARM. Consequently, those investors (or the FSCS in the case of an assignment to the FSCS) are contingent creditors of ARM and may, subject to the terms of this CVA Proposal, vote at the Creditors' Meeting and receive payments of the Dividend in respect of their Non-Pending Bonds.
- 7.2 For the purposes of this CVA, investors who subscribed for Pending Bonds (or the FSCS in the case of an assignment to the FSCS) will also be treated as creditors of ARM, be entitled to vote at the Creditors' Meeting and receive payments of the Dividend in respect of their Pending Bonds on the basis that either they (a) are contingent creditors of ARM for the same reasons set out in Clause 7.1 above, or (b) have direct claims against ARM in respect of the Pending Bonds that they subscribed for but that were not ultimately issued.
- 7.3 References to "investors" in this Clause include any SIPP platform or other nominee arrangement through which an individual invested, or attempted to invest, in Bonds. As

described in Clause 31 below, no other party shall be treated as having a claim in relation to principal or interest in respect of the Bonds.

**8. Creditor erroneously omitted from notice of this proposal - Rule 1.3(2)(fa) and section 5(2)(b)(ii) of the Act**

8.1 If approved, the CVA will bind all of ARM's creditors whether or not those creditors were present or represented at the Creditors' Meeting. The CVA will also bind any person who would have been entitled to vote if they had received notice of the Creditors' Meeting. Whilst all proper steps have been taken by the Liquidators to identify all creditors, if anyone has been omitted in error from receiving notice of the Creditors' Meeting, they will nonetheless be bound by the approved CVA and entitled thereunder to payment of all amounts payable under the terms of the CVA in respect of such creditor's claim.

**9. Notification of claims**

9.1 **In order to receive any payment of the Dividend, creditors must submit a Notice of Claim to the Nominees or, if after the Effective Date, the Supervisors.**

9.2 Creditors who have submitted a Notice of Claim to the Nominees in order to vote at the Creditors' Meeting do not need to re-submit their Notice of Claim for the purposes of the Supervisors' payment and calculation of the Dividend. The Supervisors will use the original Notice of Claim in order to determine whether they approve such creditor's claim for entitlement to the Dividend. If a creditor's claim is approved it shall become an "**Approved Claim**". For further information as to the calculation and payment of the Dividend please see Clauses 33 to 41 inclusive below.

9.3 **Any individual who invested in Bonds and who has received compensation from the FSCS in respect of those Bonds will have assigned all of their legal rights in the Bonds to the FSCS in return for the compensation they received. In those circumstances, it is the FSCS and not the person who received compensation who will be entitled to submit a Notice of Claim to the Supervisors. Any Dividend received by the FSCS pursuant to the CVA will be dealt with by the FSCS in accordance with their rules and distributed by the FSCS to such individuals as appropriate. A summary of the way in which the FSCS will treat any Dividend received by it is set out in the letter from the FSCS dated 7 March 2017 which is annexed to this CVA Proposal at Schedule 9.**

9.4 Where an individual has invested, or attempted to invest, in Bonds through a SIPP platform or other nominee arrangement and has not received FSCS Compensation, the Supervisors shall treat the SIPP platform or nominee as the relevant creditor for the purposes of the CVA. The SIPP platform or nominee will be required to submit a Notice of Claim in respect of any such Bonds and any Dividend paid in relation to such Bonds shall be paid to the SIPP platform or nominee.

**10. Payment of the Dividend**

10.1 As set out in Part IV of this CVA Proposal, all unsecured creditors of ARM will be entitled to receive payment of a Standard Dividend. In addition, as part of the settlement of the litigation referred to in Clause 17, in exchange for giving up certain claims in relation to part of ARM's Assets, certain Pending Bondholders will be entitled to receive payment of an Enhanced Dividend.

10.2 The first payment of the Standard Dividend and the payment of the Enhanced Dividend will be made on the earliest practicable date after the expiry of the Initial Period. Subsequent

payments of the Standard Dividend will be made on the earliest practicable date after the receipt of each FCIL Receivable Instalment.

10.3 **Please note that, if creditors do not submit a Notice of Claim prior to the expiry of the Initial Period then:**

- (a) **any such creditor will not be entitled to share in the first payment of the Standard Dividend (although they may receive catch-up payments in accordance with Clauses 39.3 to 39.5); and**
- (b) **in respect of creditors who are Pending Bondholders, such Pending Bondholders will not be entitled to receive any payment of the Enhanced Dividend.**

10.4 Dividends shall be paid by cheque or such other means as agreed between the Supervisors and creditors at the sole discretion of the Supervisors. A cheque will be drawn in favour of the relevant creditor which shall be sent by first class ordinary post (at the risk of the creditor) in an envelope to the address the creditor provided in their Notice of Claim. Please note that such cheques must be cashed within three months of the date of issue. Subject to Clauses 39.3 to 39.5, if a creditor fails to cash a cheque within that time, then any such cheque will be cancelled and the money added back into ARM's Assets for future payments of the Dividend.

10.5 Please note that any administrative costs associated with any payment of a Dividend to a creditor will be deducted from that creditor's Dividend by the Supervisors.

10.6 **It is the responsibility of creditors to keep the Supervisors informed of their current address.**

10.7 The Supervisors shall not be liable to the relevant creditor for any loss in transmission of a cheque drawn and sent in accordance with this Clause.

## 11. Resolutions

11.1 The resolutions to be proposed and, if considered appropriate, approved at the Creditors' Meeting and the member's meeting are that:

- (a) the CVA be and is hereby approved in the terms of the CVA Proposal made by the Liquidators (as detailed in this CVA Proposal) to the Creditors' Meeting to be held at 11 a.m. (BST) on 3 May 2017 and the member's meeting to be held at 11.30 a.m. (CET) on 4 May 2017;
- (b) Mark James Shaw, Malcolm Cohen and Sarah Megan Rayment be and are hereby appointed to act as Supervisors of the CVA;
- (c) if the CVA is so approved and Mark James Shaw, Malcolm Cohen and Sarah Megan Rayment are appointed to act as Supervisors of the CVA, that any of the functions, powers and duties of a supervisor of the CVA can be exercised by either any of the Supervisors individually or by any two or more of them acting jointly; and
- (d) the fees of the Nominees, as outlined in Clause 47, are approved and may be paid from ARM's Assets.



## **PART III – BACKGROUND**

## 12. General information

- 12.1 ARM was incorporated in Luxembourg on 4 November 2005 under Article 39 of the Luxembourg Securitisation Law of 22 March 2004 (the “**Securitisation Law**”).
- 12.2 The directors of ARM as recorded in the *Luxembourg Registre de Commerce et des Sociétés* were, on the Liquidators’ Appointment Date, Timothy Roberts and Ross Carr.
- 12.3 ARM’s entire share capital is held by Stichting ARM Asset Backed Securities, a foundation established under the laws of the Netherlands on 8 September 2005.

## 13. Nature of ARM’s business

- 13.1 ARM’s business was to issue the Bonds to retail investors, mostly in the United Kingdom but also elsewhere in Europe and in Asia. ARM was an offshore investment vehicle and did not have any employees. Instead, it relied on a network of third party companies to manage its business, including the marketing and distribution of the Bonds, in particular Catalyst Investment Group Limited (“**CIGL**”), a company organised under the laws of England & Wales and regulated by the Financial Conduct Authority (the “**FCA**”)<sup>1</sup>.
- 13.2 The proceeds of the Bond issues were used by ARM to finance the purchase of life insurance policies (the “**Life Policies**”) in the United States of America. The purchase of the Life Policies was not made by ARM itself but by a trust set up by ARM in the United States of America called ARM Institutional Investors Delaware Trust (the “**ARM Trust**”). The ARM Trust would buy the Life Policies from the original holders of the Life Policies at an immediate (but discounted) value and would continue to pay any premiums in relation to those Life Policies. On the death of an original Life Policy holder the benefits payable under that Life Policy were paid to the ARM Trust which would in turn transfer that money to ARM. ARM’s commercial rationale was that the benefit payable on the death of an original Life Policy holder would be greater than the sum of the discounted initial cost of the ARM Trust’s purchase of that Life Policy and any premia paid.
- 13.3 Under the Securitisation Law, an entity such as ARM required a licence from the Luxembourg financial services regulator, the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) if it issued certain types of debt, such as the Bonds, to the public on a “continuous basis”. After seeking advice from ARM’s Luxembourg lawyers at the time, ARM’s directors came to the conclusion that a licence was required by ARM; a licence application was made on 23 July 2009.
- 13.4 On 20 November 2009, the CSSF instructed ARM to cease issuing Bonds during the licence application process.
- 13.5 On 29 August 2011, the CSSF notified ARM of its decision (a) to refuse to grant the licence, and (b) to appoint itself as Supervisory Commissioner to ARM in order to monitor ARM’s future activities. On 10 November 2011, pursuant to an application made by the CSSF to the courts in Luxembourg, Mr Jean-Michel Pacaud, a partner of Ernst & Young S.A. in Luxembourg, replaced the CSSF as ARM’s Supervisory Commissioner.
- 13.6 Following the refusal of the CSSF to grant the licence, ARM sought to sell its existing Life Policies. This sale was necessary as ARM had insufficient cash available for it to continue to make the various payments that were necessary under the terms of the Life Policies. If ARM

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<sup>1</sup> The Financial Conduct Authority replaced the Financial Services Authority in respect of certain regulatory activities in 2013. This CVA Proposal will refer only to the Financial Conduct Authority for simplicity.

had failed to make those payments then the Life Policies would in turn lapse. A sale was agreed on 2 November 2012 and ARM and ARM Trust entered into an agreement with, among others, a Delaware statutory trust called Financial Credit Investment 1 Trust D (“**FCIL**”) for the sale of the Life Policies. The purchase price was \$68,778,774 to be paid in equal instalments of \$7,227,877 from the date of sale to the end of 2021 (and pro-rated for 2012). Payments of each instalment are due on the last working day of each year. The purchase price that remains outstanding is referred to in this CVA Proposal as the “**FCIL Receivable**” and each outstanding instalment (i.e. those for 2017 to 2021 inclusive) is referred to as a “**FCIL Receivable Instalment**”.

- 13.7 While ARM did launch an appeal against the CSSF’s decision not to grant the licence, that appeal was ultimately unsuccessful. On 21 August 2013, the Luxembourg Administrative Court of Appeal found that ARM no longer had the necessary infrastructure for it to carry out its activities in an adequate manner.
- 13.8 In a press release dated 4 September 2013, the CSSF confirmed that it had requested the Luxembourg public prosecutor to apply to the Luxembourg District Court for an order for the liquidation and dissolution of ARM. This was under the provisions of the Securitisation Law, not on the grounds of ARM’s insolvency at the time.
- 13.9 On 4 October 2013, ARM, acting by its then directors, presented a petition to the English High Court for the winding up of ARM and the appointment of the Provisional Liquidators. At that hearing, the English court made an order appointing the Provisional Liquidators.

#### **14. ARM’s books and records**

- 14.1 ARM’s record keeping was exceptionally poor and the Provisional Liquidators (and hence the Liquidators) have been hampered by (a) the failure of ARM’s directors at the date of the Provisional Liquidation to prepare a statement of affairs for ARM, despite repeated requests for them to do so, and (b) by the difficulties that they have faced in obtaining documentation from ARM and the companies that assisted ARM in the Bond issuing process. The Liquidators now believe that they have all of the documentation and information which they can reasonably expect will be received and that there are no further steps in this regard which it would be reasonable for them to take.

#### **15. The Bond issuing process**

- 15.1 ARM had no employees and did not run or manage its own business. Instead, ARM relied on a network of companies, and in particular CIGL, to run its essential functions including the marketing and distribution of the Bonds.
- 15.2 CIGL entered into an agreement with ARM whereby CIGL assumed responsibility for providing a broad range of services to ARM including management and marketing support. CIGL was also the primary distributor of the Bonds and sold the Bonds to subscribers both directly and through a network of independent financial advisers.
- 15.3 To subscribe for the Bonds, a subscriber was required to complete an application form which would then be sent to and processed by a number of receiving agents (the “**Receiving Agents**”). It was the job of the Receiving Agents to check the forms, deal with any questions from subscribers, collect subscription monies and, when directed, pay those subscription monies to ARM.

#### **16. The Pending Bondholders**

- 16.1 ARM issued its first eight issues of bonds, the Non-Pending Bonds, in the period from 2006 to 31 August 2009. It is clear that the Non-Pending Bondholders have claims against ARM as creditors under the terms of the Non-Pending Bonds.
- 16.2 As stated above, on 20 November 2009, the CSSF gave notice to ARM that it should cease issuing Bonds. Despite the CSSF's instruction, however, ARM continued to market bonds until May 2010 and subscription monies continued to be paid by investors until July 2010. During the period between 1 September 2009 and 1 July 2010, ARM marketed and accepted subscription monies in respect of a further three issues of bonds, the Pending Bonds, which ARM intended to issue from 1 January 2010 onwards.
- 16.3 The subscription monies for the Pending Bonds were paid by the Pending Bondholders to ARM and/or the Receiving Agents. Some of the subscription monies were then transferred by the Receiving Agents to ARM, although the exact amount is unclear due to the paucity of the record keeping. Subsequently, amounts representing interest were paid to certain of the Pending Bondholders and certain Pending Bondholders requested and received a refund for the subscription monies they had paid. Again, ARM's records are seriously lacking in this regard.
- 16.4 When the Provisional Liquidators were appointed, the Receiving Agents still held some of the subscription monies paid by Pending Bondholders in respect of the Pending Bonds (the "**Pending Monies**"). The Pending Monies were held by the Receiving Agents across a number of accounts (mostly non-interest bearing) with various banks. In November 2011, the FCA imposed account handling restrictions over the Pending Monies. In practical effect, this froze the Pending Monies.
- 16.5 On 20 November 2015, the Provisional Liquidators applied for an order of the English court requiring the transfer of the Pending Monies to (interest bearing) accounts under the control of the Provisional Liquidators (without prejudice to the rights of any party to the Pending Monies and / or the beneficial interest of any party, pending the final determination of the Application described at Clause 17 below).
- 16.6 The order was granted by the English court on 16 December 2015 and subsequently (a) £9,621,975.71, €1,643,307.09 and \$192,744.81 was transferred to the Provisional Liquidators' account from the Receiving Agent SLC Registrars Limited, and (b) £2,240,569.53, €3,802,503.28 and \$375,673.96 was transferred to the Provisional Liquidators' account from the Receiving Agent Squaremile Registrars Limited. Between that transfer and the Liquidators' Appointment Date the money that was transferred has earned interest of approximately £15,000.
- 16.7 Certain of the Pending Monies were excluded from the scope of that order due to tax concerns relating to a potential transfer of those funds. That money, in an amount of £1,513,151.38, remains with the Receiving Agent Jarvis Investment Management Limited and is still subject to account handling restrictions. The Liquidators are working constructively with HMRC, Jarvis Investment Management Limited and the FCA in order to obtain the requisite confirmations needed to enable the transfer of those funds into the Liquidators' accounts prior to the payment of the Dividend to creditors under the terms of this CVA Proposal
- 16.8 There has been considerable uncertainty regarding the status of the Pending Bonds, the Pending Bondholders and rights to the Pending Monies. In particular, it has been unclear whether (a) the Pending Monies form part of ARM's Assets to be distributed to ARM's creditors (including the Pending Bondholders and the Non-Pending Bondholders) in accordance with the insolvency regime set out in the Act and the Rules or (b) the Pending Monies fall outside of ARM's estate and are held on trust for the benefit of the Pending Bondholders only. Uncertainty around this issue in particular has prevented the Liquidators

(and the Provisional Liquidators) from seeking to make distributions of ARM's Assets to its creditors at an earlier date. In order to resolve the issue, the Provisional Liquidators commenced the court proceedings described below.

## **17. The English court proceedings**

17.1 On 20 November 2015, the Provisional Liquidators issued an application pursuant to sections 168 and 234 of the Act for the court's directions on a number of issues (the "**Application**"). The main purpose of the Application was to establish whether the Pending Monies formed part of ARM's estate or were held on trust for the Pending Bondholders. A number of ancillary questions were also addressed in the Application. It was necessary to resolve the questions raised in the Application before a CVA could be proposed that could deal with the treatment of the Pending Bondholders and the Pending Monies. The questions raised in the Application have now been determined by the settlement agreement which is discussed in Clause 18.1 below.

17.2 On 16 December 2015, two individuals were appointed by the English High Court for the purposes of the Application: one Pending Bondholder and one Non-Pending Bondholder. These individuals were appointed to act as what are known as "representative beneficiaries" for the Application and make the respective arguments for both sides. Both representative beneficiaries had their own separate legal advisers throughout the Application, the costs of which have been paid by ARM. The effect of appointing representative beneficiaries is that any court decision in relation to those representative beneficiaries binds all individuals that they represent. Accordingly, any decision made by the court in the Application would bind all Pending Bondholders and Non-Pending Bondholders. This approach was requested and approved by the Ad-Hoc Creditors' Committee. The Provisional Liquidators were also appointed as representative beneficiaries for a limited purpose (that did not ultimately require resolution due to the terms of the settlement agreement described below).

## **18. The settlement**

18.1 In order to avoid the inherent uncertainty involved in litigation and to minimise insofar as possible the costs and time involved in pursuing the Application to trial and a final judgment, the representative beneficiaries agreed to settle the Application. That settlement was approved by an order of the court made on 17 March 2017. A summary of the settlement agreement and the settlement agreement itself are appended to this CVA Proposal at Schedule 10.

18.2 Under the terms of the court-approved settlement, the Pending Bondholders will give up all claims that the Pending Monies are trust monies and accordingly the Pending Monies will form part of ARM's estate (i.e. will become ARM's Assets) for the benefit of all of its creditors. In return, certain Pending Bondholders will be entitled to receive an enhanced dividend from the ARM estate (in addition to a dividend which will be paid to all creditors whose claims are approved by the Supervisors). Under the terms of that settlement, the Non-Pending Bondholders will also give up all claims that amounts received in respect the FCIL Receivable may only be distributed to Non-Pending Bondholders. Certain other ancillary matters are also dealt with in the court-approved settlement.

18.3 In addition to the court approval which has now been obtained, the settlement agreement is also conditional on the occurrence of the Effective Date. The Effective Date, as set out in Clause 28, will be the later of (a) the date that the period during which the CVA can be challenged expires without a challenge being made, or (b) if a challenge is made, the date that any such challenge is dismissed or (if successful) does not result in the revocation or suspension of the CVA. The challenge period referred to in (a) above is the 28 day period

beginning with the first day on which the reports of the Creditors' Meeting and the member's meeting have been made to court.

- 18.4 The Liquidators consider the settlement and this CVA to be in the best interests of creditors on the basis that it allows them to make a distribution to creditors by way of the Dividend as soon as practicable. If the CVA is not approved, then the issues raised in the Application (and hence the settlement) and this CVA Proposal would need to be litigated which would cause significant cost and delay.

## **19. The FSCS**

- 19.1 The Financial Services Compensation Scheme Limited (the "FSCS") administers the United Kingdom's statutory compensation fund for customers of financial services firms. The FSCS pays compensation up to set limits to customers of financial services firms based in the United Kingdom if those financial services firms are regulated by the FCA and they have been declared by the FSCS to be in default under the rules of the FSCS.

- 19.2 Given that ARM is a Luxembourg incorporated entity, its creditors cannot claim compensation from the FSCS for ARM's own actions in marketing, promoting or issuing the Bonds. However, individuals who subscribed for the Bonds can claim compensation from the FSCS in relation to CIGL's role in marketing and distributing the Bonds. Certain individuals may also be entitled to claim compensation from the FSCS in respect of the conduct of certain independent financial advisers who were involved in the marketing and selling of the Bonds.

- 19.3 The Liquidators understand that those individuals who subscribed for the Bonds, regardless of which country they live in, may be eligible for compensation from the FSCS in respect of CIGL's conduct on the basis that CIGL played a role in all Bonds that were issued. The Liquidators also understand that a majority of individuals who subscribed for the Bonds have already successfully applied for compensation from the FSCS.

- 19.4 When an individual is paid compensation by the FSCS in respect of the Bonds, that individual will assign all of his or her rights against CIGL and third parties, which include ARM, in respect of those Bonds to the FSCS. Accordingly, for those individuals who have received compensation from the FSCS, it is the FSCS who will be treated as a creditor of ARM and any Dividend that would have been paid to those individuals will instead be paid to the FSCS. The FSCS will then take account of any uncompensated losses and pay some, all, or none of that Dividend on to the relevant individuals in accordance with the FSCS's own rules. A summary of the way in which the FSCS will treat any Dividend received by it is set out in the letter from the FSCS dated 7 March 2017 which is annexed to this CVA Proposal at Schedule 9.

- 19.5 If any eligible individual has not claimed for such compensation and wishes to do so that individual is advised to contact the FSCS via:

- (a) the FSCS website ([www.fscs.org.uk](http://www.fscs.org.uk));
- (b) telephone (0800 678 1100); or
- (c) post, by writing to the FSCS at:

Financial Services Compensation Scheme  
PO Box 300  
Mitcheldean  
GL17 1DY.

**20. Statement of affairs – Rule 1.3(2)(a)(i), (ii) and 1.3(2)(c)**

20.1 Attached to this CVA Proposal at Schedule 2 is a statement of affairs as at 10 March 2017 prepared by the Liquidators and which the Liquidators certify, to the best of their knowledge and belief, to be correct. The statement of affairs includes details of all of ARM’s Assets together with values, details of charged assets, and all of ARM’s liabilities. Given that ARM has no continuing business, the Nominees are satisfied that this statement of affairs does not need to be updated between the date of its being drawn up and the date of the Creditors’ Meeting.

**21. Comparison of the CVA versus a liquidation**

21.1 A comparison of the outcomes to Investors if the litigation between the Pending Bondholders and the Non-Pending Bondholders is not resolved under the terms of the settlement agreement is set out in the summary of that settlement agreement appended at Schedule 10, which creditors are urged to read.

21.2 In addition, if the ranking issues set out in Clause 30 of this CVA Proposal are not settled in accordance with this CVA Proposal, the Liquidators believe they would need to be resolved through further lengthy and expensive litigation. The outcome of that litigation is extremely uncertain but (in broad terms) may result in Investors who purchased Bonds prior to April 2008 being repaid in full while those who purchased Bonds after that date receiving nothing. No distribution could be made to creditors until those proceedings had been finally determined.

	<b>CVA</b>	<b>Liquidation</b>
	<b>£</b>	<b>£</b>
Assets	57,401,156	54,401,156
Creditors	216,710,813	216,710,813
Non-Pending Bondholders and other creditors		
- Standard Dividend	26%	Unknown
Pending Bondholders		
- Standard Dividend	26%	Unknown
- Enhanced Dividend	Up to 100% of Net Loss (Maximum of £950,000 aggregate)	of in

21.3 The CVA scenario set out above illustrates the estimated returns to Investors and other creditors under this CVA Proposal. It is difficult to compare this with a single ‘liquidation scenario’ (i.e. a scenario in which the issues with respect to the Pending Monies identified in the Application are not settled pursuant to the settlement agreement and the issues regarding ranking of the Bonds (described in Part IV of this CVA Proposal) are not compromised pursuant to the CVA). This is primarily due to the fact that there are a number of different potential outcomes in that scenario as described in further detail in Clauses 16 and 30 of this CVA Proposal.

- 21.4 It is the Liquidators' view that, in a 'liquidation scenario', Investors and other creditors would suffer various costs and risks, including notably:
- (a) ARM's Assets overall would be depleted by the additional professional costs that would be incurred in taking these various issues to trial. There would also be the potential for an appeal of the judgment and an extended timeline for an order to be handed down. We have estimated that these additional costs would be in the region of £3 million for the purpose of the CVA Proposal.
  - (b) Additionally, a court may ultimately find that the Non-Pending Bondholders' rights in relation to ARM's Assets are less favourable than those in the settlement agreement and CVA. This would consequently further reduce the dividends to the Non-Pending Bondholders (and in all likelihood other non-Investor creditors).
  - (c) Equally, and to the contrary, a court might alternatively find that the Pending Bondholders' rights in relation to ARM's Assets are less favourable than those in the settlement agreement and CVA. This would consequently further reduce the dividends to the Pending Bondholders.
- 21.5 A further significant advantage of this CVA Proposal is that it will accelerate the timing of the first distribution to Investors (and in particular Non-Pending Bondholders and other non-Investor creditors). The timing of the first dividend to creditors generally is again uncertain in the liquidation scenario but undoubtedly would take significantly longer.

**22. Third party contributions and/or assets – Rule 1.3(2)(b)**

- 22.1 No third party contributions or assets are included in the CVA.

**23. Creditors' claims – Rule 1.3(2)(c)(i)**

- 23.1 So far as the Liquidators are aware, ARM's creditors are comprised of:

- (a) the Pending Bondholders;
- (b) the Non-Pending Bondholders; and
- (c) the Administrative Parties,

each of whose claims are to be dealt with as set out in this CVA Proposal.

- 23.2 The Liquidators are not aware of any creditors of ARM that benefit from security for their claims nor are they aware of any preferential creditors.

**24. Connected creditors – Rule 1.3(2)(c)(ii)**

- 24.1 Based on present information, it is understood that ARM has no creditors who should be considered connected persons.

**25. Prior transactions - Rule 1.3(2)(c)(iii)**

- 25.1 The Liquidators have made investigations as to whether there are any circumstances or transactions that could result in claims arising out of the provisions of Section 238 (transactions at an undervalue), Section 239 (preferences), Section 244 (extortionate credit transactions) or Section 245 (avoidance of certain floating charges) of the Act.

25.2 As a result of those investigations, the Liquidators are not presently aware of any such circumstances or transactions that could be pursued and that would have a reasonable chance of achieving a monetary return to the estate. If, in future, circumstances change such that the Liquidators do become aware of such circumstances or transactions, then the Liquidators will investigate and pursue any claims as appropriate. The Supervisors will (in consultation with the creditors) fund the Liquidators to pursue such claims from ARM's Assets and any sums recovered will be treated as part of ARM's Assets.

**26. Liquidators' statement relating to the value of the prescribed part – Rule 1.10(3)**

26.1 The statement of ARM's affairs at Schedule 2 sets out an estimate of the amount of funds available to unsecured creditors as well as the Liquidators' estimate of the value of ARM's net property.

26.2 The provisions of the Act that relate to the prescribed part are not applicable on the basis that ARM has no assets that are secured by a floating charge. On that basis, there is no need for the Liquidators to make an application to the court under section 176A(5) of the Act to disapply the requirement to make the prescribed part available to certain creditors.

**27. Guarantees given by third parties for liabilities - Rule 1.3(2)(d) and Rule 1.3(2)(j)**

27.1 No guarantees have been given by third parties in respect of ARM's debts.

**PART IV – TERMS OF THE CVA**

## **28. The Effective Date**

- 28.1 If the CVA is approved by the creditors, the terms of the CVA shall have full force and effect from the Effective Date. Promptly following the Effective Date, the Supervisors will notify the creditors of the Effective Date in accordance with Clause 44.
- 28.2 The “**Effective Date**” shall be the later of:
- (a) the date that the period during which the CVA can be challenged expires without a challenge being made (being the end of the period of 28 days beginning with the first day on which the reports of the Creditors’ Meeting and the member’s meeting have been made to the court); or
  - (b) if any such challenge is made, the date that any such challenge is dismissed or (if successful) does not result in the revocation or suspension of the CVA.
- 28.3 Following the Effective Date, the Supervisors shall promptly advertise (a) the CVA and (b) for any creditors from whom they not already received a Notice of Claim, an invitation to submit a Notice of Claim. The Supervisors shall advertise the CVA as widely as the Supervisors deem reasonable, which shall include advertising on an appropriate website and on the portal used by Investors at <https://www.bdo.co.uk/en-gb/arm-asset-backed-securities-sa>.

## **29. Funds in the CVA and excluded assets - Rule 1.3(2)(k) and Rule 1.3(2)(a)(iii)**

- 29.1 With effect from the Effective Date, the Pending Monies shall be treated as part of ARM’s Assets and, pursuant to the settlement agreement which was approved by the court, the Pending Bondholders will waive and forego all and / or any actions, claims, rights, demands and set-offs, whether in this jurisdiction or any other, whether or not presently known to ARM, the Pending Bondholders or to the law, and whether in law or equity, that they, or any one of them ever had, may have or hereafter can, shall or may have to be entitled to the Pending Monies to the exclusion of the Non-Pending Bondholders and / or the other creditors. The Pending Bondholders also acknowledge that no trust or analogous interest has arisen or is present over the Pending Monies whether in this jurisdiction or any other.
- 29.2 With effect from the Effective Date, the FCIL Receivable shall be treated as part of ARM’s Assets. The Non-Pending Bondholders will also waive and forego all and / or any actions, claims, rights, demands and set-offs, whether in this jurisdiction or any other, whether or not presently known to the ARM, the Non-Pending Bondholders or to the law, and whether in law or equity, that they, or any one of them ever had, may have or hereafter can, shall or may have to be entitled to the FCIL Receivable to the exclusion of the Pending Bondholders and / or the other creditors.
- 29.3 The Dividend shall be payable from all of ARM’s Assets.
- 29.4 ARM’s Assets are described in the statement of affairs set out in Schedule 2. They are for the most part comprised of:
- (a) the FCIL Receivable (£29,272,902 as at 10 March 2017);
  - (b) cash at the bank (£13,146,889 as at 10 March 2017); and
  - (c) the Pending Monies (£18,465,055 as at 10 March 2017).

29.5 So far as ARM's Assets consist of cash, ARM's Assets are to be banked / invested with a branch of one of the members of the Committee of London Clearing Banks, in the name of the Supervisors. Cheques or orders for drawing on ARM's Assets or part thereof shall be signed by any of the Supervisors. ARM's Assets are held on trust for the creditors entitled to a Dividend under the CVA.

29.6 Any additional assets, income and windfall gains acquired after the date of this CVA Proposal will form part of ARM's Assets and will be distributed to creditors as part of the Dividend.

### **30. Ranking/segregation of assets**

30.1 The Bond documentation is inconsistent and unclear in a number of material respects. That lack of clarity extends to the question of whether or not certain Bonds have priority and should rank ahead of other Bonds.

30.2 In a liquidation, all claims *prima facie* rank *pari passu* pursuant to Rule 4.90. However, there are certain provisions in the Bond documentation that could be taken to suggest that Investors agreed to a structure of contractual subordination in which earlier Investors would rank ahead of later Investors on the basis of the date of issue of the Bonds. There are also provisions which suggest that the Bonds were intended to rank by series or by tranche. At the same time, other provisions in the Bond documentation could be taken to indicate that *pari passu* treatment across the Bonds was intended, with all Bonds ranking equally. If this issue is not determined as part of the CVA, it would need to be resolved through litigation. The outcome of that litigation is extremely uncertain. Moreover, the costs of that litigation would be substantial and would result in a very lengthy delay before any distribution could be made to creditors.

30.3 There are also provisions in the Bond documentation that indicate an intention that the assets purchased with the proceeds raised from each series of Bonds would be segregated and that the claims of Investors within each series would be limited to the assets relating to that series. However, as far as the Liquidators are aware, ARM never in fact took any steps to segregate assets in this way and the assets purchased from the proceeds of the Bonds have always been unsegregated. ARM's Assets now consist of unsegregated cash and the FCIL Receivable.

30.4 Given the lack of clarity in the Bond documentation and the fact that there has never been any segregation of assets, the CVA is being proposed and the settlement agreement has been executed on the basis that all of the Bonds (together with the other unsecured and non-preferential creditors of ARM) will, save in respect of the Enhanced Dividend, rank *pro rata* and *pari passu* as between themselves, and all of ARM's Assets will constitute a single non-segregated pool of assets for distribution in accordance with this CVA Proposal.

### **31. Compromise of the claims of the Administrative Parties**

31.1 On the Effective Date:

(a) the Global Notes will be cancelled and the claims of the Administrative Parties in respect of any amounts of principal or interest in relation to the Bonds shall be released; and

(b) the Administrative Parties shall accordingly have no further claims as creditors of ARM other than in respect of any unpaid fees or expenses incurred under their contractual arrangements with ARM (which shall, for the avoidance of doubt, rank as unsecured claims against ARM).

31.2 For the avoidance of doubt, notwithstanding the cancellation of the Global Notes and releases contained in Clause 31.1, Investors shall be entitled to receive a Dividend in accordance with the terms of this CVA and any payments of the Dividend in respect of principal or interest in relation to the Bonds will be made directly to the Investors (or the FSCS as their permitted assignee) and not to the Administrative Parties.

### **32. Individuals who have received FSCS Compensation**

32.1 Where an individual has assigned his or her rights to the FSCS as consideration for receiving FSCS Compensation, it is the FSCS which will be treated as the creditor and which will be required to prove and submit a Notice of Claim. Any Dividend paid in relation to such an individual's claim will be paid to the FSCS which will deal with it in accordance with the FSCS's own rules. A summary of the way in which the FSCS will treat any Dividend received by it is set out in the letter from the FSCS dated 7 March 2017 which is annexed to this CVA Proposal at Schedule 9.

32.2 Where an individual has invested, or attempted to invest, in Bonds through a SIPP platform or other nominee arrangement and has received FSCS Compensation, but the SIPP platform or nominee remains the registered holder of the relevant Bonds, the Supervisors shall treat the FSCS as the relevant creditor for the purposes of the CVA. The FSCS will be required to prove and submit a Notice of Claim in respect of any such Bonds and any Dividend paid in relation to such Bonds shall be paid to the FSCS who will deal with it in accordance with the FSCS's own rules.

### **33. Determining creditors' Approved Claims**

33.1 The value of each creditor's Approved Claim shall be determined by the Supervisors on the basis of each creditor's Notice of Claim.

33.2 The value of an Investor's Approved Claim shall be assessed by the Supervisors on the basis of that Investor's Gross Loss. The value of any other creditor's Approved Claim shall be assessed by the Supervisors as at the Liquidators' Appointment Date.

33.3 If an Investor or any other creditor is dissatisfied with the Supervisors' decision with respect to their Notice of Claim, they may apply to the court under section 7(3) of the Act for the decision to be reversed or varied.

33.4 Except as otherwise set out in this CVA Proposal, Rules 4.73 to 4.94 (inclusive) shall apply to this CVA. A copy of Rules 4.73 to 4.94 can be found at <https://www.bdo.co.uk/en-gb/arm-asset-backed-securities-sa>.

33.5 The Supervisors may, but shall be under no obligation to, contact any creditor of whom they are aware but from whom they have not received a completed Notice of Claim in order to remind them to submit a Notice of Claim.

33.6 If, after a creditor's Notice of Claim has been admitted, the Notice of Claim is withdrawn or expunged, or the amount of it is reduced, that creditor is liable to repay to the Supervisor any amount overpaid by way of Dividend. Any such repayment will form part of ARM's Assets. The Supervisors will advise any such creditor how those amounts should be repaid and shall, if necessary, be able to take steps to recover such amounts from the creditor in the name of ARM.

### **34. Distribution of ARM's Assets generally**

34.1 ARM's Assets will be distributed to creditors in the following order:

- (a) firstly, (and to the extent that there are any) to any secured creditors (who shall be paid from the proceeds of assets securing their claim);
  - (b) secondly, to reimburse any fees or expenses of the Supervisors, the Provisional Liquidators or the Liquidators;
  - (c) thirdly, (and to the extent that there are any) to any preferential creditors; and
  - (d) fourthly, to unsecured creditors in the manner provided for in this CVA Proposal.
- 34.2 The Liquidators are not aware of any creditors of ARM that benefit from security for their claims nor are they aware of any preferential creditors.

**35. The Standard Dividend - Rule 1.3(2)(f)**

- 35.1 Subject to Clause 34.1, after deduction of an amount sufficient to pay the Enhanced Dividend payable to those Pending Bondholders entitled to the Enhanced Dividend in accordance with Clauses 36 to 38 of this CVA Proposal, ARM's Assets shall be distributed *pro rata* and *pari passu* to all unsecured creditors who have an Approved Claim (the "**Standard Dividend**").
- 35.2 The Standard Dividend will be payable in instalments in accordance with Clause 39.1 and 39.2.

**36. The Enhanced Dividend - generally**

- 36.1 Subject to Clause 37.3 and the amount of the Standard Dividend which is ultimately paid to creditors, the Enhanced Dividend is intended to compensate each Pending Bondholder in full up to that Pending Bondholder's Net Loss.
- 36.2 The Enhanced Dividend is calculated on the basis of each Pending Bondholder's Net Loss as that is the figure used by the FSCS when calculating the FSCS Compensation due to each Pending Bondholder.
- 36.3 Where a Pending Bondholder would not be compensated in full up to the level of their Net Loss as a result of the Pending Bondholder receiving: (a) the Notional Standard Dividend, and (b) FSCS Compensation or any compensation from any other source as contemplated by Clause 37.3(c)(iii) below, the Pending Bondholder shall be entitled to payment of an Enhanced Dividend to be calculated in accordance with Clause 37.

**37. The Enhanced Dividend – calculation**

- 37.1 The Enhanced Dividend (if any) payable to each Pending Bondholder who has an Approved Claim shall be calculated as soon as practicable after the expiry of the Initial Period.
- 37.2 At the expiry of the Initial Period, the Supervisors shall calculate a notional Standard Dividend on the basis of all Notices of Claim submitted by creditors as at that date and which are Approved Claims (the "**Notional Standard Dividend**"). For the purposes of calculating the Notional Standard Dividend, claim values in respect of Investors shall be calculated on the basis of such Investors' Gross Loss with each Investor's claim being treated on a *pro rata* and *pari passu* basis.
- 37.3 Subject to Clause 38, the Enhanced Dividend shall be calculated as follows:
- (a) Value of Pending Bondholder's Net Loss

Less amounts which would be payable to the Pending Bondholder as calculated by reference to the Notional Standard Dividend calculated as being due to such Pending Bondholder

Less FSCS Compensation received by that Pending Bondholder or any compensation from any other source as contemplated by Clause 37.3(c)(iii) below, received by that Pending Bondholder

= value of Enhanced Dividend

- (b) The Notional Standard Dividend shall be used only in calculating the Enhanced Dividend payable to Pending Bondholders. For the avoidance of doubt, the Notional Standard Dividend may not represent the Standard Dividend that is actually paid to creditors.
  - (c) In assessing the value of FSCS Compensation (or any other compensation as contemplated by sub-clause (c)(iii) below) received by Pending Bondholders for the purposes of calculating the Enhanced Dividend, the Supervisors shall:
    - (i) assume (whether or not it is in fact the case) that all Pending Bondholders have received compensation from the FSCS in respect of the failure of CIGL as the distributor of ARM investments;
    - (ii) if the Supervisors have actual knowledge at the date of their calculation that a Pending Bondholder has received FSCS Compensation in respect of any claims brought by a Pending Bondholder in respect of any other independent financial adviser in relation to the Bonds, take account of such compensation in calculating the Enhanced Dividend due to such Pending Bondholder; and
    - (iii) if the Supervisors have actual knowledge at the date of their calculation that any Pending Bondholder has received any compensation from any source other than the FSCS in relation to the Bonds, take account of such compensation in calculating the Enhanced Dividend due to such Pending Bondholder.
- 37.4 Each Pending Bondholder who has not received FSCS Compensation must state the amount of compensation that they have received (if any) as described at Clause 37.3(c)(iii) in their Notice of Claim.
- 37.5 The Supervisors may contact each Pending Bondholder who has received FSCS Compensation and who is *prima facie* entitled to receive the Enhanced Dividend in order to ascertain whether they have received compensation of the type described in Clause 37.3(c)(iii).
- 37.6 Without prejudice to Clause 37.3(c)(i), Where the Supervisors have actual knowledge that a Pending Bondholder has submitted a claim for FSCS Compensation but the FSCS has not determined that claim at the expiry of the Initial Period, then:
- (a) the Pending Bondholder will be paid an Enhanced Dividend as if the Pending Bondholder's application for FSCS Compensation had been approved;
  - (b) the Supervisors shall retain sufficient funds from the total Enhanced Dividend pool (the "**Retained Amount**") to be able to pay each such Pending Bondholder an increased Enhanced Dividend calculated on the assumption that each such Pending Bondholder's claim for FSCS Compensation will be refused; and

- (c) once the FSCS has actually determined the Pending Bondholder's claims for FSCS Compensation, the Supervisors shall:
    - (i) if (and to the extent that) the FSCS has refused such Pending Bondholder's claim for FSCS Compensation, pay the Retained Amount to the Pending Bondholder; and
    - (ii) if (and to the extent that) the FSCS accepts the Pending Bondholder's compensation claim and pays him or her FSCS Compensation, release the Retained Amount such that it becomes part of ARM's Assets.
- 37.7 When calculating the Enhanced Dividend payable to Cross Investors, any FSCS Compensation received by that Cross Investor shall be allocated first to the Cross Investor's investment in Pending Bonds.
- 38. The Enhanced Dividend – payment - Rule 1.3(2)(f)**
- 38.1 Without prejudice to any other right to a Standard Dividend, no Enhanced Dividend shall be payable to any Pending Bondholder who submits a Notice of Claim after expiry of the Initial Period.
- 38.2 Notwithstanding any other provision of this CVA Proposal, the amount available to pay the Enhanced Dividend shall not at any time exceed the Enhanced Dividend Cap.
- 38.3 In the event that the total aggregate amount of the Enhanced Dividend payable (as calculated in accordance with Clause 37) would exceed the Enhanced Dividend Cap, the Enhanced Dividend payable to each Pending Bondholder shall abate ratably in proportion to the value of each Pending Bondholder's remaining loss after deducting from the Pending Bondholder's Net Loss the Notional Standard Dividend due to the Pending Bondholder as calculated in accordance with Clause 37.2.
- 38.4 In no circumstances shall the Total Compensation received by a Pending Bondholder exceed 100% of such Pending Bondholder's Net Loss.
- 38.5 A worked example of the calculation of the Enhanced Dividend in relation to both Income Bonds and Capital Growth Bonds is set out in Schedule 8 to this CVA Proposal.
- 38.6 Save for Non-Pending Bondholders who are Cross Investors, Non-Pending Bondholders are not entitled to payment of an Enhanced Dividend.
- 39. Payment of the Dividend generally**
- 39.1 The first payment of the Standard Dividend and the payment of the Enhanced Dividend shall be made as soon as practicable after the expiry of the Initial Period.
- 39.2 Subsequent payments of the Standard Dividend shall be made (a) as soon as practicable after the receipt of each FCIL Receivable Instalment, and (b) at the Supervisors' discretion, following the receipt of any other of ARM's Assets.
- 39.3 Subject to the provisions of Clause 38.1, the Supervisors may, in the calculation and distribution of the Dividend, make provision for:
- (a) any debts which are the subject of claims which have not yet been determined; and
  - (b) disputed proofs and claims.

- 39.4 Subject to the provisions of Clause 38.1, a creditor who has not proved his debt before the declaration of any payment of a Dividend is not entitled to disturb, by reason that he has not participated in it, the distribution of that Dividend or any other Dividend declared before his debt was proved, but:
- (a) when he has proved that debt he is entitled to be paid, out of any money for the time being available for the payment of any further Dividend, any Dividend that he has failed to receive; and
  - (b) any arrears of Dividend payable under (a) above shall be paid at the time of the next payment of the Dividend and before that money is applied to the payment of any such further Dividend.
- 39.5 If, subject to Clause 38.1, after the payment of a Dividend, the amount claimed by a creditor is increased and the Supervisors accept such increased claim, the creditor is not entitled to disturb the distribution of the Dividend but he is entitled to be paid, out of any money for the time being available for the payment of any further Dividend, any Dividend that he has failed to receive. Any such Dividend shall be paid at the time of the next payment of the Dividend and before the money there referred to is applied to the payment of any such further Dividend.
- 39.6 When calculating the amount of any Dividend payable, the Supervisors shall be entitled to retain an amount sufficient to cover the costs and expenses incurred or to be incurred by the Provisional Liquidators, the Liquidators, the Nominees or the Supervisors.
- 39.7 Except as otherwise set out in this CVA Proposal, Rules 11.1 to 11.13 inclusive (declaration and payment of dividend) shall apply to this CVA with the exclusion of Rule 11.2(1A), (1B) and (1C). A copy of Rules 11.1 to 11.13 can be found at <https://www.bdo.co.uk/en-gb/arm-asset-backed-securities-sa>.

#### **40. Foreign currency**

- 40.1 If a creditor's debt has been incurred or is payable in a currency other than sterling, the amount of the debt shall be converted into sterling at the Official Exchange Rate prevailing on the Liquidators' Appointment Date.
- 40.2 The Dividend will be payable in sterling.

#### **41. Unclaimed Dividends - Rule 1.3(2)(l)**

- 41.1 If any Dividend remains unclaimed by or unpaid to any creditor when the Supervisors issue their declaration of the final payment of the Dividend, such unclaimed Dividend will become part of ARM's Assets and will be distributed to the remaining creditors entitled to that Dividend on a *pro rata* and *pari passu* basis.

#### **42. Effect of the approval of the CVA**

- 42.1 On the Effective Date, all of ARM's Assets shall vest in the Supervisors and will be held on trust for the creditors entitled to them under the CVA.
- 42.2 No creditor of ARM shall, upon the approval of the CVA, commence or continue any steps, action, proceedings, execution or other legal proceedings against ARM. Furthermore, no distress may be levied by those creditors against ARM for the recovery or payment of any debts or liabilities owed to them at the date of the Creditors' Meeting and they shall only be entitled to receive such Dividends as may be distributed by the Supervisors in accordance with the CVA Proposal.

- 42.3 The Dividend payable to a creditor under the terms of the CVA is paid in full and final settlement of all liabilities of ARM to that creditor.
- 42.4 Each creditor shall, upon the payment of the final amount of the Dividend, release and forever discharge ARM from all and / or any actions, claims, rights, demands and set-offs, whether in this jurisdiction or any other, whether or not presently known to the parties or to the law, and whether in law or equity, that it ever had, may have or hereafter can, shall or may have against ARM.
- 42.5 For the avoidance of doubt, the releases contained in Clauses 42.3 and 42.4 above, shall not release, modify or otherwise affect any rights that any creditor has or may have in his or her capacity as a creditor under the Act or Rules (as the Act or Rules may be amended or replaced) with regard to the conduct of (a) ARM's liquidation, including (without limitation) the right to vote at creditors' meetings, the right to sit on any liquidation committee, and the right to requisition meetings and propose resolutions, or (b) similarly, the CVA.

#### **43. Completion and duration of the CVA – Rule 1.3(2)(e)**

- 43.1 The duration of the CVA shall be such time as is required (a) to adjudicate and agree the creditors' claims and (b) to pay the Dividend from ARM's Assets to each of the creditors eligible to receive such payments in the manner set out in this CVA Proposal. Given that the CVA contemplates the collection and distribution of substantially all of ARM's Assets and that a large part of those assets consists of the FCIL Receivable, the last instalment of which will not fall due until 31 December 2021, it is anticipated that the CVA will not be completed until the summer of 2022 at the earliest.
- 43.2 The Supervisors shall provide an annual report on the progress of the CVA in accordance with the Rules.
- 43.3 Given the terms of the CVA which will distribute all of ARM's Assets to its creditors, there is no possibility of any default in relation to, or failure of, the CVA.

#### **44. Notices**

- 44.1 Other than in relation to calling a future meeting of creditors (the procedure for which is prescribed by Clause 60), all notices from the Supervisors to the creditors:
- (a) shall be uploaded to the portal used by Investors at <https://www.bdo.co.uk/en-gb/arm-asset-backed-securities-sa>; and
  - (b) shall be communicated to creditors using the preferred method of communication that each creditor has specified in their Notice of Claim.

#### **45. Powers and functions of the Supervisors - Rule 1.3(2)(o)**

- 45.1 The duties and powers of the Supervisors in relation to the CVA are as follows:
- (a) to receive ARM's Assets and hold them on trust for the creditors entitled to them under the CVA, to agree liabilities directly with the creditors and to distribute funds in accordance with the provisions outlined above;
  - (b) to bring, institute or defend any action or legal proceedings in the name of and on behalf of ARM or in their own name relating to the conduct of the CVA including the recovery of any debts due to ARM and to employ solicitors and counsel using

amounts drawn from ARM's Assets. The costs arising (including any adverse costs) shall be included as Supervisors' disbursements;

- (c) to employ agents, solicitors and any persons so required to assist in the realisation, sale and disposal of assets. The costs arising shall be included as Supervisors' disbursements. The Supervisors may act on the opinion and advice of or any information obtained from their agents etc. and shall not be responsible for any loss occasioned by so acting, whether such opinion, advice or information, howsoever conveyed or purporting to be conveyed, contains some error or shall not be authentic;
- (d) to fund the Liquidators from ARM's Assets in order for the Liquidators to investigate and pursue any of the circumstances or transactions discussed in Clause 25 (or for any other purpose which the Supervisors in their sole discretion believe to be advantageous for the implementation of the CVA);
- (e) to pay money from ARM's Assets to meet the costs and expenses of the Provisional Liquidators, the Liquidators and the Nominees;
- (f) to act jointly and severally and anything required to be done by the Supervisors may be done by any one or more Supervisors;
- (g) to call meetings of the creditors or hold a postal vote to ascertain the creditors' wishes on any issue they deem in their sole discretion to be appropriate, including any variation of the terms of the CVA. Any such meeting or postal vote must be convened and conducted in accordance with the provisions of Clause 60; and
- (h) to do all such other things as they consider to be necessary or expedient in connection with the performance of their functions and / or the implementation of the CVA.

**46. Details of the Supervisors - 1.3(2)(p)**

- 46.1 The Supervisors shall be Mark James Shaw and Malcolm Cohen (both of whom are authorised by the Institute of Chartered Accountants in England and Wales) and Sarah Megan Rayment (who is authorised by the Insolvency Practitioners Association) and all of whom are Licensed Insolvency Practitioners of BDO LLP, 55 Baker Street, London, W1U 7EU.
- 46.2 Each of the Supervisors has given their consent to act as Supervisors and each Supervisor is bonded in accordance with section 390 of the Act.

**47. Nominees' fees - Rule 1.3(2)(g)**

- 47.1 The Nominees shall be remunerated on the basis of the time they, and their staff, properly spend in attending to matters arising in relation to acting as nominees to the CVA.
- 47.2 It is estimated that the Nominees' fees will be between £75,000-125,000. The Nominees' fees will be drawn from the ARM Assets. The upper estimate is not intended to be a cap.
- 47.3 In addition to their fees, the Nominees shall also be able to recover from the ARM Assets (a) any disbursements which they properly incur in acting as nominees and (b) any relevant VAT applicable.
- 47.4 The Nominees' disbursements policy is attached to this CVA Proposal at Schedule 7, including in relation to category 2 disbursements.

47.5 The basis of the Nominees' fees and category 2 disbursement as set out in Clauses 47.1 to 47.4 is part of the CVA Proposal to be approved by the creditors at the Creditors' Meeting.

**48. Supervisors' remuneration - Rule 1.3(2)(h)**

48.1 The Supervisors shall be remunerated on the basis of the time they, and their staff, **properly** spend in attending to matters arising under the CVA.

48.2 It is estimated that the Supervisors' fees will be in the order of £350,000 to completion of the CVA (which will be in the summer of 2022 at the earliest). That estimate is not intended to be a cap. The Supervisors' fees will be drawn from the ARM Assets. A guide to the Supervisors' fees is set out at Schedule 6 of this CVA Proposal.

48.3 The Supervisors will seek approval of their fees from the creditors via postal resolution at the same time as each Dividend is declared. The resolution shall be approved by a simple majority in value of those creditors voting. The Supervisors shall estimate the claims of creditors for any such vote on the basis of either (a) claims admitted for proving purposes or (b) claims that would otherwise be admitted for voting purposes at a first meeting of creditors under Section 3 of the Act, as they in their sole discretion think most appropriate. The Supervisors shall otherwise set the postal resolution process as they in their sole discretion see fit. If not approved by a simple majority in value of those creditors voting, the Supervisors will be entitled to apply to the court for approval.

48.4 The Supervisors shall be able to draw up to 70% of their fees on account of such postal resolutions on a monthly basis. Any excess over any such on account payment will be paid to the Supervisors once approved by the creditors' postal resolution set out in the preceding sub-clause. Should the creditors approve the Supervisors' fees at an amount lower than any such on account payment, the Supervisors shall repay the relevant amount to the ARM Assets as soon as practicable. These provisions are also without prejudice to the rights of the Supervisors to apply to court for the determination of their fees.

48.5 In addition to their fees, the Supervisors shall also be able to recover from the ARM Assets (a) any disbursements which they properly incur in acting as supervisors of the CVA and (b) any relevant VAT applicable.

48.6 The Supervisors' disbursements policy is attached to this CVA Proposal at Schedule 7, including in relation to category 2 disbursements.

48.7 The basis of the Supervisors' fees and category 2 disbursements set out in Clauses 48.1 to 48.6 is part of the CVA Proposal to be approved by the creditors at the Creditors' Meeting.

**49. Creditors' committee**

49.1 The Supervisors do not consider that a creditors' committee is necessary in respect of the CVA. The Supervisors shall, should they consider it necessary and following the request of a creditor, be entitled to form a creditors' committee at a later date. The creditors' wishes for that are to be sought in whatever way the Supervisors in their sole discretion deem appropriate at the relevant time. The Supervisors will, in their sole discretion, determine the purpose and powers of any such creditors' committee from time to time.

**50. Application of the EC Regulation on Insolvency Proceedings - Rule 1.3(2)(q)**

46.1 ARM's liquidation and the CVA qualify as main proceedings for the purposes of the EC Regulation on Insolvency Proceedings (No. 1346 / 2000).

**51. Future business – Rule 1.3(2)(m)**

51.1 The management of ARM is to remain with the Liquidators during the CVA, except insofar as otherwise specifically provided in this CVA Proposal.

51.2 After all of ARM's Assets have been distributed by way of payment of the Dividend, and its English liquidation has been brought to an end, ARM will be dissolved in Luxembourg in accordance with the ruling of the Luxembourg District Court dated 26 June 2014.

**52. Credit facilities – Rule 1.3(2)(n)**

52.1 No credit facilities are required during the course of the CVA.

**53. Vacancy in the office of Supervisor**

53.1 Where a vacancy arises in respect of one of the Supervisors through death, retirement, resignation or ceasing to be qualified to act as a Supervisor, the remaining Supervisor(s) shall continue to act.

53.2 Without prejudice to Section 7(5) and (6) of the Act, if for any reason whatsoever a vacancy arises in the office of a sole remaining Supervisor, the creditors may fill the vacancy at a meeting called for that purpose, such meeting to be called by:

(a) any creditor; and

(b) any person who was in partnership with the Supervisor immediately before the vacancy occurred.

53.3 Any such meeting called under Clause 53.2 shall be convened and conducted in accordance with the provisions of Clause 60.

53.4 Such a meeting must be chaired by a person qualified to act as an Insolvency Practitioner or a partner or senior employee of the former Supervisor's firm experienced in insolvency matters.

53.5 Any resignation by a Supervisor shall not take effect until a replacement Supervisor is appointed under these provisions or by the court.

53.6 Where a Supervisor is replaced (whether the replacement is single or multiple), there shall be deemed to be continuation in office for all purposes under the arrangement save that a successor Supervisor shall not be personally liable for the negligence, breach of contract, dishonesty, acts or omissions of any former Supervisor.

**54. Ambiguity**

54.1 Where any part of this CVA Proposal incorporates any provisions of the Act or Rules and gives rise to an ambiguity or inconsistency then, provided the effect and economic substance of the CVA is not altered, the Supervisors shall within their absolute discretion resolve such ambiguity or inconsistency as they shall think fit and the exercise of such discretion shall not be open to any challenge by legal proceedings or otherwise by any creditor bound by the CVA or by any person on their behalf.

**55. Third parties**

55.1 Without prejudice to Clause 42, nothing in this CVA Proposal is intended to prevent any creditor from suing or recovering payment from any person who may have become in any manner liable for payment of any debts of ARM (but who are not ARM). The creditors shall

be entitled to exercise all their remedies against such persons in the same manner as if this CVA Proposal and approval had not been made and given respectively.

**56. Exclusion clause**

56.1 The Supervisors shall not, with regard to any power or discretion set out herein (provided they have not acted fraudulently), be responsible for, or incur any personal liability in respect of, any loss, damage, liability or expense that may result from the exercise of any power, obligation or discretion. The Supervisors shall not be bound to act at the request or direction of creditors under any provision in the CVA unless they are first indemnified to their satisfaction against any proceedings, claims and demands for which they may become liable and for all costs, expenses and liabilities incurred thereby. For the purpose of this Clause, references to the Supervisors shall include their present and future firm or firms, partners and employees.

**57. Supervisors' and Provisional Liquidators' indemnity and release**

57.1 The Supervisors shall at all times, on and from the Effective Date, be fully and effectively indemnified from ARM's Assets against all debts, liabilities and obligations of whatsoever nature and howsoever arising out of or in connection with the performance by the Supervisors, either individually or jointly, of any duties or functions under the CVA or of any acts or omissions of whatsoever nature and howsoever arising in performing and carrying into effect the provisions of the CVA.

57.2 The Provisional Liquidators shall at all times, on and from the Effective Date, be fully and effectively indemnified from ARM's Assets against all debts, liabilities and obligations of whatsoever nature and howsoever arising out of or in connection with the performance by the Provisional Liquidators, either individually or jointly, of any of their duties or functions as Provisional Liquidators.

57.3 Any payments made under the indemnities granted by this Clause shall rank as an expense of the liquidation.

57.4 Following completion of the CVA, each creditor releases the Supervisors and the Provisional Liquidators, their firm, their fellow members and employees from any liability (whether present, future, prospective or contingent) arising in connection with:

(a) their acts or omissions taken directly or indirectly in relation to their conduct as Supervisors or Provisional Liquidators (as applicable); and / or

(b) the implementation of the CVA or any matter ancillary to the CVA,

other than arising from fraud, gross negligence or wilful default.

**58. Indemnity granted to the representative beneficiaries**

58.1 The representative beneficiaries have, as part of the settlement of the litigation described at Clause 18, been granted an indemnity from ARM's Assets against all claims, liabilities, costs and expenses that may be claimed against them within one year of the Effective Date. The Supervisors shall not be required to maintain any reserves from ARM's Assets to satisfy that indemnity which shall rank as an expense of the liquidation. If no such claim is made against the representative beneficiaries within one year of the Effective Date then the indemnity shall be released.

**59. Modifications**

- 59.1 This CVA Proposal may only be modified after it is approved if, in the opinion of the Supervisors, such modification is minor, technical or administrative in nature. Any such modification must be made either at a meeting of creditors or by postal vote in either case convened and conducted in accordance with the provisions of Clause 60. No modification to the CVA Proposal may be made which is contrary to the terms of the settlement agreement.
- 59.2 In the event that the CVA Proposal is modified by creditors, either at a meeting of creditors or at any other time, then in the event of conflict between those modifications and the CVA Proposal, the modifications will prevail.

## **60. Future meetings**

- 60.1 Any future meeting of creditors shall be convened and conducted as if called under section 3 of the Act.
- 60.2 Rules 1.11, 1.13 to 1.19, 12A.4 and 12A.5 will apply in relation to any future meetings of creditors, and any postal votes, subject always to Section 7 of the Act.
- 60.3 The Supervisors may seek to obtain postal agreement of the creditors to a resolution by sending to the creditors a copy of the proposed resolution, set out in such a way that agreement with, or dissent from, each separate resolution may be indicated by the recipient on the copy so sent. A resolution to approve the proposal is deemed to be carried if in excess of a three quarter majority in value of those returning the resolution have voted in favour of the resolution.
- 60.4 One of the Supervisors, or a person nominated by them, will be the chairman of any meeting hereunder.
- 60.5 The provisions of this Clause shall not apply to any resolution to approve the Supervisors' remuneration as set out in Clause 48.

## **61. Governing law**

- 61.1 This CVA Proposal, the CVA and any non-contractual obligations arising out of or in connection with it or them are governed by and shall be construed in accordance with the laws of England and Wales.
- 61.2 The courts of England and Wales shall have exclusive jurisdiction in respect of this CVA Proposal, the CVA and any dispute arising in connection with it or them. All creditors waive their rights to claim *forum non conveniens*.

## SCHEDULE 1

### DEFINITIONS IN THE CVA PROPOSAL

#### 1. Construction

In the proposal, unless the context otherwise requires:

- 1.1 Clause headings in the CVA Proposal are inserted for convenience only and shall not affect the construction of the CVA Proposal.
- 1.2 References to Clauses and Schedules are to be construed as reference to the Clauses of and Schedules to the CVA proposal.
- 1.3 References to any person shall be construed as references to that person or that person's successor in title.

#### 2. Definitions

In the proposal, the following expressions shall have the following respective meanings:

“**Act**” means the Insolvency Act 1986 as in force at the date of this CVA Proposal.

“**Ad-Hoc Creditors' Committee**” has the meaning given to that term in Clause 1.10.

“**Administrative Parties**” means:

- (a) Banque Internationale à Luxembourg in its capacity as the common depository;
- (b) ING Luxembourg in its capacity as paying agent and custodian;
- (c) Equity Trust Co. (Luxembourg) S.A. in its capacity as payment administrator, bond registrar and calculation agent;
- (d) JIM Nominees Limited, Hansard Europe Limited, Irish Life International Limited and any other party to a subscription agreement for the Bonds, who holds no beneficial interest in those Bonds; and
- (e) any holder of a Global Note.

“**Application**” has the meaning given to that term in Clause 17.1.

“**Approved Claim**” has the meaning given to that term in Clause 9.2.

“**ARM**” means ARM Asset Backed Securities S.A. a *société anonyme* incorporated under the laws of the Grand Duchy of Luxembourg.

“**ARM Trust**” means ARM Institutional Investors Delaware Trust.

“**ARM's Assets**” means the aggregate of the following:

- (a) all those assets belonging to ARM, including, without limitation, the FCIL Receivable, cash at bank and the Pending Monies (including any assets received or recovered in the future); and

- (b) the proceeds of any claims which may be brought by the Liquidators or the Supervisors of the CVA whether in their own names or in the name of and on behalf of ARM (including, without limitation, claims under sections 212, 234, 238, 239, 213, 214, 245 and 423 of the Act).

“**BDO**” means BDO LLP, 55 Baker Street, London W1U 7EU.

“**Bond Documentation**” means all documentation pursuant to which the Bonds were marketed and issued.

“**Bonds**” means the asset-backed bonds issued or intended to be issued by ARM to retail investors between around 2006 and 2011, comprising the Non-Pending Bonds and the Pending Bonds.

“**Capital Investment**” means the subscription monies actually paid by an Investor to a receiving agent appointed by ARM and / or CIGL, or to ARM or CIGL directly, in respect of any Bonds and which have not been refunded or otherwise repaid to such Investor.

“**Capital Growth Bonds**” means the Bonds issued or intended to be issued at a discount to their maturity value and in respect of which no periodic payments of interest were required to be made.

“**CIGL**” means Catalyst Investment Group Limited.

“**Creditors’ Meeting**” means the meeting of creditors to be held at 11 a.m. (BST) on 3 May 2017 at the Park Plaza Sherlock Holmes Hotel, 108 Baker Street, London W1U 6LJ to approve the CVA.

“**Cross Investors**” means an Investor who invested in and holds both Non-Pending Bonds and Pending Bonds.

“**CSSF**” means the Commission de Surveillance du Secteur Financier (which is the Luxembourg financial services regulator).

“**CVA**” means a company voluntary arrangement pursuant to Part 1 of the Insolvency Act 1986.

“**CVA Proposal**” means this document.

“**Dividend**” means the Enhanced Dividend and / or the Standard Dividend as applicable.

“**Effective Date**” means the date defined in Clause 28.

“**Enhanced Dividend**” means the dividend payable to Pending Bondholders with an Approved Claim, calculated and payable in accordance with Clauses 36 to 38.

“**Enhanced Dividend Cap**” means the aggregate total sum of £950,000.

“**FCA**” means the Financial Conduct Authority. The Financial Conduct Authority replaced the Financial Services Authority in respect of certain regulatory activities in 2013. This CVA Proposal will refer only to the Financial Conduct Authority for simplicity.

“**FCIL**” means Financial Credit Investment 1 Trust D, a Delaware statutory Trust.

**“FCIL Receivable”** means the receivable payable by FCIL to ARM as a result of ARM’s sale of its portfolio of Life Policies to FCIL in the total sum of \$68,778,774 and payable to ARM by instalments.

**“FCIL Receivable Instalment”** means each of the instalments of \$7,227,877 in respect of the FCIL Receivable, which remain to be paid on the last business day of each of 2017, 2018, 2019, 2020, and 2021.

**“FSCS”** means the Financial Services Compensation Scheme Limited.

**“FSCS Compensation”** means a monetary award paid by the FSCS to an Investor arising out of or in connection with a Non-Pending Bondholder’s purchase of Non-Pending Bonds or a Pending Bondholder’s subscription for Pending Bonds (as the case may be).

**“Global Note”** means the global notes (in either temporary or permanent form) issued or intended to be issued by ARM in respect of each tranche of Bonds.

**“Gross Loss”** means the total loss incurred by an Investor which shall be:

- (a) in the case of an Investor who subscribed for Income Bonds:
  - (i) the principal amount outstanding as at the Liquidators’ Appointment Date in respect of such Income Bond; and
  - (ii) all amounts of accrued and unpaid interest on that Income Bond up to the earlier of:
    - (1) the final maturity date of that Income Bond; and
    - (2) the Liquidators’ Appointment Date; and
- (b) in the case of an Investor who subscribed for Capital Growth Bonds, the amount that would have been paid to that Investor on the earlier of:
  - (i) the final maturity date of that Capital Growth Bond; and
  - (ii) the Liquidators’ Appointment Date (in which case such amount shall be the amount payable under (i) above discounted at the growth to maturity rate of the relevant Capital Growth Bond).

For the purposes of calculating an Investor’s Gross Loss, the Pending Bonds will be treated as having been issued to Pending Bondholders in the types and amounts for which they subscribed.

**“Income Bonds”** means the Bonds issued or intended to be issued in respect of which periodic payments of interest were required to be made.

**“Initial Period”** means the period of three calendar months beginning on the Effective Date.

**“Interim Interest”** means the aggregate value of interest payments received by an Investor from ARM in respect of the Bonds in the period beginning on the date the Investor subscribed for the Bonds and ending on 31 July 2011 (or such later date as evidenced by the relevant Investor or as shall otherwise become apparent).

**“Investor”** means the Pending Bondholders and the Non-Pending Bondholders.

“**Life Policies**” has the meaning given to that term in Clause 13.2.

“**Liquidators**” means Mark James Shaw, Malcolm Cohen and Sarah Megan Rayment all of BDO, who were appointed as liquidators of ARM on the Liquidators’ Appointment Date.

“**Liquidators’ Appointment Date**” means 10 March 2017.

“**Nominees**” means Mark James Shaw, Malcolm Cohen and Sarah Megan Rayment, all of BDO.

“**Net Loss**” means an Investor’s:

- (a) Capital Investment; *less*
- (b) any Interim Interest received by the Investor.

“**Non-Pending Bondholders**” means those persons who subscribed for Bonds issued by ARM as issues 1 to 8 in the period from 2006 to 31 August 2009 or any SIPP platform or other nominee who holds those Bonds on such persons’ behalf or the FSCS as such persons’ permitted assignee.

“**Non-Pending Bonds**” means those bonds issued by ARM as issues 1 to 8 in the period to 31 August 2009.

“**Notice of Claim**” means the notice of claim in the form set out in Schedule 3 of this CVA Proposal.

“**Notional Standard Dividend**” has the meaning given to it in Clause 37.2.

“**Official Exchange Rate**” means the middle exchange rate on the London Foreign Exchange Market at the close of business as published for the date in question. In the absence of any such published rate, the Official Exchange Rate shall be determined by the court.

“**Pending Bondholders**” means those persons who subscribed for Pending Bonds in the period from 1 September 2009 to 1 July 2010 (including any Cross Investor to the extent such Cross Investor’s investment relates to Pending Bonds subscribed for in that period) or any SIPP platform or other nominee who holds those Bonds on such persons’ behalf or the FSCS as such persons’ permitted assignee.

“**Pending Bonds**” means the bonds which ARM intended to be issued from 1 January 2010 onwards as issues 9 to 11.

“**Pending Monies**” has the meaning given to that term in Clause 16.4.

“**Provisional Liquidators**” means Mark James Shaw and Malcolm Cohen, both of BDO, who were appointed as provisional liquidators of ARM on 9 October 2013.

“**Proxy Form**” means the form found at Schedule 4 of this CVA Proposal which shall be used for the purpose of appointing a proxy for the Creditors’ Meeting.

“**Receiving Agents**” has the meaning given to that term in Clause 15.3.

“**Retained Amount**” has the meaning given to that term in Clause 37.6.

“**Rules**” means the Insolvency Rules 1986 as in force at the date of this CVA Proposal.

**“Securitisation Law”** means the Luxembourg Securitisation Law of 22 March 2004.

**“Standard Dividend”** means the dividend payable to all creditors with an Approved Claim calculated in accordance with Clause 35.

**“Supervisors”** means the individuals described at Clause 46.

**“Total Compensation”** means, with respect to a Pending Bondholder, the sum of (a) any FSCS Compensation received, (b) any Standard Dividend received in accordance with this CVA Proposal, and (c) any Enhanced Dividend received in accordance with this CVA Proposal.

**SCHEDULE 2**  
**STATEMENT OF AFFAIRS**

ARM Asset Backed Securities SA

Statement of Affairs as at 10 March 2017

	Notes	Book value £	Estimated to realise £
<b>Assets subject to a fixed charge</b>			
No known assets		-	-
		<hr/>	<hr/>
Surplus/(Shortfall) in respect of fixed charge		<hr/> <u>-</u>	<hr/> <u>-</u>
<b>Unencumbered assets</b>			
Cash at bank		-	13,146,889
Pending monies		-	18,465,055
FCIL Receivable (5 annual installments remaining to 2021)		-	29,272,902
Recoveries from third parties			unknown
		<hr/>	<hr/>
<b>Assets available to unsecured creditors</b>		<b>-</b>	<b>60,884,846</b>
<b>Unsecured creditors</b>			
Gross Claim of Non-Pending Investors			- 175,208,906
Gross Claim of Pending Investors			- 41,501,907
		<hr/>	<hr/>
<b>Shortfall to unsecured creditors</b>		<b>-</b>	<b>(155,825,967)</b>
		<hr/> <u>-</u>	<hr/> <u>(155,825,967)</u>
			<b>€ to £ 0.85</b>
			<b>\$ to £ 0.81</b>

The list below represents the creditors as per the company's books and records, the Liquidators are aware that the FSCS has taken an assignment of the majority of these claims and the final creditor position will be determined as part of the CVA process.

Tranche	Title	Initials	First Name	Surname	Joint Names	Reference	Address 1	Address 2	Address 3	Address 4	Address 5	Post Code	Gross Claim (£)
10-IA-4	Mrs Doreen Yetta Aarons				23 Wetherbury Road	South Ealing				W5 4SP			10,972
10-IA-4	Mrs Doreen Yetta Aarons				23 Wetherbury Road	South Ealing				W5 4SP			10,666
10-O-9	MFSF Nominee a/c: A-10704						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		17,170
9-V-6	MFSF Nominee A/C: A-10519						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		13,825
9-O-8	MFSF Nominee A/C: A-10545						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		18,818
10-O-9	MFSF Nominee a/c: A-10574						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		5,366
10-O-9	MFSF Nominee a/c: A-10722						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		21,463
10-O-9	MFSF Nominee a/c: A-10782						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		5,366
11-O-10	MFSF Nominee A/C: A-10819						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		10,891
11-O-10	MFSF Nominee A/C: A-10884						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		10,891
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Guy Adamson			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	87,675
10-N-9	Mr	V.L.	Vincenz	Agius	MFSF A/C Ref A-00004		Libran Court Flat 1	Triq il-Gilen	San Pawl			Malta	14,828
9-O-8	MFSF Nominee A/C: A-10527						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		13,532
11-O-10	MFSF Nominee A/C: A-10863						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		10,891
9-V-6	MFSF Nominee A/C: A-10539						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		11,858
10-CA-3	Mr	S	Saviour	Agius	MFSF A/C REF A-00025		26 Il-Vitorja	Triq Richard Taylor	Klin			Malta	19,237
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Rehker Ahmad			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	130,433
9-L-16	European Pensions Management Ltd				A/C 13896 Miss K B Ainsbury		P.O. Box 2033			Salisbury		SP3 5WY	12,438
9-W-6	European Pensions Management Scheme	as Trustees of The European Pension Management Scheme A/C 13896 Ainsbury, Miss K B					PO Box 2033			Salisbury		SP3 5WY	9,800
9-IA-2	SIPP Centre SIPP						Re: Thomas Ainsworth			Salisbury		M32 0RS	45,263
11-DA-8	Mrs	J.A.		Alan-Smith			5 Hanover Walk	Weybridge	Surrey			KT19 9QX	52,806
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Walter Alexander			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	24,780
9-DA-3	Mrs	S.C.	Susan Christine	Allen			309 Barkham Road	Wokingham		Berks		RG41 4DG	15,389
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Raymond Allen			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	200,972
10-O-9	MFSF Nominee a/c: A-10957						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		15,024
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. John Anderson			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	79,928
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Gordon Anstee			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	159,524
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. John Appleyard			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	34,090
10-O-9	MFSF Nominee a/c: A-00073						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		14,923
10-O-9	MFSF Nominee a/c: A-10644						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		7,512
10-O-9	MFSF Nominee a/c: A-10706						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		15,024
9-S-8	MFSF Nominee A/C: A-00040						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		23,800
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Ian Ater			Rockingham House	52 Forder Way	Hampton	Peterborough		Msida	MSD1838		17,257
9-IA-2	Mr Trevor Keith Atkins				53 On The Hill	Carpenders Park	Watford			Watford		WD19 5DS	4,568
9-IA-2	Mrs Daphne Audrey Atkins				53 On The Hill	Carpenders Park	Watford			Watford		WD19 5DS	4,568
9-K-12	The Terence Allen Atkinson SIPP						Trafford House	Chester Road		Manchester		M32 0RS	143,313
9-O-8	MFSF Nominee A/C: A-00055						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		21,144
9-O-8	MFSF Nominee A/C: A-00070						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		5,286
10-O-9	MFSF Nominee a/c: A-00071						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		16,097
10-O-9	MFSF Nominee a/c: A-10659						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		5,391
10-O-9	MFSF Nominee a/c: A-10777						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		8,585
11-O-10	MFSF Nominee A/C: A-10890						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		10,891
11-O-10	MFSF Nominee A/C: A-10894						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		10,891
11-JA-4	MFSF Nominee A/C: A-00029						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		45,263
11-PA-4	MFSF Nominee A/C: A-00057						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		48,884
10-TB-1	Mr	J	Joseph	Attard	MFSF A/C Ref: A-00039	Mrs Suzanne Attard	30 Paradise	Triq Dun Gino Mangion	Oormi			Malta	104,821
10-VB-1	MFSF Nominee A/C: A-10711						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		10,079
9-IA-1	Rockingham Retirement (Trustee) Ltd	Re. Jeremy Attree			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	15,225
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Ismael Aubteluck			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	32,767
10-O-9	MFSF Nominee a/c: A-10687						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		8,424
10-O-9	MFSF Nominee a/c: A-10778						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		5,366
10-O-9	MFSF Nominee a/c: A-10779						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		5,366
11-O-10	MFSF Nominee A/C: A-10805						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		15,247
11-O-10	MFSF Nominee A/C: A-10875						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		6,871
11-O-10	MFSF Nominee A/C: A-10891						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		27,227
11-O-10	MFSF Nominee A/C: A-10900						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		8,713
11-O-10	MFSF Nominee A/C: A-10903						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		5,445
11-O-10	MFSF Nominee A/C: A-10914						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		8,713
9-V-6	MFSF Nominee A/C: A-10823						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		7,021
9-Y-5	MFSF Nominee a/c: A-00069						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		12,593
11-XB-2	MFSF A/C Ref: A-10872						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		13,495
9-L-16	European Pensions Management Ltd				A/C 13885 Mr C Bailey		P.O. Box 2033			Salisbury		SP3 5WY	18,656
9-IA-1	Rockingham Retirement (Trustee) Ltd	Re: James Bailey			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	51,596
10-IA-3	Standard Life SIPP	SLTC/D/1088902000/BaileyP			SIPP Centre	1 Exchange Crescent	Edinburgh			Edinburgh		EH3 8RA	117,233
9-O-8	MFSF Nominee A/C: A-10808						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		23,787
10-O-9	MFSF Nominee a/c: A-10658						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		10,731
11-N-10	MFSF Nominee A/C: B-00076	Mr.	N.	Nazzareno	Baldacchino		46, Ave Maria	Triq ix-Xriek		Mqabba		Malta	18,535
11-O-10	MFSF A/C Ref: B-00107	Mr	J.	John	Baldacchino		Janice	Triq Tax-Kerick		Marsaxlokk		Malta	10,891
9-IA-1	Standard Life SIPP	SLTC/D/1086086000/Ballantine/B				Edinburgh				EH3 8RA			49,817
11-JA-4	SIPP Centre SIPP	RE Mr John Ballard					Trafford House	Chester Road	Manchester			M32 0RS	38,648
11-DA-7	Mrs	Hazel		Barrister			5 Lockerie Close	Cheshire		Holmes Chapel		CW4 7HQ	15,389
11-DA-8	Mrs	H.		Barrister			5 Lockerie Close	Cheshire		Holmes Chapel		CW4 7HQ	60,048
10-O-9	MFSF Nominee a/c: A-10705						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		21,463
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Peter Barber			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	15,828
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Chris Barrows			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	234,714
9-N-8	MFSF Nominee A/C: B-00084						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		12,182
9-N-8	MFSF Nominee A/C: B-00085						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		12,182
9-O-8	MFSF Nominee A/C: A-10505						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		20,710
10-O-9	MFSF Nominee a/c: B-00103						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		10,731
9-V-6	MFSF Nominee A/C: A-10442						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		14,280
9-Y-5	MFSF Nominee a/c: A-10565						220 Immaculate Conception Street	Msida	MSD1838	Msida MSD1838	Malta		7,163
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Kenneth Barton			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	74,432
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Anthony Bate			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	63,663
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. David Bates			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	53,059
9-L-16	European Pensions Management Ltd						A/C 13949 Mr B Batten			P.O. Box 2033		Salisbury	8,706
9-W-6	European Pensions Management Scheme	as Trustees of The European Pension Management Scheme A/C 13949 Batten, Mr B					PO Box 2033			Salisbury		SP3 5WY	7,560
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Olive Beckett			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	10,077
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Michael Beckett			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	15,328
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Roger Belcher			Rockingham House	52 Forder Way	Hampton	Peterborough		Hampton	Peterborough	PE7 8JB	7,613

11-IA-5	Rockingham Retirement (Trustee) Ltd	Re.Paul Bennett		Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		9,140
9-IA-1	Standard Life SIPP	SLTC/D1088430000/Bensley/D		1 Exchange Crescent	Edinburgh			EH3 8RA		143,600
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Michael Berg		Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		48,386
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. Jarry Starmingham		The Granary	Rectory Farm Offices	Warrington		PE9 6UT		96,618
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. F Berry		Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		7,963
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Lynne Berry		Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		15,693
11-0-10	MFSP Nominee A/C : A-10824									
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Barry Billingsley		Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		8,713
10-IA-3	Standard Life SIPP	SLTC/D1085889000/Birch/K		SIPP Centre	Dundas House	Edinburgh		EH3 5PP		98,201
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Malcolm Beasdale		Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		11,238
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Peter Binco		Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		69,903
10-IA-4	Mrs Peggy Joan Bomby			Morningside	Norlands Drive	Otterbourne		SO21 2DT		15,530
9-0-8	MFSP Nominee A/C : B-00073									10,572
9-CA-2	MFSP Nominee A/C : B-00073									12,824
9-PA-2	Mr	J	John	Bonavia	mfsp a/c B-00094					12,221
11-N-10	MFSP Nominee A/C : B-00099	Mr.	C.	Carmel	Bordin					18,535
10-0-9	MFSP Nominee a/c A-10727									10,731
10-CA-3	MFSP Nominee a/c B-00069									12,624
9-N-8	MFSP Nominee a/c B-00043									60,908
9-0-8	MFSP Nominee A/C : A-10530									23,570
9-0-8	MFSP Nominee A/C : A-10574									70,610
10-0-9	MFSP Nominee a/c A-10686									15,024
11-0-10	MFSP Nominee A/C : A-10859									5,445
9-0-8	MFSP Nominee A/C : B-00088									8,500
9-V-6	MFSP Nominee A/C : A-10586									111,039
10-RB-1	Mr		Anthony	Bonello	MFSP A/C Ref: B-00043	Mrs Anne Bonello				24,843
10-SB-1	MFSP Nominee A/C: A-10668									33,133
10-VB-1	MFSP Nominee A/C: A-10669									8,148
11-0-10	MFSP Nominee A/C : A-10806									8,713
11-CA-4	MFSP A/C Ref: B-00077	Mr	V.	Victor	Bonnici	& Mrs J. Bonnici				21,983
9-PA-2	Mr	V	Victor	Bonnici		Mrs Josephine Bonnici				12,221
11-L-18	MFSP Nominee A/C : A-10871									7,338
9-N-8	MFSP Nominee a/c B-00087									29,236
9-0-8	MFSP Nominee A/C : A-10506									17,285
9-0-8	MFSP Nominee A/C : A-10531									16,915
9-0-8	MFSP Nominee A/C : A-10606									9,142
9-0-8	Mr		M.B.	Mario	Borg	& Mrs M.A. Borg				12,686
10-0-9	MFSP Nominee a/c A-10707									22,536
11-0-10	MFSP Nominee A/C : A-10844									13,069
11-0-10	MFSP Nominee A/C : A-10861									6,534
11-0-10	MFSP Nominee A/C : A-10873									10,891
11-0-10	MFSP Nominee A/C : A-10899									17,425
9-0-8	MFSP Nominee A/C: B-00087									18,700
9-V-6	MFSP Nominee A/C: A-10541									14,887
9-CA-2	MFSP Nominee a/c B-00008									10,260
11-CA-4	MFSP A/C Ref: B-00117	Mrs	M.R.	Mary Rose	Borg					12,824
10-VB-1	MFSP Nominee A/C: A-10749									19,468
11-IA-5	Standard Life SIPP	SLTC/D1094531000/Bradley/K		SIPP Centre	Dundas House	Edinburgh		EH3 5PP		45,229
10-IA-4	Mr Christopher David Bright			29 Russel Row	Leves	East Sussex		BN7 2EE		12,795
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re.Christopher Bright		Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		12,090
9-Y-5	MFSP Nominee a/c B-00090									5,138
10-SB-1	MFSP Nominee A/C: B-00096									11,900
10-0-9	MFSP Nominee a/c A-10758									6,439
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Francis Brisco		Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		70,287
9-DA-3	Mr	R F	Richard Frederick	Brookes	44 Glenmoor Road	West Parley	Ferndown	Dorset	BH22 8QF	4,526
9-DA-3	Mr	B J	Barbara June	Brookes	44 Glenmoor Road	West Parley	Ferndown	Dorset	BH22 8QF	4,526
11-DA-7	Mr	R.F.	Richard Frederick	Brookes	44 Glenmoor Road	West Parley	Ferndown	Dorset	BH22 8QF	15,389
11-DA-7	Mrs	B.J.	Barbara June	Brookes	44 Glenmoor Road	West Parley	Ferndown	Dorset	BH22 8QF	15,389
10-JA-3	SIPP Centre SIPP									
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Margaret Brown		Rockingham House	52 Forder Way	Trafford House	Chester Road	Manchester	M32 0RS	75,438
9-R-12	Mrs		Michelle	Bruce		Hampton	Peterborough	PE7 8JB		31,700
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Christine Bruton		Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		10,200
11-VB-2	MFSP A/C Ref: A-10795									21,874
11-VB-2	MFSP A/C Ref: A-10796									2,761
11-DA-7	Mr	G.M.	Geoffrey Maurice	Bul	20 Windmill Drive	Croley Green	Rickmansworth	WD3 3FD		5,950
9-L-16	European Pensions Management Ltd									15,389
9-W-6	European Pensions Management Scheme	as Trustees of The European Pension Management Scheme A/C 13938	Burnett Miss SL		A/C 13938 Miss S L Burnett	P.O Box 2033	Salisbury	Salisbury		6,841
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. John Burns		Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		7,000
9-DA-3	Mrs	A	Anthea	Bush	52 Forder Way	Hampton	Peterborough	PE7 8JB		41,869
9-DA-3	Mr	M	Mervyn	Bush	52 Forder Way	Hampton	Peterborough	PE7 8JB		15,389
9-IA-2	Mr William Kenneth Bushnell									15,389
9-IA-2	Mrs Christine Bushnell									4,568
9-N-8	MFSP Nominee A/C : B-00082									4,568
10-Y-6	MFSP Nominee a/c B-00098									9,136
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Keith Butler		Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		27,111
9-K-12	MFSP Nominee a/c B-00089									32,936
9-0-8	MFSP Nominee A/C : B-00092									17,198
10-0-9	MFSP Nominee a/c A-10732									5,286
10-0-9	MFSP Nominee a/c A-10765									5,366
9-V-6	MFSP Nominee A/C: A-10585									21,463
10-SB-1	Mr	C	Carmel	Cachia	MFSP A/C Ref: C-00003	Mrs Mary Anne Cachia				9,728
11-JA-4	SIPP Centre SIPP	RE Mr Andrew Catterly								51,000
9-PA-2	Mr	J	Joseph	Callus						113,156
9-PA-2	Mr	J	Joseph	Callus						5,951
9-0-8	MFSP Nominee A/C : A-10411									73,777
9-0-8	Mr	M.	Mario	Camilleri	& Mrs D. Camilleri					58,674
10-0-9	MFSP Nominee a/c A-10656									15,858
10-0-9	MFSP Nominee a/c A-10689									27,901
10-0-9	MFSP Nominee a/c A-10716									81,182
10-0-9	MFSP Nominee a/c A-10766									12,878
11-0-10	MFSP Nominee A/C : C-00014									5,366
11-0-10	MFSP Nominee A/C : C-00103									54,453
9-R-11	MFSP Nominee A/C Ref: C-00087									10,891
9-T-8	MFSP Nominee A/C: C-00087									22,000
10-SB-1	Mr	G	Gordon	Camilleri	MFSP A/C Ref: C-00011	Mrs Clara Camilleri				50,220
10-VB-1	MFSP Nominee A/C: A-10743									149,563
										17,850

10-VB-1	MFSP Nominee A/C: A-10746			The Granary		Rectory Farm Offices	220 Immaculate Conception Street	Meida	MSD1838	Malta	5,950
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. David Campbell		101 East Beach Road		Warrington				PEB 6UT	23,383
11-IA-6	Mrs Liny Campbell					Seley				PO20 0EZ	7,765
10-JA-3	Standard Life Trustee Company Ltd					Re D107465000/CAPE/FRG	Dundas House	20 Brandon Street	Edinburgh		25,649
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Anthony Capps		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	80,137
10-O-9	MFSP Nominee a/c: C-00094						220 Immaculate Conception Street			Malta	29,927
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. Michael Carder		The Granary		Rectory Farm Offices	Warrington			PEB 6UT	46,784
9-O-8	MFSP Nominee A/C: C-00089						220 Immaculate Conception Street			Malta	6,343
10-CA-3	Mr	C	Carmel	Cardona	MFSP A/C C-00021	Mrs Mabel Cardona	18 Alvin	Triq is-Sewieqqa	Hamrun	Malta	6,412
11-RB-4	Ms			Lara Stephanie			30 Denmark Road	Harefield	Southampton	SO18 5GT	14,400
11-RB-4	Dr			Ian Daryl			30 Denmark Road	Harefield	Southampton	SO18 5GT	20,400
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Peter Cartwright		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	88,517
10-L-17	MFSP Nominee a/c: A-10672						220 Immaculate Conception Street			Malta	10,731
9-O-8	MFSP Nominee A/C: A-10604						220 Immaculate Conception Street			Malta	8,190
10-O-9	MFSP Nominee a/c: A-10655						220 Immaculate Conception Street			Malta	8,054
10-O-9	MFSP Nominee a/c: C-00093						220 Immaculate Conception Street			Malta	107,313
9-CA-2	MFSP Nominee A/C: C-00088						220 Immaculate Conception Street			Malta	12,824
9-PA-2	Mr	S	Saviour	Caruana		Mrs Josephine Caruana	1a Triq ir-Rabbiegha	Qormi	Malta	MSD1838	31,921
10-VB-1	MFSP Nominee A/C: C-00093						220 Immaculate Conception Street	Meida	MSD1838	Malta	178,500
11-VB-2	MFSP A/C Ref: C-00093						220 Immaculate Conception Street	Meida	MSD1838	Malta	11,900
9-O-8	MFSP Nominee A/C: A-10421						220 Immaculate Conception Street			Malta	20,257
11-N-10	MFSP Nominee A/C: C-00100	Mr.	C.	Carmel	Cassar			Peria	Triq Salvu Attard	Malta	12,357
9-O-8	MFSP Nominee A/C: A-10593						220 Immaculate Conception Street			Malta	17,126
11-O-10	MFSP Nominee A/C: A-10607						220 Immaculate Conception Street			Malta	17,425
11-O-10	MFSP Nominee A/C: C-00010						220 Immaculate Conception Street			Malta	181,873
11-Q-9	Mr	J.	Joseph	Cassar	& Mrs M.G. Cassar	27 Triq Haz-Zabbar	Paola		Malta	MSD1838	123,641
9-V-6	MFSP Nominee A/C: A-10446						220 Immaculate Conception Street	Meida	MSD1838	Malta	9,877
9-V-6	MFSP Nominee A/C: A-10558						220 Immaculate Conception Street	Meida	MSD1838	Malta	5,831
9-V-6	MFSP Nominee A/C: A-10618						220 Immaculate Conception Street	Meida	MSD1838	Malta	15,351
10-VB-1	MFSP Nominee A/C: A-10733						220 Immaculate Conception Street	Meida	MSD1838	Malta	9,484
11-JA-4	SIPP Centre SIPP	RE Paul Cassidy					Trafford House	Chester Road	Manchester		M32 0RS
10-O-9	MFSP Nominee a/c: C-00092						220 Immaculate Conception Street			Malta	39,916
10-TB-1	Mrs	M	Mary	Cauchi	MFSP A/C Ref: C-00001		32 Arzella	Triq I Varġilla	Mgarr	Malta	MGR 2251
10-L-17	European Pensions Management Ltd					A/C 13842 Mr R B Chambers	PO Box 2033			Salisbury	SP3 5WY
10-WC-1	European Pensions Management Scheme	as Trustees of The European Pension Management Scheme A/C 13842 Chambers, Mr RB					PO Box 2033	Salisbury			14,000
9-IA-2	Mr David James Chapman			42 Wallbridge Lane		Upchurch	Kent			ME8 7XH	10,049
9-IA-2	Mr David James Chapman			42 Wallbridge Lane		Upchurch	Kent			ME8 7XH	5,341
9-IA-2	Mr David James Chapman			42 Wallbridge Lane		Upchurch	Kent			ME8 7XH	5,521
9-IA-2	Mrs Janet Monica Chapman			42 Wallbridge Lane		Upchurch	Kent			ME8 7XH	9,358
9-IA-2	Mrs Janet Monica Chapman			42 Wallbridge Lane		Upchurch	Kent			ME8 7XH	12,850
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. David Chapman				Rectory Farm Offices	The Granary	Warrington		PEB 6UT	8,346
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. Alan Chapman				Rectory Farm Offices	The Granary	Warrington		PEB 6UT	29,649
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Anthony Chapman		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	86,817
11-IA-6	Mr David James Chapman			42 Wallbridge Lane		Upchurch	Kent			ME8 7XH	15,530
11-IA-6	Mrs Janet Monica Chapman			42 Wallbridge Lane		Upchurch	Kent			ME8 7XH	15,530
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Mrs Ann Child		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	31,978
10-L-17	MFSP Nominee a/c: C-00043						220 Immaculate Conception Street			Malta	49,899
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Ngok Choong		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	51,392
9-K-12	MFSP Nominee A/C: C-00054						220 Immaculate Conception Street			Malta	7,166
10-O-9	MFSP Nominee a/c: A-10720						220 Immaculate Conception Street			Malta	24,682
11-O-10	MFSP Nominee A/C: C-00015						220 Immaculate Conception Street			Malta	18,315
9-JA-2	Mr	C	Carmel	Ciantar	Ref: C-00054	Mrs Josephine Ciantar	Flat 9, Ghajn Kajjet	Blikk C	Rabat	Malta	11,316
10-L-17	MFSP Nominee a/c: C-00091						220 Immaculate Conception Street			Malta	6,313
10-O-9	MFSP Nominee a/c: A-10646						220 Immaculate Conception Street			Malta	17,599
10-O-9	MFSP Nominee a/c: A-10798						220 Immaculate Conception Street			Malta	21,463
11-O-10	MFSP Nominee A/C: A-10839						220 Immaculate Conception Street			Malta	10,891
9-S-8	MFSP Nominee A/C: A-10559						220 Immaculate Conception Street	Meida	MSD1838	Malta	10,132
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Aubrey Clayton		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	40,839
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. John Clements		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	8,414
9-DA-3	Mrs	L H	Lesley Harris	Clough			159 Maldon Road	Colchester		Essex	CO3 3BL
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Agnes Cocking		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	12,156
10-CA-3	MFSP Nominee a/c: C-00079						220 Immaculate Conception Street			Malta	6,412
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Michael Callar		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	25,550
11-IA-5	Standard Life SIPP						SIPP Centre	Dundas House	Edinburgh		EH3 5PP
10-O-9	MFSP Nominee a/c: A-10647						220 Immaculate Conception Street			Malta	10,658
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. William Coote				Rectory Farm Offices	Warrington			PEB 6UT	32,307
9-L-16	European Pensions Management Ltd					A/C 13847 Mr P Coppe	P.O Box 2033	Salisbury			14,925
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Frank Coroon		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	147,460
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Nicholas Cox		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	68,148
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Brian Crook		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	40,432
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Andrew Crossley		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	35,862
11-DA-7	Mr	Michael	Crowther				64 Bennead Road	Kidlington	Oxon	OX5 2AX	15,389
11-VB-2	MFSP A/C Ref: A-10884						220 Immaculate Conception Street	Meida	MSD1838	Malta	9,496
11-VB-2	MFSP A/C Ref: A-10885						220 Immaculate Conception Street	Meida	MSD1838	Malta	6,884
9-O-8	MFSP Nominee A/C: A-10532						220 Immaculate Conception Street			Malta	45,988
11-O-10	MFSP Nominee A/C: A-10936						220 Immaculate Conception Street			Malta	32,672
11-O-10	MFSP Nominee A/C: A-10832						220 Immaculate Conception Street			Malta	19,230
9-W-6	European Pensions Management Scheme	as Trustees of The European Pension Management Scheme A/C 13937 Cutler Mr M L					PO Box 2033	Salisbury			SP3 5WY
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Gavin Dafarn		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	87,085
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Richard Dancer		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	16,668
11-N-10	MFSP Nominee A/C: A-10833	Mr.	M.	MS.	Darmanin	& Ms. M.G. Darmanin			Triq ir-Ruzzei	Malta	22,242
9-O-8	MFSP Nominee A/C: A-10832						220 Immaculate Conception Street			Malta	5,286
9-R-12	Dr			Nathaniel Marsden	Davies		24 Harold Road	Frinton on Sea	Edinburgh	Malta	21,071
10-IA-3	Standard Life SIPP	SLTCD/1090896000/Davies/P		SIPP Centre	Dundas House		20 Brandon Street	Edinburgh		EH3 5PP	57,823
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Alan Davies		Rockingham House		52 Forder Way	Hampton	Peterborough		PE7 8JB	30,418
11-IA-6	Mr Robert John Nathaniel Day						29 St Andrews Road	Farlington	Hants	PO6 1AD	19,793
9-N-8	MFSP Nominee a/c: D-00014						220 Immaculate Conception Street			Malta	182,723
10-N-9	MFSP Nominee a/c: D-00002						220 Immaculate Conception Street			Malta	37,071
10-O-9	MFSP Nominee a/c: A-10697						220 Immaculate Conception Street			Malta	8,385
9-V-6	MFSP Nominee A/C: A-10448						220 Immaculate Conception Street	Meida	MSD1838	Malta	11,900
9-CA-2	Mrs	M	Mary	Debattista		Mr Sebastian Debattista	3 Sqqaq il-Wied	Nru 5	Qormi	Malta	12,824
10-CA-3	MFSP Nominee a/c: D-00016						220 Immaculate Conception Street			Malta	25,649
11-CA-4	MFSP Nominee A/C: D-00016						220 Immaculate Conception Street			Malta	25,649
10-O-9	MFSP Nominee a/c: A-10699						220 Immaculate Conception Street			Malta	8,585
10-O-9	MFSP Nominee a/c: A-10731						220 Immaculate Conception Street			Malta	8,585
10-O-9	MFSP Nominee a/c: A-10799						220 Immaculate Conception Street			Malta	15,560













11-IA-5	Rockingham Retirement (Trustee) Ltd	Re.Paul Tennant			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		9,939			
11-DA-7	Mr	L	Ian	Terry		6 Misbourne House		Anersham Road	Chalfont St Giles	HP6 4RY	16,972			
11-DA-7	Ms	L	Ian	Terry		6 Misbourne House		Anersham Road	Chalfont St Giles	HP6 4RY	4,531			
11-DA-7	Ms	P.	Patricia	Terry		6 Misbourne House		Anersham Road	Chalfont St Giles	HP6 4RY	4,531			
10-JA-3	Trustees of the Burns Garages Pension Fund					Mr Robert Ian Burns and Mr Robert Edward Burns	A J Bell Trustees Limited	Trafford House		Chester Road	Manchester	M32 0RS	45,263	
10-IA-3	Standard Life SIPP	SLT/C/D1091712000/Thomas			SIPP Centre	Dundas House		20 Brandon Street			Edinburgh		80,645	
9-IA-1	Standard Life SIPP	SLT/C/D1088615000/Thorne/L			1 Exchange Crescent	Edinburgh							128,468	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re.Anne Thornley			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		88,921			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re.Harold Tilden			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		29,892			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re.Peter Tomlinson			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB		17,077			
9-0-8	MFSP Nominee A/C : A-10812							220 Immaculate Conception Street			Malta		22,930	
10-Q-9	MFSP Nominee a/c : A-10773							220 Immaculate Conception Street			Malta		10,731	
10-VB-1	MFSP Nominee A/C: A-10682							220 Immaculate Conception Street	Meida	MSD1838	Malta		61,880	
10-XB-1	MFSP Nominee A/C: A-10673							220 Immaculate Conception Street	Meida	MSD1838	Malta		24,095	
9-L-16	European Pensions Management Ltd				The Granary	A/C 13846 Mr O.G Tuffin		P.O Box 2033			Salisbury	SP3 5WY	12,438	
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. Patricia Turner			The Granary	Warrington							19,587	
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. Alan Valkaith			The Granary	Rectory Farm Offices							33,977	
11-0-10	MFSP Nominee A/C : A-10555							220 Immaculate Conception Street			Malta		15,247	
9-V-6	MFSP Nominee A/C: A-10524							220 Immaculate Conception Street	Meida	MSD1838	Malta		15,351	
9-V-6	MFSP Nominee A/C: A-10626							220 Immaculate Conception Street	Meida	MSD1838	Malta		11,900	
10-VB-1	MFSP Nominee A/C: A-10738							220 Immaculate Conception Street	Meida	MSD1838	Malta		4,165	
11-SB-2	MFSP A/C Ref: V-00030							220 Immaculate Conception Street	Meida	MSD1838	Malta		8,500	
11-L-18	MFSP A/C Ref: V-00029	Ms	P.	Pauline	Vella	& Mr E. Vella		49 Triq in-Niesieg	Naxxar	Malta			19,219	
11-L-18	MFSP A/C Ref: V-00029	Ms	P.	Pauline	Vella	& Mr E. Vella		49 Triq in-Niesieg	Naxxar	Malta			25,625	
11-N-10	MFSP Nominee A/C : V-00031	Mr.	H.	Horace	Vella			21 Triq L-Isqof Soqiluna	Triq L-Isqof Soqiluna	Qormi	Malta		18,535	
9-0-8	MFSP Nominee A/C : A-10417							220 Immaculate Conception Street			Malta		10,572	
9-0-8	MFSP Nominee A/C : A-10455							220 Immaculate Conception Street			Malta		37,002	
10-Q-9	MFSP Nominee a/c : A-10754							220 Immaculate Conception Street			Malta		21,463	
10-Q-9	MFSP Nominee a/c : A-10794							220 Immaculate Conception Street			Malta		30,048	
11-Q-10	MFSP Nominee A/C : A-10817							220 Immaculate Conception Street			Malta		13,069	
11-Q-10	MFSP Nominee A/C : A-10883							220 Immaculate Conception Street			Malta		13,069	
11-Q-10	MFSP Nominee A/C : A-10916							220 Immaculate Conception Street			Malta		13,117	
9-V-6	MFSP Nominee A/C: A-10581							220 Immaculate Conception Street	Meida	MSD1838	Malta		6,985	
9-Y-5	MFSP Nominee A/C : A-10456							220 Immaculate Conception Street	Meida	MSD1838	Malta		40,298	
11-Y-7	MFSP Nominee A/C : A-10456							220 Immaculate Conception Street			Malta		19,718	
11-CA-4	MFSP Nominee A/C : V-00031							220 Immaculate Conception Street			Malta		19,237	
10-EB-1	MFSP Nominee A/C Ref: V-00003							220 Immaculate Conception Street	Meida	MSD1838	Malta		18,799	
10-TB-1	Mr	E	Eugenio	Vella	MFSP A/C Ref: V-00001			107 St Louis	Triq Sir Harry Luke	Mgarr	Malta	MGR 1504	61,981	
11-VB-2	MFSP A/C Ref: A-10836							220 Immaculate Conception Street	Meida	MSD1838	Malta		9,520	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. John Vincent			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				27,344	
9-IA-2	Mrs Masako Wada				11 Baldwin Crescent	Guildford	Surrey		GU4 7XW	Salisbury			10,049	
9-L-16	European Pensions Management Ltd					P.O Box 2033							4,975	
9-W-6	European Pensions Management Scheme	as Trustees of The European Pension Management Scheme A/C 13904 Waite, Mr A J				P.O Box 2033			Salisbury				12,400	
9-DA-3	Mrs Elizabeth Walker					The Anchorage			Ardglass	Co Down	N.I	BT30 7UG	30,239	
9-DA-3	Mr Richard John G Walker					The Anchorage			Ardglass	Co Down	N.I	BT30 7UG	30,239	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Brian Walker			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				33,422	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Linda Walker			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				34,266	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Susan Walker			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				96,654	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. John Wallace			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				20,524	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. William Wallwork			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				67,116	
9-K-12	SIPP Centre SIPP					Re: Graham Walsh		Trafford House	Chester Road		Manchester		M32 0RS	27,817
9-IA-1	Mrs Patricia Shirley Walton				Cola Signorama	San Vito Dei		Normanni	Italy			72019 - correspondence address Fgime Poste, San Vito Dei, Normanni,	38,063	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Steven Ward			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				22,029	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Janice Waring			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				23,804	
11-JA-4	SIPP Centre SIPP	RE Mrs Pauline Waters						Trafford House	Chester Road		Manchester		M32 0RS	79,488
9-L-16	European Pensions Management Ltd					A/C 13668 Mr P Watkin		P.O Box 2033			Salisbury		SP3 5WY	6,219
9-W-6	European Pensions Management Scheme	as Trustees of The European Pension Management Scheme A/C 13868 Watkin, M P				PO Box 2033							SP3 5WY	14,000
9-IA-1	Standard Life SIPP	SLT/C/D1086430000/Wehmeier-Richardson/J			1 Exchange Crescent	Edinburgh							EH3 8RA	56,147
10-L-17	European Pensions Management Ltd					A/C 14044 Ivor Ellis Weintroub		PO Box 2033			Salisbury		SP3 5WY	10,100
11-JA-4	SIPP Centre SIPP	RE Mr P D Welch						Trafford House			Manchester		M32 0RS	22,065
10-DA-5	Mrs Valerie Lois Whatley					28 Holly Court		Belmont Road	Leatherhead		Surrey	KT22 7DX	9,700	
10-DA-6	Mrs Valerie Lois Whatley					28 Holly Court		Belmont Road	Leatherhead		Surrey	KT22 7DX	12,345	
11-DA-7	Mrs Freda Daisy White					Flat 11		Dukes Court	Jenner Close	Verwood		BH31 7DF	15,389	
11-DA-7	Mrs Freda Daisy White					Flat 11		Dukes Court	Jenner Close	Verwood		BH31 7DF	11,186	
9-IA-1	Standard Life SIPP	SLT/C/D1087400000/White/K			1 Exchange Crescent	Edinburgh							EH3 8RA	68,042
9-IA-2	Mr Roger Downs White				1 Shoreham Lane	St Michaels		Temterden	Kent			TN30 6EG	15,530	
10-IA-4	Mr Roger Downs White				1 Shoreham Lane	St Michaels		Temterden	Kent			TN30 6EG	11,297	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Jacqueline White			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				172,952	
11-JA-4	SIPP Centre SIPP	RE Mr R S White						Trafford House	Chester Road		Manchester		M32 0RS	150,875
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Sonia Whitney			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				165,303	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Brian Wilkinson			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				30,069	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Mr Roy Williams			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				19,087	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Roger Williams			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				37,831	
9-L-16	European Pensions Management Ltd					A/C 13927 Mrs M Willis		P.O Box 2033			Salisbury		SP3 5WY	8,706
9-W-6	European Pensions Management Scheme	as Trustees of The European Pension Management Scheme A/C 13927 Willis, Mrs M				PO Box 2033					Salisbury		SP3 5WY	7,000
9-LB-3	Mr Craig Wiseman				Winstan			32 Wyton	Welwyn Garden City		Herts		AL7 2PF	14,408
9-R-11	Mr Michael Stanley				Wiseman			31 St Johns Road			London		NW 11 OPE	20,000
9-R-12	Mr Michael Stanley				Wiseman			31 St Johns Road			London		NW 11 OPE	20,400
9-R-12	Mrs Rinah Corine Wiseman				Wiseman			31 St Johns Road			London		NW 11 OPE	20,400
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Geoffrey Wills			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				24,417	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Roger Woolard			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				32,257	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Sharon Worsley			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				54,410	
9-0-8	MFSP Nominee A/C : X-00003							220 Immaculate Conception Street			Malta		8,458	
10-Q-9	MFSP Nominee a/c : X-00004							220 Immaculate Conception Street			Malta		5,366	
10-VB-1	MFSP Nominee A/C: A-10737							220 Immaculate Conception Street	Meida	MSD1838	Malta		11,900	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Kathleen Yellop			Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB				17,871	
9-IA-1	Standard Life SIPP	SLT/C/D1086183000/Young/P			1 Exchange Crescent	Edinburgh							EH3 8RA	43,557
10-Q-9	MFSP Nominee a/c : A-10774							220 Immaculate Conception Street			Malta		12,878	
11-L-18	MFSP Nominee A/C : A-10803							220 Immaculate Conception Street			Malta		8,969	
11-L-18	MFSP Nominee A/C : Z-00010							220 Immaculate Conception Street			Malta		16,464	
9-0-8	MFSP Nominee A/C : A-10517							220 Immaculate Conception Street			Malta		148,006	
10-Q-9	MFSP Nominee a/c : A-10662							220 Immaculate Conception Street			Malta		22,536	
10-Q-9	MFSP Nominee a/c : A-10752							220 Immaculate Conception Street			Malta		4,400	
10-Q-9	MFSP Nominee a/c : A-10786							220 Immaculate Conception Street			Malta		9,175	
10-Q-9	MFSP Nominee a/c : Z-00021							220 Immaculate Conception Street			Malta		28,183	
11-Q-10	MFSP Nominee A/C : A-10818							220 Immaculate Conception Street			Malta		10,891	



9-0-8	MFSP Nominee A/C : A-10529	Mr. Anthony or Ms. Carmen Azzopardi	220 Immaculate Conception Street	Maida MSD1838	Malta	7,400	
9-0-8	MFSP Nominee A/C : A-10533	Attn. Romina Zahra	220 Immaculate Conception Street	Maida MSD1838	Malta	6,343	
9-0-8	MFSP Nominee A/C : A-10535	Mr. Mario or Ms. Louise Gatt	220 Immaculate Conception Street	Maida MSD1838	Malta	15,858	
9-0-8	MFSP Nominee A/C : A-10538	Mr. Vincent or Ms. Maria Dolores Hilli	220 Immaculate Conception Street	Maida MSD1838	Malta	8,458	
9-0-8	MFSP Nominee A/C : A-10538	Mr. Lorelu or Ms. Pauline Spiteri	220 Immaculate Conception Street	Maida MSD1838	Malta	23,258	
9-0-8	MFSP Nominee A/C : A-10544	Mr. Andrew Abdilla	220 Immaculate Conception Street	Maida MSD1838	Malta	3,700	
9-0-8	MFSP Nominee A/C : A-10547	Ms. Maria Camilleri	220 Immaculate Conception Street	Maida MSD1838	Malta	10,255	
9-0-8	MFSP Nominee A/C : A-10548	Mr. Francis or Ms. Maria Carmela Caruana	220 Immaculate Conception Street	Maida MSD1838	Malta	17,021	
9-0-8	MFSP Nominee A/C : A-10549		220 Immaculate Conception Street	Maida MSD1838	Malta	148,006	
9-0-8	MFSP Nominee A/C : A-10550	Mr. Anthony or Ms. Frances Duca	220 Immaculate Conception Street	Maida MSD1838	Malta	5,318	
9-0-8	MFSP Nominee A/C : A-10551	Mr. Luctano or Ms. Maria Theresa Formosa	220 Immaculate Conception Street	Maida MSD1838	Malta	8,458	
9-0-8	MFSP Nominee A/C : A-10552	Ms. Mary Rose Formosa	220 Immaculate Conception Street	Maida MSD1838	Malta	9,515	
9-0-8	MFSP Nominee A/C : A-10553	Mr. Sammy or Ms. Maria Mallia	220 Immaculate Conception Street	Maida MSD1838	Malta	5,286	
9-0-8	MFSP Nominee A/C : A-10554	Ms. Maddalena Muscat	220 Immaculate Conception Street	Maida MSD1838	Malta	10,255	
9-0-8	MFSP Nominee A/C : A-10555	Mr. Joseph or Ms. Rita Polidano	220 Immaculate Conception Street	Maida MSD1838	Malta	33,830	
9-0-8	MFSP Nominee A/C : A-10556	Mr. George or Ms. Yvonne Zammit	220 Immaculate Conception Street	Maida MSD1838	Malta	52,859	
9-0-8	MFSP Nominee A/C : A-10556	Mr. Carmelo Zammit	220 Immaculate Conception Street	Maida MSD1838	Malta	5,286	
9-0-8	MFSP Nominee A/C : A-10567	Mr. Emanuel or Ms. Rita Pace	220 Immaculate Conception Street	Maida MSD1838	Malta	16,915	
9-0-8	MFSP Nominee A/C : A-10569	Mr. Raymond or Ms. Monica Galea	220 Immaculate Conception Street	Maida MSD1838	Malta	5,286	
9-0-8	MFSP Nominee A/C : A-10572	Mr. Joseph or Ms. Stella Debono	220 Immaculate Conception Street	Maida MSD1838	Malta	16,915	
9-0-8	MFSP Nominee A/C : A-10573	Mr. Carmelo or Ms. Frances Cilia	220 Immaculate Conception Street	Maida MSD1838	Malta	13,215	
9-0-8	MFSP Nominee A/C : A-10575	Mr. Albert or Ms. Maria Carmela Debono	220 Immaculate Conception Street	Maida MSD1838	Malta	11,100	
9-0-8	MFSP Nominee A/C : A-10576	Mr. Andrew Bartolo	220 Immaculate Conception Street	Maida MSD1838	Malta	16,223	
9-0-8	MFSP Nominee A/C : A-10577	Mr. Joseph or Ms. Martanne Falzon	220 Immaculate Conception Street	Maida MSD1838	Malta	24,315	
9-0-8	MFSP Nominee A/C : A-10578	Mr. Mario or Ms. Mary Camilleri	220 Immaculate Conception Street	Maida MSD1838	Malta	10,572	
9-0-8	MFSP Nominee A/C : A-10589	Mr. Emanuel or Ms. Dorothy Fenech	220 Immaculate Conception Street	Maida MSD1838	Malta	21,144	
9-0-8	MFSP Nominee A/C : A-10591	Mr. Pawlu or Ms. Mary Paul Azzopardi	220 Immaculate Conception Street	Maida MSD1838	Malta	7,400	
9-0-8	MFSP Nominee A/C : A-10592	Mr. Vincent or Ms. Angela Casingena	220 Immaculate Conception Street	Maida MSD1838	Malta	7,400	
9-0-8	MFSP Nominee A/C : A-10594	Mr. John or Ms. Maria Rosaria Mizzi	220 Immaculate Conception Street	Maida MSD1838	Malta	8,458	
9-0-8	MFSP Nominee A/C : A-10596	Mr. Domenic or Ms. Antonia Saliba	220 Immaculate Conception Street	Maida MSD1838	Malta	8,458	
9-0-8	MFSP Nominee A/C : A-10597	Mr. Leonard or Ms. Manuella Grioli	220 Immaculate Conception Street	Maida MSD1838	Malta	16,915	
9-0-8	MFSP Nominee A/C : A-10598	Mr. Paul or Ms. Mary Lourdes Dámato	220 Immaculate Conception Street	Maida MSD1838	Malta	16,915	
9-0-8	MFSP Nominee A/C : A-10599	Mr. Mario Farrugia	220 Immaculate Conception Street	Maida MSD1838	Malta	13,743	
9-0-8	MFSP Nominee A/C : A-10600	Mr. Carmelo Delia	220 Immaculate Conception Street	Maida MSD1838	Malta	42,288	
9-0-8	MFSP Nominee A/C : A-10602	Mr. Joseph Abdilla	220 Immaculate Conception Street	Maida MSD1838	Malta	5,286	
9-0-8	MFSP Nominee A/C : A-10603	Ms. Giovanna (Jane) Camilleri	220 Immaculate Conception Street	Maida MSD1838	Malta	10,572	
9-0-8	MFSP Nominee A/C : A-10605	Ms. Valerie Bonavia	220 Immaculate Conception Street	Maida MSD1838	Malta	11,312	
9-0-8	MFSP Nominee A/C : A-10607	Mr. Mario Balzan	220 Immaculate Conception Street	Maida MSD1838	Malta	10,783	
9-0-8	MFSP Nominee A/C : A-10609	Ms. Carmen Azzopardi	220 Immaculate Conception Street	Maida MSD1838	Malta	10,783	
9-0-8	MFSP Nominee A/C : A-10610	Mr. Vincent or Ms. Rita Zerafa	220 Immaculate Conception Street	Maida MSD1838	Malta	16,323	
9-0-8	MFSP Nominee A/C : A-10611	Mr. George or Ms. Maria Sammut	220 Immaculate Conception Street	Maida MSD1838	Malta	16,915	
9-0-8	MFSP Nominee A/C : A-10613	Mr. Michael or Ms. Carmen Zammit	220 Immaculate Conception Street	Maida MSD1838	Malta	10,572	
9-0-8	MFSP Nominee A/C : A-10614	Mr. Emanuel or Ms. MargaritARAFA	220 Immaculate Conception Street	Maida MSD1838	Malta	79,289	
9-0-8	MFSP Nominee A/C : A-10623	Mr. Joseph or Ms. Josianne Abela	220 Immaculate Conception Street	Maida MSD1838	Malta	21,144	
9-0-8	MFSP Nominee A/C : A-10634	Ms. Joan Zammit	220 Immaculate Conception Street	Maida MSD1838	Malta	5,286	
9-0-8	MFSP Nominee A/C : A-10635	Mr. Richard Caruana	220 Immaculate Conception Street	Maida MSD1838	Malta	11,100	
9-0-8	MFSP Nominee A/C : A-10636	Mr. Mario or Ms. Mary Doris Tanti	220 Immaculate Conception Street	Maida MSD1838	Malta	6,343	
9-0-8	MFSP Nominee A/C : A-10639	Mr. Francis Gove	220 Immaculate Conception Street	Maida MSD1838	Malta	16,915	
9-0-8	MFSP Nominee A/C : A-10640	Mr. John Mary or Ms. Anna Magro	220 Immaculate Conception Street	Maida MSD1838	Malta	26,430	
9-0-8	MFSP Nominee A/C : A-10641	Mr. Joseph or Ms. Maria Lourdes Aquilina	220 Immaculate Conception Street	Maida MSD1838	Malta	16,915	
9-0-8	MFSP Nominee A/C : A-10642	Ms. Violet Micallef	220 Immaculate Conception Street	Maida MSD1838	Malta	18,501	
9-0-8	Mr	Joseph Mizzi	Oakhill	Ta' Duna Court	Triq San Pawl	Rabat	10,572
10-0-9	MFSP Nominee a/c: A-10654		220 Immaculate Conception Street	Maida MSD1838	Malta	12,878	
10-0-9	MFSP Nominee a/c: A-10676	Mr. Anthony Pace or Ms. Josephine Pace Portelli	220 Immaculate Conception Street	Maida MSD1838	Malta	8,585	
10-0-9	MFSP Nominee a/c: A-10677	Mr. George or Ms. Mary Grace Stockley	220 Immaculate Conception Street	Maida MSD1838	Malta	16,097	
10-0-9	MFSP Nominee a/c: A-10753	Mr. Raymond or Ms. Carmen Zahra	220 Immaculate Conception Street	Maida MSD1838	Malta	6,546	
10-0-9	MFSP Nominee a/c: A-10768	Mr. Joseph or Ms. Isabelle Galea	220 Immaculate Conception Street	Maida MSD1838	Malta	13,951	
10-0-9	MFSP Nominee a/c: A-10783	Mr. George or Ms. Mary Grace Stockley	220 Immaculate Conception Street	Maida MSD1838	Malta	7,512	
10-0-9	MFSP Nominee a/c: A-10800	Mr. Joseph Galea	220 Immaculate Conception Street	Maida MSD1838	Malta	10,731	
10-0-9	MFSP Nominee a/c: B-00099	Carmel Bordin	220 Immaculate Conception Street	Maida MSD1838	Malta	10,731	
10-0-9	MFSP Nominee a/c: A-10736	Mr. Paul or Ms. Fortunata Schembri	220 Immaculate Conception Street	Maida MSD1838	Malta	10,839	
11-0-10	MFSP A/C Ref: F-00015	Mr	Block A Flat 4 Oratory Court	Oratory Street	Bornia	8,713	
11-0-10	MFSP A/C Ref: S-00034	Mr	40 Triq Preas	Lija	Malta	5,445	
11-0-10	MFSP Nominee A/C : A-10847	Mr. Gottfried Catnia	220 Immaculate Conception Street	Maida MSD1838	Malta	11,713	
11-0-10	MFSP Nominee A/C : A-10862	Rev. Fr. Angelo Grech	220 Immaculate Conception Street	Maida MSD1838	Malta	5,445	
11-0-10	MFSP Nominee A/C : A-10881	Mr. Alfred or Ms. Pauline Mallia	220 Immaculate Conception Street	Maida MSD1838	Malta	5,663	
11-0-10	MFSP Nominee A/C : A-10917	Ms. Josephine Grech	220 Immaculate Conception Street	Maida MSD1838	Malta	5,445	
11-0-10	MFSP Nominee A/C: B-00116	Ms. Josephine Grech	220 Immaculate Conception Street	Maida MSD1838	Malta	11,022	
11-0-10	MFSP Nominee A/C: G-00052	Philip Galea	220 Immaculate Conception Street	Maida MSD1838	Malta	6,534	
9-R-11	European Pensions Management Scheme	as Trustees of The European Pension Management Scheme A/C13865 Provart, Mr P	PO Box 2033	Salisbury	Malta	25,000	
9-R-11	LV Personal Pension Scheme	Re. 70851	LV-	Keynes House	Tile House Street	Hitchin	SP9 5WY
9-R-11	Ms	Blake	133 Grosvenor Avenue	London	MSD1838	Malta	SG5 20X
9-R-11	MFSP Nominee A/C Ref: A-10628	Mr. Carmelo or Ms. Josephine Sammut	220 Immaculate Conception Street	Maida	MSD1838	Malta	N5 2NH
9-R-12	Ms	Deborah Cicelle Blake	133 Grosvenor Avenue	London	MSD1838	Malta	20,000
9-S-8	MFSP Nominee A/C: A-10480	Ms. Spiritona k/a Sally Cilia	220 Immaculate Conception Street	Maida	MSD1838	Malta	30,400
9-S-8	MFSP Nominee A/C: A-10484	Mr. Leonard or Ms. Theresa Debono	220 Immaculate Conception Street	Maida	MSD1838	Malta	6,800
9-S-8	MFSP Nominee A/C: A-10482	Mr. David or Ms. Marcella Zammit	220 Immaculate Conception Street	Maida	MSD1838	Malta	34,000
9-T-8	MFSP Nominee A/C: A-10827	Mr. Carmelo or Ms. Josephine Sammut	220 Immaculate Conception Street	Maida	MSD1838	Malta	17,820
9-V-6	MFSP Nominee A/C: A-10419	Ms. Elizabeth Azzopardi	220 Immaculate Conception Street	Maida	MSD1838	Malta	24,514
9-V-6	MFSP Nominee A/C: A-10420	Mr. Gerald or Ms. Grace Bugeja	220 Immaculate Conception Street	Maida	MSD1838	Malta	5,950
9-V-6	MFSP Nominee A/C: A-10424	Mr. Joseph or Ms. Doris Grixti	220 Immaculate Conception Street	Maida	MSD1838	Malta	5,950
9-V-6	MFSP Nominee A/C: A-10428	Mr. Andrew or Ms. Irene Camilleri	220 Immaculate Conception Street	Maida	MSD1838	Malta	4,760
9-V-6	MFSP Nominee A/C: A-10430	Mr. Mario or Ms. Rita Delia	220 Immaculate Conception Street	Maida	MSD1838	Malta	10,353
9-V-6	MFSP Nominee A/C: A-10432	Ms. Angela Micallef	220 Immaculate Conception Street	Maida	MSD1838	Malta	10,948
9-V-6	MFSP Nominee A/C: A-10433	Ms. Angela Micallef	220 Immaculate Conception Street	Maida	MSD1838	Malta	13,685
9-V-6	MFSP Nominee A/C: A-10435	Mr. George or Ms. Mary Grace Stockley	220 Immaculate Conception Street	Maida	MSD1838	Malta	5,950
9-V-6	MFSP Nominee A/C: A-10439	Mr. Joseph Attard	220 Immaculate Conception Street	Maida	MSD1838	Malta	24,931
9-V-6	MFSP Nominee A/C: A-10447	Mr. Mario or Ms. Martine Cardona	220 Immaculate Conception Street	Maida	MSD1838	Malta	11,900
9-V-6	MFSP Nominee A/C: A-10449	Ms. Dora Farrugia	220 Immaculate Conception Street	Maida	MSD1838	Malta	9,044
9-V-6	MFSP Nominee A/C: A-10450	Mr. Romaldo Farrugia	220 Immaculate Conception Street	Maida	MSD1838	Malta	11,115
9-V-6	MFSP Nominee A/C: A-10457	Ms. Catherine Azzopardi	220 Immaculate Conception Street	Maida	MSD1838	Malta	17,255
9-V-6	MFSP Nominee A/C: A-10462	Mr. Emmanuel or Ms. Joanne Cutajar	220 Immaculate Conception Street	Maida	MSD1838	Malta	23,800
9-V-6	MFSP Nominee A/C: A-10469	Mr. Raymond or Ms. Frances Psaila	220 Immaculate Conception Street	Maida	MSD1838	Malta	30,583
9-V-6	MFSP Nominee A/C: A-10477	Mr. Mario or Ms. Maria Theresa Galea	220 Immaculate Conception Street	Maida	MSD1838	Malta	53,550
9-V-6	MFSP Nominee A/C: A-10478	Mr. Paul Galea	220 Immaculate Conception Street	Maida	MSD1838	Malta	35,700
9-V-6	MFSP Nominee A/C: A-10485	Mr. George Baldecchino	220 Immaculate Conception Street	Maida	MSD1838	Malta	14,280

9-V-6	MFSP Nominee A/C: A-10486	Mr. Camel or Ms. Victoria Bartolo		220 Immaculate Conception Street	Meida	MSD1838	Malta	9,520	
9-V-6	MFSP Nominee A/C: A-10487	Mr. Leonard or Ms. Theresa Debono		220 Immaculate Conception Street	Meida	MSD1838	Malta	21,420	
9-V-6	MFSP Nominee A/C: A-10490	Mr. Anthony or Ms. Josephine Fenech		220 Immaculate Conception Street	Meida	MSD1838	Malta	4,284	
9-V-6	MFSP Nominee A/C: A-10518	Mr. George Abdilla		220 Immaculate Conception Street	Meida	MSD1838	Malta	13,828	
9-V-6	MFSP Nominee A/C: A-10521	Mr. Emanuel Farrugia		220 Immaculate Conception Street	Meida	MSD1838	Malta	9,520	
9-V-6	MFSP Nominee A/C: A-10523	Mr. Godfrey Sammut		220 Immaculate Conception Street	Meida	MSD1838	Malta	47,600	
9-V-6	MFSP Nominee A/C: A-10540	Mr. Joseph or Ms. Monica Baldacchino		220 Immaculate Conception Street	Meida	MSD1838	Malta	12,852	
9-V-6	MFSP Nominee A/C: A-10542	Mr. Anthony or Ms. Rose Curmi		220 Immaculate Conception Street	Meida	MSD1838	Malta	10,115	
9-V-6	MFSP Nominee A/C: A-10543	Mr. Saviour Debattista		220 Immaculate Conception Street	Meida	MSD1838	Malta	13,804	
9-V-6	MFSP Nominee A/C: A-10562	Mr. Emanuel or Ms. Mary Sant		220 Immaculate Conception Street	Meida	MSD1838	Malta	11,900	
9-V-6	MFSP Nominee A/C: A-10563	Mr. Anthony or Ms. Pauline Valletta		220 Immaculate Conception Street	Meida	MSD1838	Malta	11,900	
9-V-6	MFSP Nominee A/C: A-10564	Mr. Stephen or Ms. Marlene Zahra		220 Immaculate Conception Street	Meida	MSD1838	Malta	4,760	
9-V-6	MFSP Nominee A/C: A-10579	Mr. Wallace Falzon		220 Immaculate Conception Street	Meida	MSD1838	Malta	4,760	
9-V-6	MFSP Nominee A/C: A-10580	Ms. Catherine Raimondo		220 Immaculate Conception Street	Meida	MSD1838	Malta	5,950	
9-V-6	MFSP Nominee A/C: A-10584	Mr. Andrew Micallef		220 Immaculate Conception Street	Meida	MSD1838	Malta	11,900	
9-V-6	MFSP Nominee A/C: A-10587	Mr. Angelo or Ms. Stephanie Attard		220 Immaculate Conception Street	Meida	MSD1838	Malta	5,950	
9-V-6	MFSP Nominee A/C: A-10598	Mr. Gordon Farrugia		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,487	
9-V-6	MFSP Nominee A/C: A-10617	Mr. Victor or Ms. Charmaine Hill		220 Immaculate Conception Street	Meida	MSD1838	Malta	11,900	
9-V-6	MFSP Nominee A/C: A-10619			220 Immaculate Conception Street	Meida	MSD1838	Malta	7,140	
9-V-6	MFSP Nominee A/C: A-10620	Mr. Mario or Ms. Carmen Deguara		220 Immaculate Conception Street	Meida	MSD1838	Malta	5,950	
9-V-6	MFSP Nominee A/C: A-10621	Mrs. Salvina Camilleri		220 Immaculate Conception Street	Meida	MSD1838	Malta	7,961	
9-V-6	MFSP Nominee A/C: A-10622	Mr. John Camilleri		220 Immaculate Conception Street	Meida	MSD1838	Malta	11,525	
9-V-6	MFSP Nominee A/C: A-10624	Mr. Mark or Ms. Elaine Straface		220 Immaculate Conception Street	Meida	MSD1838	Malta	89,250	
9-V-6	MFSP Nominee A/C: A-10625	Mr. Vincent or Ms. Rita Zerafa		220 Immaculate Conception Street	Meida	MSD1838	Malta	5,950	
9-V-6	MFSP Nominee A/C: A-10629	Mr. Mario or Ms. Mary Grace Agius		220 Immaculate Conception Street	Meida	MSD1838	Malta	12,733	
9-V-6	MFSP Nominee A/C: A-10630	Ms. Therese Camilleri		220 Immaculate Conception Street	Meida	MSD1838	Malta	21,420	
9-V-6	MFSP Nominee A/C: A-10616	Mr. Emanuel or Ms. Rita Pace		220 Immaculate Conception Street	Meida	MSD1838	Malta	9,520	
9-V-6	MFSP Nominee A/C: A-10429	Mr. Mario Delia		220 Immaculate Conception Street	Meida	MSD1838	Malta	18,469	
9-V-6	MFSP Nominee A/C: A-10560	Mr. Paul or Ms. Theresa Falzon		220 Immaculate Conception Street	Meida	MSD1838	Malta	20,230	
9-W-6	MFSP Nominee A/C: A-10426	Mr. Joseph or Ms. Doris Grixti		220 Immaculate Conception Street	Meida	MSD1838	Malta	6,987	
9-W-6	MFSP Nominee A/C: A-10427	Mr. Camel or Ms. Marika Sacco		220 Immaculate Conception Street	Meida	MSD1838	Malta	7,000	
9-Y-5	MFSP Nominee A/C: M-10072	Ms. Josephine Grech		220 Immaculate Conception Street	Meida	MSD1838	Malta	16,421	
10-Y-6	MFSP Nominee a/c: A-10744	Ms. Vittoria Fenech		220 Immaculate Conception Street	Meida	MSD1838	Malta	13,294	
10-Y-6	MFSP Nominee a/c: A-10804	Mr. Sebastian or Ms. Mary Abela		220 Immaculate Conception Street	Meida	MSD1838	Malta	30,679	
11-Y-7	MFSP Nominee A/C: A-10869	Mr. Raymond or Ms. Mary Victoria Sammut		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,303	
9-CA-2	MFSP Nominee A/C: A-10476	Mr. Wallace Falzon		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,236	
10-CA-3	MFSP Nominee a/c: A-10652	Mr. Gottfried Catnia		220 Immaculate Conception Street	Meida	MSD1838	Malta	25,649	
10-CA-3	M	A	Alfred Laganan	MFSP Nominee a/c: L-00015	Mrs. Lorenza Laganan		Malta	6,412	
10-CA-3	MFSP Nominee a/c: A-10759	Mr. Anthony Muscat		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,977	
11-CA-4	MFSP Nominee A/C: A-10839	Ms. Giovanna Azzopardi		220 Immaculate Conception Street	Meida	MSD1838	Malta	32,061	
11-CA-4	MFSP Nominee A/C: A-10860	Mr. Francis Dingli		220 Immaculate Conception Street	Meida	MSD1838	Malta	29,496	
11-CA-4	MFSP Nominee A/C: A-10874	Mr. Lawrence or Ms. Marlene Azzopardi		220 Immaculate Conception Street	Meida	MSD1838	Malta	20,532	
11-CA-4	MFSP Nominee A/C: A-10902	Mr. Gottfried Catnia		220 Immaculate Conception Street	Meida	MSD1838	Malta	12,824	
9-DA-3	Mrs	P A	Patricia Anne Nichols	25 Ashford Road	Heaton Chapel	Stockport	SK4 5UX	10,863	
9-IA-1	Standard Life SIPP	SLT/C/D/1085512000/O'Hare		1 Exchange Crescent	Edinburgh		EH3 8RA	127,957	
9-IA-1	Standard Life SIPP	SLT/C/D/1086479000/Hughes		1 Conference Square	Edinburgh		EH3 8RA	81,777	
9-IA-2	Mr John Leach			10 Park Avenue	Golders Green	London	NW11 7SJ	15,530	
9-IA-2	Mrs Susan Elizabeth Jenkins			32 Midhurst Road	Ealing	London	W13 9XT	4,568	
9-IA-2	Mr Ian Howard Ward			79 Barmore Walk	Rayleigh	Essex	SS6 8VJ	4,568	
9-IA-2	Mrs Sandra Ward			79 Barmore Walk	Rayleigh	Essex	SS6 8VJ	4,568	
10-IA-3	Standard Life SIPP	SLT/C/D/108672000/Pisarki/W		SIPP Centre	Edinburgh		EH3 8RA	191,083	
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. G McAra		The Granary	Rockingham Farm Offices	Warrington	Peterborough	PE8 6UT	75,701
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. R Geddes		The Granary	Rockingham Farm Offices	Warrington	Peterborough	PE8 6UT	64,198
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. B Harris		The Granary	Rockingham Farm Offices	Warrington	Peterborough	PE8 6UT	176,784
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. John Wilson		The Granary	Rockingham Farm Offices	Warrington	Peterborough	PE8 6UT	154,851
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. Mr Andrew King		The Granary	Rockingham Farm Offices	Warrington	Peterborough	PE8 6UT	19,576
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re Susan Slattery		The Granary	Rockingham Farm Offices	Warrington	Peterborough	PE8 6UT	22,180
10-IA-3	Standard Life SIPP	SLT/C/D/1091230000/Hammett/V		SIPP Centre	Dundas House	20 Brandon Street	Edinburgh	EH3 5PP	245,404
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. William Davy		The Granary	Rockingham Farm Offices	Warrington	Peterborough	PE8 6UT	27,386
10-IA-3	Standard Life SIPP	SLT/C/D/1094300000/Scatterty/S		SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA	145,246	
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. Mr Stuart Brooks		The Granary	Rockingham Farm Offices	Warrington	Peterborough	PE8 6UT	13,112
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. David Allan		The Granary	Rockingham Farm Offices	Warrington	Peterborough	PE8 6UT	26,283
10-IA-3	Rockingham Retirement (Trustee) Ltd	Re. D Watts		The Granary	Rockingham Farm Offices	Warrington	Peterborough	PE8 6UT	36,299
10-IA-4	Mr Kevin Thomas Pearce			48 Millbeck Close	Weston	Crewe	CW2 5LR	6,090	
10-IA-4	Mr Stephen Scatterty			10 Flaxfield Close	Grobby	Leicester	LE6 0EZ	15,530	
10-IA-4	Mr Stephen Scatterty			10 Flaxfield Close	Grobby	Leicester	LE6 0EZ	5,858	
10-IA-4	Mr Stephen Scatterty			10 Flaxfield Close	Grobby	Leicester	LE6 0EZ	5,236	
10-IA-4	Mr Kevin Thomas Pearce			48 Millbeck Close	Weston	Crewe	CW2 5LR	16,521	
10-IA-4	Mrs Gwendolene Maud Gorman			4 Woodcot Park	Aston Cantlow Road	Wilmcote	Warwickshire	CV37 9XT	15,530
10-IA-4	Mr Stephen Scatterty			10 Flaxfield Close	Grobby	Leicester	LE6 0EZ	5,087	
10-IA-4	Mr Martin Edwin Parker			20 Shirle Grove	Peterborough		PE1 5LN	11,050	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Graham Attwood		52 Forder Way	Hampton	Peterborough	PE7 8JB	89,346	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Mr Stephen Barlow		52 Forder Way	Hampton	Peterborough	PE7 8JB	19,946	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Anthony Bawden		52 Forder Way	Hampton	Peterborough	PE7 8JB	193,249	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Roger Blount		52 Forder Way	Hampton	Peterborough	PE7 8JB	24,568	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Christina Beola		52 Forder Way	Hampton	Peterborough	PE7 8JB	9,188	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Martin Broke		52 Forder Way	Hampton	Peterborough	PE7 8JB	19,385	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. David Brown		52 Forder Way	Hampton	Peterborough	PE7 8JB	18,975	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Andrew Coates		52 Forder Way	Hampton	Peterborough	PE7 8JB	83,601	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Daniel Coll		52 Forder Way	Hampton	Peterborough	PE7 8JB	20,752	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Raymond Davenport		52 Forder Way	Hampton	Peterborough	PE7 8JB	8,456	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Peter Dawkins		52 Forder Way	Hampton	Peterborough	PE7 8JB	27,642	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Rockingham House		52 Forder Way	Hampton	Peterborough	PE7 8JB	56,186	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Michael Dyson		52 Forder Way	Hampton	Peterborough	PE7 8JB	39,194	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Roger French		52 Forder Way	Hampton	Peterborough	PE7 8JB	43,656	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Norman Gardener		52 Forder Way	Hampton	Peterborough	PE7 8JB	41,717	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Simon Greene		52 Forder Way	Hampton	Peterborough	PE7 8JB	23,575	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Graham Gulliver		52 Forder Way	Hampton	Peterborough	PE7 8JB	264,328	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Mr Roy Hall		52 Forder Way	Hampton	Peterborough	PE7 8JB	33,348	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Kenneth Harris		52 Forder Way	Hampton	Peterborough	PE7 8JB	46,058	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Neil Harrison		52 Forder Way	Hampton	Peterborough	PE7 8JB	23,132	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Rodney Henderson		52 Forder Way	Hampton	Peterborough	PE7 8JB	321,893	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Christophe Hubbard		52 Forder Way	Hampton	Peterborough	PE7 8JB	208,842	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. John Lewis		52 Forder Way	Hampton	Peterborough	PE7 8JB	79,044	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Rosemary Littlehales		52 Forder Way	Hampton	Peterborough	PE7 8JB	23,581	
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Keith MacAndrew		52 Forder Way	Hampton	Peterborough	PE7 8JB	30,357	

11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. John Marshall	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	23,734			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Derek Matthews	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	44,557			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Terence McCullough	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	19,343			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. James Moyley	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	61,969			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Christopher Moyley	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	22,375			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Sarah Nixon	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	36,678			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Vanraj Odedra	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	38,061			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Jonathan Orchard	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	32,891			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Pamela Padden	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	21,760			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. David Paton	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	15,017			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Kim Payton	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	7,134			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Thomas Pearce	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	68,695			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Penelope Percival	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	35,437			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. William Petrie	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	208,583			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Julie Preston	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	27,930			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Mora Ross	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	14,892			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Ian Sackett	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	131,182			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. John Saterlay	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	15,503			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Nicholas Scott	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	80,063			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Daniel Smith	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	39,251			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Austin Stuart	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	281,663			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Richard Taylor	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	182,700			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Stephen Taylor	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	185,498			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Glyn Thomas	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	41,189			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Vaji Varsani	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	24,948			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. Geoffrey Wikks	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	38,641			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. John Williamson	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	40,937			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. John Wraeg	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	76,271			
11-IA-5	Rockingham Retirement (Trustee) Ltd	Re. George Way	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	50,368			
11-IA-5	Standard Life SIPP	SL.TC.D1092540000/MoalaidD	SIPP Centre	Dundas House	Broughty Ferry	Edinburgh	EH43 5PP	60,900			
11-IA-6	Mr. Austin Carmie Stuart		Ashbank		Broughty Ferry	Dundee	DD5 3GL	7,765			
11-IA-6	Mrs Gwendolyn Maud Gorman		4 Woodcot Park	Aston Carlrow Road	Wilmcote		CV37 9XT	15,530			
9-JA-2	Transact Nominees Limited				Domain House	5-7 Singer Street	London	EC2A 4BQ	34,222		
9-JA-2	Transact Nominees Limited				Domain House	5-7 Singer Street	London	EC2A 4BQ	64,944		
9-JA-2	Transact Nominees Limited				Domain House	5-7 Singer Street	London	EC2A 4BQ	135,300		
9-JA-2	Transact Nominees Limited				Domain House	5-7 Singer Street	London	EC2A 4BQ	30,680		
9-JA-2	MFSP Nominee A/C: P-00007				220 Immaculate Conception Street		Malta	MSD 1838	15,088		
9-JA-2	Transact Nominees Limited				Domain House	5-7 Singer Street	London	EC2A 4BQ	59,461		
9-JA-2	John Michael Gaynor SIPP				Chatter House	Chester Road	Manchester	M32 0RS	75,438		
9-JA-2	Personal Pension Scheme from Tomorrow		Ref: INVNC43318	NM Pensions Trustees Ltd : 015067AWHE	Keynes House	Tilehouse Street	Hitchin	SG5 2DX	165,963		
9-JA-2	Transact Nominees Limited				Domain House	5-7 Singer Street	London	EC2A 4BQ	138,553		
10-JA-3	Transact Nominees Limited				Domain House	5-7 Singer Street	London	EC2A 4BQ	69,583		
10-JA-3	IPM Personal Pension Scheme 4525	Susan	Frampton		IPM Personal Pension Trustees Ltd	Critel House	Watton Road	Ware	Hertfordshire	SG12 0AD	15,088
10-JA-3	IPM Personal Pension Scheme 4523	J	Asey		IPM Personal Pension Trustees Ltd	Critel House	Watton Road	Ware	Hertfordshire	SG12 0AD	15,088
10-JA-3	IPM Personal Pension Scheme 4465	I	Dickinson		IPM Personal Pension Trustees Ltd	Critel House	Watton Road	Ware	Hertfordshire	SG12 0AD	15,088
10-JA-3	IPM Personal Pension Scheme 4483				IPM Personal Pension Trustees Ltd	Critel House	Watton Road	Ware	Hertfordshire	SG12 0AD	15,088
10-JA-3	IPM Personal Pension Scheme 4524				IPM Personal Pension Trustees Ltd	Critel House	Watton Road	Ware	Hertfordshire	SG12 0AD	15,088
10-JA-3	IPM Personal Pension Scheme 4464				IPM Personal Pension Trustees Ltd	Critel House	Watton Road	Ware	Hertfordshire	SG12 0AD	15,088
10-JA-3	IPM Nominees Ltd				78 Mount Ephraim	Tunbridge Wells	Kent	TN4 8BS		150,875	
11-JA-4	Mr	A			38 Triq. L-Cantinarju til Parrocca	Birg	Malta			7,544	
11-JA-4	SIPP Centre SIPP	RE Mrs Angela Smith	Alfred	Laganan	8 Mrs L. Laganan					15,088	
11-JA-4	Transact Nominees Ltd				Chatter House	Chester Road	Manchester	M32 0RS		15,088	
11-JA-4	Transact Nominees Ltd				Domain House	5-7 Singer Street	London	EC2A 4BQ		37,606	
11-JA-4	Transact Nominees Ltd				Domain House	5-7 Singer Street	London	EC2A 4BQ		421,072	
11-JA-4	Transact Nominees Ltd				Domain House	5-7 Singer Street	London	EC2A 4BQ		77,546	
9-LB-3	Mrs	M	Monica	Winston	32 Wyton	Welwyn Garden City			Herts	AL7 2PF	14,408
9-LB-4	Mrs	S E	Sally Elizabeth	Colby	Copper Beaches	Tilhurst Lane			Binfield	RG42 5J5	282,500
10-LB-6	Mr	N	Nicholas	Pike	Hickling Mead	5 Princess Drive			Oxshott	KT22 0UL	70,625
9-PA-2	MFSP Nominee a/c C-00037		Ms. Josephine Grech		220 Immaculate Conception Street		Malta	MSD 1838		11,545	
10-RB-2	Mrs		Joanne Louise	Woolich	Bushay Heath					WD23 1HU	14,400
11-RB-4	Mrs		Sally Yorke	Murray	19 Bronescombe Avenue	Bishopsteignton	Teignmouth			TQ14 9SR	10,000
11-RB-4	Mr		Jonathan	Murray	19 Bronescombe Avenue	Bishopsteignton	Teignmouth			TQ14 9SR	10,000
11-RB-4	Mrs		Sally Yorke	Murray	19 Bronescombe Avenue	Bishopsteignton	Teignmouth			TQ14 9SR	7,654
10-SB-1	MFSP Nominee A/C: A-10665		Mr. Nicholas or Ms. Carolina Saliba		220 Immaculate Conception Street		Malta	MSD 1838		204,000	
10-SB-1	MFSP Nominee A/C: A-10681		Mr. Joseph or Ms. Georgina Galea		220 Immaculate Conception Street		Malta	MSD 1838		44,200	
10-SB-1	MFSP Nominee A/C: A-10700		Mr. Saviour Farrugia		220 Immaculate Conception Street		Malta	MSD 1838		13,600	
10-SB-1	MFSP Nominee A/C: A-10761		Mr. Edward Paul or Ms. Shirley Ann Camilleri		220 Immaculate Conception Street		Malta	MSD 1838		8,500	
10-VB-1	MFSP Nominee A/C: A-10666		Maltese Cross Financial Services Ltd.		220 Immaculate Conception Street		Malta	MSD 1838		6,188	
10-VB-1	MFSP Nominee A/C: A-10670		Mr. Darryl Joseph Vella		220 Immaculate Conception Street		Malta	MSD 1838		8,330	
10-VB-1	MFSP Nominee A/C: A-10671		Mr. Noel Vassallo		220 Immaculate Conception Street		Malta	MSD 1838		7,438	
10-VB-1	MFSP Nominee A/C: A-10678		Ms. Deborah Cassar		220 Immaculate Conception Street		Malta	MSD 1838		12,138	
10-VB-1	MFSP Nominee A/C: A-10679		Mr. Richard Caruana		220 Immaculate Conception Street		Malta	MSD 1838		11,115	
10-VB-1	MFSP Nominee A/C: A-10693		Mr. Raymond or Ms. Theresa Attard		220 Immaculate Conception Street		Malta	MSD 1838		16,660	
10-VB-1	MFSP Nominee A/C: A-10694		Ms. Deborah Degabriele		220 Immaculate Conception Street		Malta	MSD 1838		4,165	
10-VB-1	MFSP Nominee A/C: A-10695		Mr. Mario or Ms. Charmaine Grace Mifsud		220 Immaculate Conception Street		Malta	MSD 1838		23,800	
10-VB-1	MFSP Nominee A/C: A-10696		Mr. Joseph & Mrs. Antonia Zammit		220 Immaculate Conception Street		Malta	MSD 1838		5,950	
10-VB-1	MFSP Nominee A/C: A-10712		Mr. Mario Emanuel or Ms. Carmen Gauci		220 Immaculate Conception Street		Malta	MSD 1838		24,395	
10-VB-1	MFSP Nominee A/C: A-10723		Mr. Wallace Falzon		220 Immaculate Conception Street		Malta	MSD 1838		7,735	
10-VB-1	MFSP Nominee A/C: A-10734		Mr. Alexander John Zerafa		220 Immaculate Conception Street		Malta	MSD 1838		5,950	
10-VB-1	MFSP Nominee A/C: A-10740		Mr. Wallace Falzon		220 Immaculate Conception Street		Malta	MSD 1838		3,570	
10-VB-1	MFSP Nominee A/C: A-10742				220 Immaculate Conception Street		Malta	MSD 1838		5,950	
10-VB-1	MFSP Nominee A/C: A-10747		Mr. Eugenio or Ms. Palma Muscat		220 Immaculate Conception Street		Malta	MSD 1838		11,900	
10-VB-1	MFSP Nominee A/C: A-10750		Ms. Jane Borg		220 Immaculate Conception Street		Malta	MSD 1838		8,330	
10-VB-1	MFSP Nominee A/C: A-10789		Mr. George or Ms. Maria Rosaria Abela		220 Immaculate Conception Street		Malta	MSD 1838		5,950	
10-VB-1	MFSP Nominee A/C: A-10789		Mr. Michael or Ms. Victoria Baldacchino		220 Immaculate Conception Street		Malta	MSD 1838		47,600	
10-VB-1	MFSP Nominee A/C: A-10791		Mr. Mark or Ms. Mary Mifsud		220 Immaculate Conception Street		Malta	MSD 1838		33,320	
10-VB-1	MFSP Nominee A/C: A-10792				220 Immaculate Conception Street		Malta	MSD 1838		5,950	
11-VB-2	MFSP A/C Ref: A-10820		Mr. Rudolf	Azzopardi	220 Immaculate Conception Street		Malta	MSD 1838		11,900	
11-VB-2	MFSP A/C Ref: A-10822		Mr. Rocco or Ms. Catherine Zahra		220 Immaculate Conception Street		Malta	MSD 1838		6,545	
11-VB-2	MFSP A/C Ref: A-10826		Mr. Matthew George or Ms. Mariolyeni Abela		220 Immaculate Conception Street		Malta	MSD 1838		13,090	
11-VB-2	MFSP A/C Ref: A-10827		Mr. Wallace Falzon		220 Immaculate Conception Street		Malta	MSD 1838		11,900	
11-VB-2	MFSP A/C Ref: A-10842		Mr. Anthony or Ms. Carmela Camilleri		220 Immaculate Conception Street		Malta	MSD 1838		5,950	
11-VB-2	MFSP A/C Ref: A-10843		Mr. Jurgen Galea		220 Immaculate Conception Street		Malta	MSD 1838		5,950	
11-VB-2	MFSP A/C Ref: A-10848		Mr. Noel Vassallo		220 Immaculate Conception Street		Malta	MSD 1838		5,950	
11-VB-2	MFSP A/C Ref: A-10851		Mr. Anthony or Ms. Romina Cassar		220 Immaculate Conception Street		Malta	MSD 1838		23,800	
11-VB-2	MFSP A/C Ref: A-10858		Mr. Mario Fenech		220 Immaculate Conception Street		Malta	MSD 1838		38,080	
11-VB-2	MFSP A/C Ref: A-10887		Mr. Andrew Vella		220 Immaculate Conception Street		Malta	MSD 1838		5,950	

11-VB-2	MFSP A/C Ref: A-10885		Mr. John Busuttill			220 Immaculate Conception Street	Meida	MSD1838	Malta		20,230	
11-VB-2	MFSP A/C Ref: A-10886		Mr. Gottfried Catnia			220 Immaculate Conception Street	Meida	MSD1838	Malta		16,660	
11-VB-2	MFSP A/C Ref: A-10896		Mr. Richard Caruana			220 Immaculate Conception Street	Meida	MSD1838	Malta		14,280	
11-VB-2	MFSP A/C Ref: A-10899		Mr. Carmelo or Ms. Tania Farrugia			220 Immaculate Conception Street	Meida	MSD1838	Malta		47,600	
10-WB-1	MFSP Nominee A/C: A-10684		Mr. Joseph Vella			220 Immaculate Conception Street	Meida	MSD1838	Malta		7,840	
10-WB-1	MFSP Nominee A/C: A-10775		Mr. Victor or Ms. Doris Bianchi			220 Immaculate Conception Street	Meida	MSD1838	Malta		4,480	
10-WB-1	MFSP Nominee A/C: A-10794		Mr. Kenneth Saliba			220 Immaculate Conception Street	Meida	MSD1838	Malta		17,780	
10-WC-1	Brewin Nominees Limited A/C Gross					PO Box 1025	Time Central	Gallowgate	Newcastle	NE99 1SX	13,790	
11-WC-2	European Pensions Management Scheme	as Trustees of The European Fm	A.	Walton		PO Box 2033	Salisbury			SP3 6WY	20,790	
10-XB-1	MFSP Nominee A/C: A-10983		Mr. Carmel or Mr. Shirley Sandra Ghiller			220 Immaculate Conception Street	Meida	MSD1838	Malta		9,344	
10-XB-1	MFSP Nominee A/C: A-10728		Mr. Joseph Galea			220 Immaculate Conception Street	Meida	MSD1838	Malta		6,124	
6-M-5	MFSP Nominee A/C: S-00149					220 Immaculate Conception Street	Meida	MSD1838	Malta		406	
7-J-7	Mr	P	Patrick Forsyth			28 Saltcote Matings	Goldhanger Road	Heybridge	Maldon		465	
3-T-2			MFSP Financial Manage	MFSP A/C Ref: S-00149		220 Immaculate Conception Street	Meida	MSD1838	Malta		818	
6-M-5	MFSP Nominee A/C: S-00150					220 Immaculate Conception Street	Meida	MSD1838	Malta		947	
6-M-5	MFSP Nominee A/C: S-00151					220 Immaculate Conception Street	Meida	MSD1838	Malta		947	
6-M-5	MFSP Nominee A/C: T-00012					220 Immaculate Conception Street	Meida	MSD1838	Malta		947	
6-M-5	MFSP Nominee A/C: C-00150					220 Immaculate Conception Street	Meida	MSD1838	Malta		1,082	
6-M-5	MFSP Nominee A/C: V-00048					220 Immaculate Conception Street	Meida	MSD1838	Malta		1,082	
6-M-5	MFSP Nominee A/C: S-00075					220 Immaculate Conception Street	Meida	MSD1838	Malta		1,082	
2-D-3	Mrs	D M	Daphne Margaret	Langford		50 Seven Waters		Leonard Stanley	Stonehouse	GL10 3PA	1,237	
8-N-7	MFSP Nominee A/C: S-00149					220 Immaculate Conception Street	Meida	MSD1838	Malta		1,201	
3-T-2			MFSP Financial Manage	MFSP A/C Ref: T-00012		220 Immaculate Conception Street	Meida	MSD1838	Malta		1,907	
3-T-2			MFSP Financial Manage	MFSP A/C Ref: S-00151		220 Immaculate Conception Street	Meida	MSD1838	Malta		1,907	
3-T-2			MFSP Financial Manage	MFSP A/C Ref: S-00150		220 Immaculate Conception Street	Meida	MSD1838	Malta		1,907	
4-I-7			Mr Ian Halliide			1 Whitehead Close	Writtle	Chelmsford	Essex	CM1 3GJ	1,564	
3-T-2			MFSP Financial Manage	MFSP A/C Ref: C-00150		220 Immaculate Conception Street	Meida	MSD1838	Malta		2,181	
3-T-2			MFSP Financial Manage	MFSP A/C Ref: S-00075		220 Immaculate Conception Street	Meida	MSD1838	Malta		2,181	
3-T-2			MFSP Financial Manage	MFSP A/C Ref: V-00048		220 Immaculate Conception Street	Meida	MSD1838	Malta		2,181	
2-D-3	Mrs	D M	Daphne Margaret	Langford		50 Seven Waters		Leonard Stanley	Stonehouse	GL10 3PA	1,813	
1-1-1			Rockingham Retirement Re.	Rosalind Cross		52 Fordier Way	Hampton	Spilsby	Peterborough		2,269	
8-I-15	Mrs Lesley Helen Gates					Forge Cottage	Skendleby	Lincs		PE23 4QE	2,477	
8-I-15	Mrs Lesley Helen Gates					Forge Cottage	Skendleby	Lincs		PE23 4QE	3,024	
8-N-7	MFSP Nominee A/C: S-00150					220 Immaculate Conception Street	Meida	MSD1838	Malta		2,801	
8-N-7	MFSP Nominee A/C: S-00151					220 Immaculate Conception Street	Meida	MSD1838	Malta		2,801	
8-N-7	MFSP Nominee A/C: T-00012					220 Immaculate Conception Street	Meida	MSD1838	Malta		2,801	
1-F-1		Fergus	Geddes			9 Shanown Grove	Santry	Dublin 9	Ireland		2,871	
1-F-1		Peter John	Pratt			5 The Crescent	Ripon	N Yorks		HG4 2JB	2,871	
1-F-1		Shreedhan	Vaidya			117 Manthorpe Road	Grantham			NG31 8DQ	2,871	
1-F-1		Shreedhar	Vaidya			117 Manthorpe Road	Grantham			NG31 8DQ	2,871	
8-W-5	The Reverend	Anthony Bruce	Curry							Correspondence address: L'Ecurie, M'Monta Rose	King Street	2,800
1-D-1	Ms	S	Samra	Hasanovic		11 Oxford Court	Romford	Essex	Wellesley Road	London	W4 4DJ	2,908
1-E-1	Ms		Chuka	Agbasiere		30 Cecil Road					RM6 6LA	4,218

1-E-1	Mr		Stephen Peter Bernard	Auchterlonie		62 Castle Street	Canterbury	Kent			CT1 2PY	4,218
1-E-1	Mr		Martin	Harpop		Aisa Direct Ltd	1/2 Fordbrook Business Centre	Marlborough Road	Pewsey		SN9 5NU	4,218
1-E-1	Mr		Ian Hedley	Johnson		21 The Brickall	Long Marston	Stratford-upon-Avon			CV37 8QL	4,218
1-E-1	Mrs		Brenda Mary	Miles		22 Little Compton	Horsham	West Sussex			RH11 3 5UW	4,218
1-E-1	Mr		Chandrakant	Patel		9 Beaminster Road	Stockport	Cheshire			SK4 3HT	4,218
1-E-1	Mr		John Minns	Richmond		12 Shagroch Street	Dundee				DD4 7AQ	4,218
1-E-1	Mr		John Graham	Smythson	Mrs Judith Anne Smythson	Claremont	Holland Lane	Oxtd	Surrey		RH8 9AS	4,218
1-E-1	Mr		Colin Gordon	Wood		9 Becketts Close	Byfield	Davertry	Northants		NN11 6XS	4,218
1-E-2	Mr		Vijay	Daswani		23 summers lane	North Finghley	London			N12 0PE	4,218
1-E-2	Mr		Alan	Dawson		193 Leigh Road	Boothstown	Worsley	Manchester		M28 1LN	4,218
1-E-2	Mr		John Patrick	Doyle		29 Ellery Road	Salford	Manchester			M6 FRA	4,218
1-E-2	Professor		Antony Gerard Newton	Flew		26 Alexandra Road	Reading				RG1 5PD	4,218
1-E-2	Mr		William Walter	Mitchell		Lesanga Lodge	Dalmuinzie Road	Bieldside	Aberdeen		AB15 9EB	4,218
1-F-2	Mrs		Pamela	Constantinou		133 Straight Road	Colchester	Essex			CO3 9DE	2,871
1-F-2	Mr		Bernard Charles	Jacklin		Mole Cottage	Carside	Great Ouseburn	North Yorkshire		YO26 9RW	2,871
3-J-3	MFSP Financial Management Ltd			Clients Nominee A/C: B-00017		220 Immaculate Conception Street	Meida	MSD1838	Malta		3,100	
3-R-2	Mr	John Philip	Doyle			Ms Mary Catherine Walton	34 St Helens Road	Ormskirk	Lancashire		L39 4QR	4,000
4-I-7			Mrs Avril Halliide			1 Whitehead Close	Writtle	Chelmsford			CM1 3GJ	3,128
7-W-3	Mr	J	Joseph	Lautier	MFSP A/C Ref: L-00002		Falcon Forge	Triq il-Torri	Meida	Malta		2,918
1-E-1	Mrs		Doreen May	Jones		1 Longfellow Road	Birmingham				B30 1BN	4,429
8-N-7	MFSP Nominee A/C: C-00150					220 Immaculate Conception Street	Meida	MSD1838	Malta		3,202	
8-N-7	MFSP Nominee A/C: V-00048					220 Immaculate Conception Street	Meida	MSD1838	Malta		3,202	
8-N-7	MFSP Nominee A/C: S-00075					220 Immaculate Conception Street	Meida	MSD1838	Malta		3,202	
4-R-3	Transact Nominees Limited					Domain House	Elvaston	5-7 Singer Street	London		4,582	
1-E-4	Mr		John Papa	Haritou		1 Main Road		Derby	Derbyshire		DE72 3EQ	5,001
8-L-14	European Pensions Management Ltd					A/C 13734 Prof M Weale	P.O. Box 2033		Salisbury		3,063	
8-R-9	Mr		Christopher John	Clayton				55 The Ridgeway	St Albans	Herts	5,600	
6-D-7	Mr	G	Gordon	Dingley		18 Eastwood Ave		Wilmslow	Cheshire		SK9 5LD	4,385
6-D-7	Mr	W	William	Morgan		37 Gilmour Street		Rhondda	Mid Glamorgan		CF40 2LB	4,495
4-R-3	Transact Nominees Limited						Tonypandy	Domain House	London		5,929	
8-I-15	Mr Edward Owen Pusey					3 Emessette Terrace	St Budeaux	Plymouth	Devon		PL5 2ES	4,491
1-F-1		Alison Jane	Biggs			Lime Tree House	Long Crendon	Bucks			HP18 9BL	4,307
1-F-1		John	Clark			19 Darwin Road		Ipwich			IP4 1QF	4,307
8-L-14	European Pensions Management Ltd						P.O. Box 2033		Salisbury		3,675	
1-D-1	Mrs	A	Angela	Horsburgh				16 Vineyard Street	Winchcombe	Cheltenham	GL54 5LP	4,650
1-D-1	Mrs	C F	Celia Frances	Simms				10 Woodland Crescent	Bracknell	Berks	RG42 2LH	4,650
1-E-1	Mrs		Alison Jane	Biggs		Lime Tree House		Long Crendon	Bucks		HP18 9BL	6,327

1-E-1	Mr		Michael John	Wilkinson		6 Polstain Villas	Threemilestone	Truro	Corwall		TR3 6DQ	6,327
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1-E-2	Mrs		Barbara Anne	Wood	51 Darby Crescent	Sunbury on Thames	Middlesex			TW16 5LB	6,327
2-K-2	Mr	B	Brian	Knowles	Little Heath Cottage	Dunham Massey	Altrincham	Cheshire		WA14 4SE	3,866
8-L-14	MFSP Nominee A/C : C-00069					220 Immaculate Conception Street			Meida MSD1838	Malta	3,675
8-DA-2	Mr	J	James	Nicholson	47 Castle Street	Bishop Stortford				CM23 3TG	4,526
1-J-1	Mrs	C J	Clare Jacqueline	Latham	Yew Tree Cottage	Pipers Lane	Great Kingshill	High Wycombe		HP15 6LW	4,650
7-L-12	Transact Nominees Limited					Domain House	5-7 Singer Street		London		3,627
8-15	Mr Alan Michael Gates			Forge Cottage	Skendleby	Spilsby	Lincs		PE23 4QE		4,730
4-J-4	Mrs	B I	Barbara Irene	Laxton		Grange Farm	Muker	Richmond		York	DL11 6QH
3-J-3	MFSP Financial Management Ltd			Clients Nominee A/C : A-00020		220 Immaculate Conception Street		Meida MSD1838		Malta	4,853
6-L-11	Mr	D B	Derek Blake	Brett	35 Clare Road	Staines	5-7 Singer Street	London		Middlesex	3,736
5-F-4	Transact Nominees Limited					Domain House		Meida MSD1838		London	6,307
7-T-6	MFSP Financial Management Ltd			MFSP A/C Ref: A-10283		220 Immaculate Conception Street		Meida MSD1838		Malta	6,400
2-R-1	Transact Nominees Limited					Domain House	5-7 Singer Street		London		6,422
1-D-1	Mr	G D	Graham Douglas	Smith	42 Nethergate (South)	Crail	Formby	File	Scotland	KY10 3TY	4,577
4-D-5	Mr	A	Alan	Lea	56 Halsall Lane	Formby	Liverpool	L37 7NW			5,059
4-D-5	Mrs	B	Barbara	Lea	56 Halsall Lane	Formby	Liverpool	L37 7NW			5,059
5-D-6	Mrs	M W	Marjorie Wendy	Mercer	75 Lumb Lane	Droydsden	Manchester	Cheshire		IM4 7LH	5,083
4-D-5	Mrs	J	Jenny	Jones	27 Bowling Green Court	Winnington	Northwich	Cheshire		CW8 1AT	5,088
8-15	Mrs Jennifer Mary Mason			11 Delcombe Avenue	Worcester Park	Surrey				KT4 8NY	5,151
6-J-6	Gillspur Nominees Ltd a/c BUNS					PO Box 1045	Time Central	Gallowgate		Newcastle upon Tyne	5,115
7-13	Mrs Ruth Richardson			Larkhill	Spernal Lane	Great Aine	Alcester			B49 6HZ	5,173
7-13	Mr Ken Richardson			Larkhill	Spernal Lane	Great Aine	Alcester			B49 6HZ	5,263
6-11			Mr Ian Halhilde		1 Whitehead Close	Writtle	Chelmsford	Essex		CM1 3GJ	5,301
2-M-1	Mr	A	Anthony	Azzopardi		13 Triq I-Konverzjoni	San Pawl il-Bahar		Malta		5,270
4-M-3	MFSP Nominee A/C : M-10007					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838		Malta	5,270
8-15	Mr Christopher McKenzie Priest			32 Elphinstone Road	Hastings	East Sussex				TN34 2EQ	5,377
8-15	Mr Peter Leslie Hoggood			25 Temples Court	Helpston	Peterborough				PE6 7EU	5,379
7-D-8	Mr	E	Eric	McDermid	9 Cherry Acre		Chalfont St Peter			Bucks	SL9 0SX
1-E-1	Mr		John Patrick	Doyle	29 Elleray Road	Salford	Manchester		Malta	M6 7FA	7,382
2-J-2	Mr	S	Saviour	Bonnici	Triq L-Isperanza			Meida MSD1838		Malta	5,425
6-M-5	MFSP Nominee A/C : S-00045					220 Immaculate Conception Street		Meida MSD1838		Malta	5,437
7-D-8	Mrs	N	Norma	McDermid	9 Cherry Acre		Chalfont St Peter			Bucks	SL9 0SX
8-16	Rockingham Retirement (Trustee) Ltd		Re. Anthony Smith PR		Rockingham House	52 Forder Way	Hampton	Peterborough		PE7 8JB	5,519
7-13	Mr Derek Leslie Matthey			The Court House	Church Lane	Fradswell	Stafford			ST18 0EX	5,630
7-13	Mrs Eileen Lesley Matthey			The Court House	Church Lane	Fradswell	Stafford			ST18 0EX	5,630
7-13	Mr David Oldcorn			7 The Willows	Windsor					SL4 5TP	5,630
8-15	Mrs Lindy Louise Campbell			101 East Beach Road	Selsey	Chichester				PO20 0EZ	5,630
8-15	Mr Gerard Antony Browne			Wellesley	Wallington Road	Deal	Kent			CT14 7AL	5,630
8-15	Mrs Susan Rosemary Greenwood			3 Norfolk Gardens	Norfolk Road	Sutton Coldfield				B75 6SS	5,630
8-15	Mr Christopher William Greenwood			3 Norfolk Gardens	Norfolk Road	Sutton Coldfield				B75 6SS	5,630
8-15	Mr John Stuart Shepherd			The Camleocurt	Rupherd Road	Kelso				TD5 3NW	5,630
8-16	Mrs Lesley Helen Gates			Forge Cottage	Skendleby	Spilsby	Lincs	PE23 4QE			5,630
4-D-5	Mr	D J	David Jeff	Allen	27 Royal Mews	The Parklands	StonycloUGH	Manchester		M26 1EQ	5,580
4-D-5	Mrs	R M	Rosemary Margaret	Fenn - Wiggins	The Firs	Ellesmere Road	Wern	Stretsbury		W4 5TU	5,580
8-LB-2	Mrs	E L	Emma Louise	Everitt		Red Tiles	Goudhurst Road	Horsham		W Sussex	4,410
5-D-6	Mr	P	Peter	Bradley	39 Birley Street		Leigh			Lancs	WN7 1JR
5-D-6	Mrs	M J	Margaret Jean	Bradley	39 Birley Street		Leigh			Lancs	WN7 1JR
5-D-6	Mrs	M W	Marjorie Wendy	Mercer	75 Lumb Lane		Leigh			Manchester	IM4 7LH
5-D-6	Mrs	J	Jennifer	Dixon	39 Lower Crimble Lane	Bamford	Rockdale			Lancashire	OL11 4AL
7-D-8	Mr	K	Kay	Tomkins	31 Park Road		Watsall		W.Midlands		WS5 3JU
7-D-8	Mr	M	Michael	Tomkins	31 Park Road		Watsall		W.Midlands		WS5 3JU
7-D-8	Mr	A J	Anthony John	Allen	4 Spenser Road	Gaywood	Kings Lynn			PE30 3DW	5,580
7-D-8	Mrs	A E M	Ann Elizabeth May	Allen	4 Spenser Road	Gaywood	Kings Lynn			PE30 3DW	5,580
7-D-8	Mr	J A	James Anthony	Robinson	2 Spires Croft		Leigh			Lancashire	WN7 2RE
7-D-8	Mrs	M	Maureen	Robinson	2 Spires Croft		Leigh			Lancashire	WN7 2RE
7-D-8	Mr	J A	James Anthony	Robinson	2 Spires Croft		Leigh			Lancashire	WN7 2RE
7-D-8	Mrs	M	Maureen	Robinson	2 Spires Croft		Leigh			Lancashire	WN7 2RE
7-D-8	Mr	M	Michael	Keegan	29 Rose Avenue		Ilam	Manchester			M44 6AQ
7-D-8	Mr	P	Peter	Johnson	No1 Holland House	Nantwich Road	Wrenbury				CW5 8EW
7-D-8	Mrs	S	Shirley	Johnson	No1 Holland House	Nantwich Road	Wrenbury				CW5 8EW
7-D-8	Mrs	M J	Margaret Jean	Bradley	39 Birley Street		Leigh			LANCS	WN7 1JR
7-D-8	Mr	P	Peter	Bradley	39 Birley Street		Leigh			LANCS	WN7 1JR
4-7	Mr Kenneth Frederick Richardson			Larkhill	Spernal Lane		GI Aine Alcester	Warks			B49 6HZ
4-7	Mrs Ruth Richardson			Larkhill	Spernal Lane		GI Aine Alcester	Warks			B49 6HZ
5-9	Mr Peter Leslie Hoggood			25 Temple Court	Helpston	Peterborough				PE6 7EU	5,630
5-9	Mr David Baldwin			9 The Ashes	Mintnorp					LA7 7QU	5,630
5-9	Mr Michael John Leggett			Wallasey	Scorrier		Redruth	Cornwall		TR16 5BP	5,630
6-11	Mrs Pauline Elizabeth Leggett			Wallasey	Scorrier						TR16 5BP
6-11	Mr Anthony Michael Greaves			38 Mountain Drive	Chesptow		Monmouthshire				NP16 5EH
6-11	Mr Roger Norman Davidge			424 Oundle Road	Orton Longueville	Peterborough					PE2 7DB
6-11	Mrs Christine Mae Davidge			424 Oundle Road	Orton Longueville	Peterborough					PE2 7DB
6-11	Mrs Heather Christine Longmore			4 Palladium Drive	Littleover	Derby					DE23 3XH
6-11	Mr Robert Ian Longmore			4 Palladium Drive	Littleover	Derby					DE23 3XH
6-11	Mr Robert Patey			2 Hollytree Close	Chalfont St Peter		Gerrards Cross				SL9 0JL
5-K-7	Mrs	M	Marjorie	Jacobs	25 South View Gardens	School Hill	Cheadle			Lancashire	SK8 1PA
6-D-7	Ms	J	Jennifer	Dixon	39 Lower Crimble Lane	Bamford	Rockdale				OL11 4AL
4-T-3	Mr	Christopher	Aquilina	Clients Nominee A/C : S-00010		220 Immaculate Conception Street		GHR 1664		Malta	7,357
3-M-2	MFSP Financial Management Ltd					220 Immaculate Conception Street		Meida MSD1838		Malta	5,718
7-D-8	Mr	C M	Christopher Martin	Bakhurst	63 Clifford Road	New Barnet				Herts	EN5 5NZ
5-9	Mr Kenneth Frederick Richardson			Larkhill	Spernal Lane		Great Aine				B49 6HZ
5-9	Mrs Ruth Richardson			Larkhill	Spernal Lane		Great Aine				B49 6HZ
5-9	Mr Peter Leslie Hoggood			25 Temple Court	Helpston	Peterborough				PE6 7EU	5,787
8-R-10	Mr Jonathan Murray			19 Bronescombe Avenue	Hampton	Bishopstoke	Teignmouth				7,477
8-R-10	Mrs Sally Yorke			19 Bronescombe Avenue	Hampton	Bishopstoke	Teignmouth				7,477
4-8	Rockingham Retirement Re. Mr Chris Johns					52 Forder Way	Hampton	Peterborough			PE7 8JB
7-14	Mrs Sheila Wilma Sinclair & Mr Neil Campbell Sinclair			Gleanadaloch	Rockingham House	By Oban	Argyll			PA37 1PA	5,859
2-J-2	BDS Nominees Ltd A/C GPEP				PO Box 1035	Commercial Union Hse	39 Pilgrim Street	Newcastle upon Tyne			NE99 1NY
7-R-7	Mr	J	John	Martin	Queens Acre	Ascot	37 Prince Consort Drive	Hampton		Peterborough	7,605
1-11	Rockingham Retirement Re. Robert Cross			Forge Cottage	Skendleby	Spilsby	Lincs			PE23 4QE	5,995
8-15	Mr Alan Michael Gates					220 Immaculate Conception Street		Meida MSD1838		Malta	6,016
5-J-5	MFSP Nominee A/C : M-10049					220 Immaculate Conception Street		Meida MSD1838		Malta	5,968
5-9	Mr Peter Leslie Hoggood			25 Temple Court	Helpston	Peterborough				PE6 7EU	6,035
8-R-10	Mrs Jaqueline Amanda Binnington					18 Kingsway	Stotfold	Hitchin		Herts	7,720
5-L-7	MFSP Nominee A/C : M-10048					220 Immaculate Conception Street		Meida MSD1838		Malta	4,547
4-S-3	MFSP Financial Management Ltd			MFSP A/C Ref: A-10005		220 Immaculate Conception Street		Meida MSD1838		Malta	7,820
4-D-5	Mr	J J	John James	Van Ingen	131 Ember Lane		Esher	Surrey		KT10 6EH	6,130

6-T-5	Molard Investments Ltd	Trustees of the Poohdajet Trust				c/o Jackson Russell	Level 3	KPMG Centre	9 Princess Street	Auckland	8,000
6-P-5	Mr	P	Paul	Grech	MFSP A/C Ref G-00013	Mrs Odette Grech	Paulette	Triq A Calligari	Zabbar	Malta	6,200
7-P-6	MFSP Nominee A/C : M-10052						220 Immaculate Conception Street		Meida MSD1838	Malta	6,200
7-P-6	MFSP Nominee A/C : C-10002						220 Immaculate Conception Street		Meida MSD1838	Malta	6,200
2-T-1	Mr			Cassar	MFSP A/C Ref: C-00016	Mrs Rosaria Cassar		4 Villa Flora	Triq I-Ghenba	Malta	8,000
4-T-3	Mr	Anthony	Anthony	Aquilina	MFSP A/C Ref: A-00031		107 Triq San Guzepp	Peta	Malta	8,000	
6-I-12				Rockingham Retirement Re. Jeremy Attree PR	Rockingham House	52 Forder Way	Hampton	Peterborough		Malta	6,255
1-F-1		Clive Henry		Cox	10 Friarsfield Road	Lanark				Malta	5,742
8-L-14	European Pensions Management Ltd					A/C 13815 Mr J C Wardle	P.O. Box 2033			Salisbury	4,900
1-D-1	Mr	M	Matthew	Clark			4 Hubberd Road	Little Canfield	Dunmow	Essex	6,200
1-D-1	Mrs	J M	Joan Marie	Clark			4 Hubberd Road	Little Canfield	Dunmow	Essex	6,200
1-D-1	Mr	G C	Graham Clifford	Pidcock			26 Derby Road	Risley	Derby	Essex	6,200
1-D-2	Mrs	D	Despina	Harrison		The Top Lodge	Woodside	Kellsall	Tarporley	Cheshire	6,200
1-D-2	Mr	D J	David John	Jenkins		38 Sunnyside Road	Teddington		Middx	Malta	6,200
1-D-2	Mrs	D M	Daphne Margaret	Langford		50 Seven Waters	Leonard Stanley		Stonehouse	Malta	6,200
1-D-2	Mr	J D F	John Dean Finch	Whitehouse		60 The Gallows	Foxwood Lane		York	Malta	6,200
2-D-3	Mrs	L	Lillie	Corless		110 Burscough Street	Omskirik		Lancs	Malta	6,200
1-E-1	Mr		Julian	Brayne		2 Castle Court	Mill Street	Nantwich	Cheshire	Malta	8,436
1-E-1	Mr		Donald Bentley	Headless		10 Eclipse Building	26 Laycock Street	London		Malta	8,436
1-E-1	Mr		Marin	Rix		2 Dalefield	Rooback Lane	Buckhurst Hill	Essex	Malta	8,436
1-E-2	Mr		Jeffrey Bernard	Bell		35 Compton Avenue	Poole	Dorset		Malta	8,436
1-E-2	Mrs		Deborah	Blackman		22 Gladsmuir Road	London			Malta	8,436
1-E-2	Mr		Neil Graham	Kramer		17 Harlequin Court	20 Tavistock Street	London		Malta	8,436
1-E-2	Mr & Mrs		Robert & Julie Ann	Preston		69 Sidgate Lane	Ipwich	Suffolk		Malta	8,436
1-F-3					Crescent Trustees Limited -#902714->	Pointon York House	Welland Business Park	Valley Way	Market Harborough	Leicestershire	5,742
2-K-1	Mr	B	Brian	Knowles		Little Heath Cottage	Dunham Massey	Altrincham	Cheshire	Malta	5,155
2-L-2	Mr	D W	Douglas William	Stearns		10 Meeting Field	Long Melford	Sudbury	Suffolk	Malta	4,450
2-L-3	Mr	A F	Arnold Fredric	Heald	Mrs Diane Margaret Heald	9 Belle Vue Estate	Scholes		Leeds	Malta	4,450
3-L-5	Mrs	A L	Anne Louise	Kerr		Henbury Moss Cottage	Fanshawe Lane		Henbury	Macclesfield	4,525
7-D-8	Mrs	P	Patricia	Terry		6 Misbourne House	Amersham Road	Chalfont St Giles		Bucks	6,310
3-M-2	MFSP Financial Management Ltd				Clients Nominee A/C : C-00021	220 Immaculate Conception Street	Hampton	Peterborough	Meida MSD1838	Malta	6,390
7-I-14	Rockingham Retirement (Trustee) Ltd	Re. Michael Radford			Rockingham House	52 Forder Way	Hampton	Peterborough	Meida MSD1838	Malta	6,463
8-I-16	Rockingham Retirement (Trustee) Ltd	Re. Anthony Smith			Rockingham House	52 Forder Way	Hampton	Peterborough	Meida MSD1838	Malta	6,521
3-M-2	MFSP Financial Management Ltd				Clients Nominee A/C : F-00012	220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	6,588
3-M-2	MFSP Financial Management Ltd				Clients Nominee A/C : M-00016	220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	6,588
3-M-2	MFSP Financial Management Ltd				Clients Nominee A/C : H-00002	220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	6,588
4-M-3	MFSP Nominee A/C : V-00012					MFSP Financial Management Ltd	220 Immaculate Conception Street	220 Immaculate Conception Street	Meida MSD1838	Malta	6,588
4-M-3	MFSP Nominee A/C : V-00013					MFSP Financial Management Ltd	220 Immaculate Conception Street	220 Immaculate Conception Street	Meida MSD1838	Malta	6,588
4-M-3	MFSP Nominee A/C : V-00014					MFSP Financial Management Ltd	220 Immaculate Conception Street	220 Immaculate Conception Street	Meida MSD1838	Malta	6,588
4-M-3	MFSP Nominee A/C : A-10017					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	6,588
5-M-4	MFSP Nominee A/C : H-00002					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	6,588
5-M-4	Mr	G	Grazzio	Zahra	MFSP A/c Ref Z-00001	Mrs Katie Zahra	18 Trejzet	Francesco Chicrop	Kalkara	Malta	6,588
6-M-5	MFSP Nominee A/C : B-00064					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	6,588
7-M-6	Mr	C	Carmel k/s Charles	Cardona		Mrs Mabel Cardona	18, Alvin	Triq is-Sewwiega	Hamrun	Malta	6,588
6-N-5	MFSP Nominee A/C : A-10172					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,828
6-N-5	MFSP Nominee A/C : D-00012					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,828
8-N-7	MFSP Nominee A/C : A-10393					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	6,003
8-N-7	MFSP Nominee A/C : A-10382					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	6,003
5-O-4					MFSP Nominee A/C : A-10086		220 Immaculate Conception Street		Meida MSD1838	Malta	4,967
5-O-4					MFSP Nominee A/C : A-10111		220 Immaculate Conception Street		Meida MSD1838	Malta	4,967
6-O-5	MFSP Nominee A/C : A-10156					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,047
6-O-5	MFSP Nominee A/C : A-10165					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,047
6-O-5	MFSP Nominee A/C : A-10168					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,047
6-O-5	MFSP Nominee A/C : A-10188					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,047
6-O-5	MFSP Nominee A/C : A-10189					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,047
6-O-5	MFSP Nominee A/C : A-10190					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,047
6-O-5	MFSP Nominee A/C : D-00012					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,047
6-O-5	MFSP Nominee A/C : A-10210					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,047
6-O-5	MFSP Nominee A/C : A-10216					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,047
7-O-6	MFSP Nominee A/C : A-10233					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,127
7-O-6	MFSP Nominee A/C : A-10261					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,127
7-O-6	MFSP Nominee A/C : A-10267					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,127
7-O-6	MFSP Nominee A/C : A-10291					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,127
7-O-6	MFSP Nominee A/C : A-10298					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,127
8-O-7	MFSP Nominee A/C : A-10307					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,206
8-O-7	MFSP Nominee A/C : A-10308					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,206
8-O-7	MFSP Nominee A/C : A-10309					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,206
8-O-7	MFSP Nominee A/C : A-10310					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,206
8-O-7	MFSP Nominee A/C : A-10348					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,206
8-O-7	MFSP Nominee A/C : A-10397					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,206
8-O-7	MFSP Nominee A/C : A-10400					220 Immaculate Conception Street	220 Immaculate Conception Street		Meida MSD1838	Malta	5,206
4-S-3					MFSP Financial Management MFSP A/C Ref: M-10003		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,500
5-S-4					MFSP Financial Management MFSP A/C Ref: S-00005		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,500
5-S-4					MFSP Financial Management MFSP A/C Ref: A-10112		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,500
5-S-4					MFSP Financial Management MFSP A/C Ref: A-10117		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,500
6-S-5	MFSP Financial Management Ltd				MFSP A/C Ref: A10157		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,500
6-S-5	MFSP Financial Management Ltd				MFSP A/C Ref: A-10175		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,500
6-S-5	MFSP Financial Management Ltd				MFSP A/C Ref: A-10195		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,500
7-S-6	MFSP Financial Management Ltd				MFSP A/C Ref: A-10231		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,500
7-S-6	MFSP Financial Management Ltd				MFSP A/C Ref: A-10236		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,500
7-S-6	MFSP Financial Management Ltd				MFSP A/C Ref: G-00048		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,500
7-S-6	MFSP Financial Management Ltd				MFSP A/C Ref: A-10265		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,500
8-S-7	MFSP Financial Management Ltd				MFSP A/C Ref: A-10302		220 Immaculate Conception Street	Meida	MSD1838	Malta	8,500
4-V-1					MFSP Financial Management Ltd		220 Immaculate Conception Street	Meida	MSD1838	Malta	5,950
4-V-1					MFSP Financial Management Ltd		220 Immaculate Conception Street	Meida	MSD1838	Malta	5,950
4-V-1					MFSP Financial Management Ltd		220 Immaculate Conception Street	Meida	MSD1838	Malta	5,950
6-V-3	MFSP Financial Management Ltd				MFSP A/C Ref: A-10164		220 Immaculate Conception Street	Meida	MSD1838	Malta	5,950
6-V-3	MFSP Financial Management Ltd				MFSP A/C Ref: A-10183		220 Immaculate Conception Street	Meida	MSD1838	Malta	5,950

6-V-3	MFSP Financial Management Ltd			MFSP A/C Ref: A-10196		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
6-V-3	MFSP Financial Management Ltd			MFSP A/C Ref: A-10199		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
6-V-3	MFSP Financial Management Ltd			MFSP A/C Ref: A-10208		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
6-V-3	MFSP Financial Management Ltd			MFSP A/C Ref: A-10223		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
7-V-4	MFSP Financial Management Ltd			MFSP A/C Ref: A-10241		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
7-V-4	MFSP Financial Management Ltd			MFSP A/C Ref: A-10292		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
8-V-5	MFSP Financial Management Ltd			MFSP A/C Ref: A-10304		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
8-V-5	MFSP Financial Management Ltd			MFSP A/C Ref: A-10315		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
8-V-5	MFSP Financial Management Ltd			MFSP A/C Ref: A-10323		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
8-V-5	MFSP Financial Management Ltd			MFSP A/C Ref: A-10333		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
8-V-5	MFSP Financial Management Ltd			MFSP A/C Ref: A-10336		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
8-V-5	MFSP Financial Management Ltd			MFSP A/C Ref: A-10349		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
8-V-5	MFSP Financial Management Ltd			MFSP A/C Ref: A-10356		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
8-V-5	MFSP Financial Management Ltd			MFSP A/C Ref: A-10355		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
8-V-5	MFSP Financial Management Ltd			MFSP A/C Ref: A-10362		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
8-V-5	MFSP Financial Management Ltd			MFSP A/C Ref: A-10366		220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
8-MA-1	MFSP Nominee A/C : C-00079					220 Immaculate Conception Street	Meida	MSD1838		Malta	5,950
4-U-1	Irish Life International			1210003841	Irish Life Centre	Lower Abbey Street	Dublin 1			Malta	6,412
4-N-3											6,588
5-O-4						220 Immaculate Conception Street	Meida MSD1838			Malta	5,675
7-D-8	Mrs H			MFSP Nominee A/C : A-10075		220 Immaculate Conception Street	Meida MSD1838			Malta	4,997
7-D-8	Mrs J	Halel Janet	Ross Cragg		Highway Haughey	14 Codicote Road	Whitwell Laverham			Herts	SG4 8AB
8-S-7	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	6,630
8-V-5	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	6,652
5-S-4				MFSP Financial Manage	MFSP A/C Ref: A-10049	220 Immaculate Conception Street	Meida	MSD1838		Malta	8,595
7-V-4	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	6,040
6-M-5	MFSP Nominee A/C : C-00021					220 Immaculate Conception Street	Meida	MSD1838		Malta	8,670
8-S-7	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	6,099
5-S-4						220 Immaculate Conception Street	Meida	MSD1838		Malta	6,785
7-V-4	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	8,764
6-I-12						220 Immaculate Conception Street	Meida	MSD1838		Malta	8,854
8-I-15	Mrs Pamela Joan Whelan			Rockingham Retirement Re. Dr William McCrae	Rockingham House	52 Forder Way	Hampton	Peterborough		PE7 8JB	6,289
5-I-10											7,037
5-I-10				Mr Michael Harry Goldsack	5 Moors Close	Colchester	Essex			CO5 9QS	7,037
8-X-4	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	7,037
4-V-1						220 Immaculate Conception Street	Meida	MSD1838		Malta	6,322
4-M-3	MFSP Nominee A/C : A-00026					220 Immaculate Conception Street	Meida	MSD1838		Malta	6,331
4-T-3	Mr					220 Immaculate Conception Street	Meida	MSD1838		Malta	7,010
6-J-6	MFSP Nominee A/C : B-00064	Anthony				4 Villa Flora	Triq II-Ghenba	Attard		Malta	9,073
8-O-7	MFSP Nominee A/C : B-00069									Malta	7,100
8-O-7	MFSP Nominee A/C : B-00157									Meida MSD1838	5,617
8-O-7	MFSP Nominee A/C : B-00156									Meida MSD1838	5,617
8-O-7	MFSP Nominee A/C : V-00045									Meida MSD1838	5,617
8-I-15	Mr Alan Michael Gates									ME23 4QE	7,193
7-R-6	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	9,240
7-S-6	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	9,241
6-S-5	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	9,309
6-J-6	MFSP Nominee A/C : B-00025					220 Immaculate Conception Street	Meida	MSD1838		Malta	7,220
7-D-8	Mr	S R	Stephen Ronald	Cragg		Sudbury Road	Laverham			Malta	7,227
8-V-5	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	6,545
7-V-4	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	6,546
8-I-15	Mr Ralph Melville Eaton					22 Grosvenor Avenue	Lincs			PE10 9HU	7,375
6-S-5	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	9,556
4-P-3	Mr	G	Grazzio	Zahra		18 Trejeat	Francesco Chircop	Kalkara		Malta	7,433
7-T-6	Mr	J	Joseph	Zahra		157 'Kandalama'	Triq Tumas Chetcuti	Attard		Malta	9,600
6-X-2	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	6,720
5-S-4						220 Immaculate Conception Street	Meida	MSD1838		Malta	9,636
6-D-7	Mrs	V	Vivien	Hammond		Greenfield	Saddleworth	Oldham		Lancashire	OL3 7JA
2-T-1	Mrs		Jacqueline	Mackay Saliba	MFSP A/C Ref: M-00014	40 Triq Prezioso	Lija			Malta	9,765
5-D-6	Mr	P	Philip	Wilkinson		School Lane	Antrobus	Northwich		Cheshire	CW9 6LB
5-D-6	Mrs	K M	Kathleen Mary	Wilkinson		School Lane	Antrobus	Northwich		Cheshire	CW9 6LB
6-D-7	Mrs	B	Barbara	Hackett		3 Timothy Close		Manchester		Cheshire	M6 8FF
4-P-3											7,652
5-T-4	MFSP Financial Management Ltd									Malta	7,664
6-I-12										Malta	9,906
8-I-15	Mrs Christine Beryl Trew					7 The Willows	Windsor			Malta	SL4 5TP
8-I-15	Mr Anthony David Thomas Trew					23 West Lane	North Baddesley	Southampton		Malta	SO52 9GB
8-I-15	Mrs Elizabeth Joan Warren					23 West Lane	North Baddesley	Southampton		Malta	SO52 9GB
1-F-1						46 Oak Drive	Syston	Leicester		Malta	LE7 2PX
3-R-2	Dr	Bryan Robert	Howard	Anderson		Langley Brook Farm	Clay Pits Lane	Stocksbridge	Sheffield	Malta	S36 4GT
8-LB-1	Mrs	J H	Jean Henderson	Taylor						Liverpool	Huntingdon
8-L-14	European Pensions Management Ltd									Malta	6,125
8-L-14	European Pensions Management Ltd					A/C 13788 Mr Philip Razey				Malta	6,125
8-W-4	European Pensions Management Ltd					A/C 13836 Mr K o'Neill				Malta	6,125
8-W-4	European Pensions Management Ltd									Malta	7,000
4-R-3	Mr	L	Joseph	Oliva						Malta	10,000
5-D-6	Mrs		Lesley	Scott						Malta	AB34 5JD
5-D-6	Mr	I	Ian	Scott						Malta	AB34 5JD
1-E-1	Mr		Gerald David	Freedman		52 Heath Drive	Potters Bar	Herts		Malta	EN8 1EJ
1-E-1	Mr & Mrs		Debasish & Sharmilee	Ghosh		12 Newits Way	St Leonards on Sea	East Sussex		Malta	TN38 9TH
1-E-1	Mrs		Harshuina Pravin	Hirani		134 Beverley Drive	Edgware	Middlesex		Malta	H48 5NE
1-E-1	Mr		Bryan Robert	Howard		Langley Brook Farm	Clay Pits Lane	Stocksbridge	Sheffield	Malta	S36 4GT
1-E-1	Mr		John	Peak		15 Royston Avenue	Paddington	Warrington	Cheshire	Malta	WA1 3EJ
1-E-1	Mr		Alan Leslie	White		139 Waking Road	Shoeburyness	Essex		Malta	SS3 9TN
1-E-2	Dr		Gregory	Anderson		9 Jacksfield Way	Liverpool	England		Malta	L19 0PS
1-E-2	Mr		Harbinder Singh	Bhogal		3 Whitebean Road	Oadby	Leicester		Malta	LE2 4EA
1-E-2	Mr		Frank Winston	Hathaway		1 Birkholme Drive	Meir Heath	Stoke on Trent		Malta	ST3 7LR
1-E-2	Mr		Richard	Hegribotham		Hope Springs	Carnon Valley	Carnon Downs	Truro	Malta	TR3 6RG
1-E-2	Mr		Peter William	Jackson		Marie House	Evesleigh	Marlborough		Malta	SN8 3EY
1-E-2	Mr		Joseph Stephen	Longrigg		24 The Lees	Wirral	Merseyside		Malta	CH61 1BB
1-E-4						Molard Investments Ltd	Trustees of Arrow Trust	Level 3	KPMG Centre	Malta	9 Princess Street
1-F-2	Mr		Frank Winston	Hathaway						Malta	ST3 7LR
1-J-1	Mr	J P	John Papa	Haritou		1 Birkholme Drive	Meir Heath	Stoke on Trent		Malta	ST3 7LR
1-J-1	Mrs	C A	Christine	Hewitt		1 Main Road	Elvaston Village	Derby		Malta	DE72 3EQ
2-J-2	Mr	P	Paul	Grech		18 Kenilworth Green	Macclesfield	Cheshire		Malta	SK11 8PS
2-J-2	Mr	N A	Nicholas Alan	Haynes		Ms Odette Grech	Paulette	Triq A Calgari	Zabbar	Malta	7,750
						48 Ivy Road	Southampton	Hants		Malta	SO2 1JN

3-J-3	MFSP Financial Management Ltd			Client Nominee A/C : S-00021		220 Immaculate Conception Street	Meida MSD1838	Malta	7,750			
6-J-6	Mr	P	Paul	Grech	Mrs Odette Grech	Paulette	Zabbar	Malta	7,750			
6-J-6	MFSP Nominee A/C : C-00016					220 Immaculate Conception Street	Meida MSD1838	Malta	7,750			
6-K-8	Mr	J	John	Norman	Power of Attorney- MA Roberts	Teignmouth	Devon	TQ14 9HH	6,356			
3-R-2	MFSP Financial Management Ltd				1 Heathlands Court	Meida	MSD1838	Malta	10,000			
8-JA-1	MFSP Nominee A/C : V-00027					220 Immaculate Conception Street	Meida MSD1838	Malta	7,544			
5-D-6	Mrs	S	Susan	Ware	41 Hare wood Mews	Northwood House	Shropshire	Malta	7,774			
7-1-13	Mrs Maureen Shaw					Leeds	Ellesmere	LS17 9LY	7,975			
6-M-5	MFSP Nominee A/C : M-10057					220 Immaculate Conception Street	Meida MSD1838	Malta	7,905			
3-N-2	MFSP Financial Management Ltd			Client Nominee A/C : S-00019		220 Immaculate Conception Street	Meida MSD1838	Malta	6,678			
6-O-3	MFSP Nominee A/C : A-10191					220 Immaculate Conception Street	Meida MSD1838	Malta	6,056			
6-O-5	MFSP Nominee A/C : A-10197					220 Immaculate Conception Street	Meida MSD1838	Malta	6,056			
6-O-5	MFSP Nominee A/C : S-00019					220 Immaculate Conception Street	Meida MSD1838	Malta	6,056			
6-O-5	MFSP Nominee A/C : A-10215					220 Immaculate Conception Street	Meida MSD1838	Malta	6,056			
7-O-6	MFSP Nominee A/C : A-10243					220 Immaculate Conception Street	Meida MSD1838	Malta	6,152			
7-O-6	MFSP Nominee A/C : A-10262					220 Immaculate Conception Street	Meida MSD1838	Malta	6,152			
8-O-7	MFSP Nominee A/C : A-10320					220 Immaculate Conception Street	Meida MSD1838	Malta	6,248			
8-O-7	MFSP Nominee A/C : A-10365					220 Immaculate Conception Street	Meida MSD1838	Malta	6,248			
8-O-7	MFSP Nominee A/C : A-10390					220 Immaculate Conception Street	Meida MSD1838	Malta	6,248			
5-S-4				MFSP Financial Management Ltd	MFSP A/C Ref: A-10037	220 Immaculate Conception Street	Meida MSD1838	Malta	10,200			
8-S-7	MFSP Financial Management Ltd				MFSP Nominee A/C : B-00069	220 Immaculate Conception Street	Meida MSD1838	Malta	10,200			
8-S-7	MFSP Financial Management Ltd				MFSP Nominee A/C : B-00157	220 Immaculate Conception Street	Meida MSD1838	Malta	10,200			
8-S-7	MFSP Financial Management Ltd				MFSP Nominee A/C : B-00156	220 Immaculate Conception Street	Meida MSD1838	Malta	10,200			
8-S-7	MFSP Financial Management Ltd				MFSP Nominee A/C : V-00045	220 Immaculate Conception Street	Meida MSD1838	Malta	10,200			
8-S-7	MFSP Financial Management Ltd				MFSP A/C Ref: A-10416	220 Immaculate Conception Street	Meida MSD1838	Malta	10,200			
4-V-1				MFSP Financial Management Ltd	MFSP A/C Ref: A-10001	220 Immaculate Conception Street	Meida MSD1838	Malta	7,140			
4-V-1				MFSP Financial Management Ltd	MFSP A/C Ref: A-10013	220 Immaculate Conception Street	Meida MSD1838	Malta	7,140			
6-V-3				MFSP Financial Management Ltd	MFSP A/C Ref: A-10153	220 Immaculate Conception Street	Meida MSD1838	Malta	7,140			
8-L-14	MFSP Nominee A/C C-00069					220 Immaculate Conception Street	Meida MSD1838	Malta	6,250			
6-S-5	MFSP Financial Management Ltd				MFSP A/C Ref: A-10209	220 Immaculate Conception Street	Meida MSD1838	Malta	10,226			
4-M-3	MFSP Nominee A/C : M-10016					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838	7,931			
3-J-3	MFSP Financial Management Ltd			Client's Nominee A/C : A-00020		220 Immaculate Conception Street	Meida MSD1838	Malta	8,010			
8-S-7	MFSP Financial Management Ltd				MFSP A/C Ref: A-10345	220 Immaculate Conception Street	Meida MSD1838	Malta	10,370			
8-LB-2	Mrs	D C A	Daisy Catherine Anne	Horne		32 Watson Acre	Andover		6,401			
7-D-8	Mr	S J	Stephen	Eccleston		7 Thornton Close	Pennington	Leigh	Lancs	WN7 3NH	8,335	
7-D-8	Mrs		Mary	Eccleston		7 Thornton Close	Pennington	Leigh	Lancs	WN7 3NH	8,335	
8-S-7	MFSP Financial Management Ltd				MFSP A/C Ref: A-10325	220 Immaculate Conception Street	Meida MSD1838	Malta	10,872			
4-I-8				Rockingham Retirement Re. Michael Goldsack		Rockingham House	52 Forder Way	Hampton	Peterborough		PE7 8JB	8,564
3-M-2	MFSP Financial Management Ltd			Client's Nominee A/C : S-00010		220 Immaculate Conception Street	Meida MSD1838	Malta	8,493			
8-1-15	Mr Donald Ernest Hall					35 Long Street	Gt Ellingham	Hampton	NR17 1LN		8,601	
8-1-16	Rockingham Retirement (Trustee) Ltd	Re. Dr Graham Thomas				52 Forder Way	Hampton	Peterborough	Denbighshire	PE7 8JB	8,601	
4-D-5	Mrs	V	Vera	Chester		7 Penley Avenue	Prestatyn	Denbighshire	Denbighshire	LL19 7RT	8,525	
4-D-5	Mr	J	James	Chester		7 Penley Avenue	Prestatyn	Denbighshire	Denbighshire	LL19 7RT	8,335	
6-O-5	MFSP Nominee A/C : A-10192					220 Immaculate Conception Street	Meida MSD1838	Malta	6,361			
7-D-8	Mrs	M	Margaret	Smith		116 Pimlico Road	Ciltheroe	Hampton	Lancashire		BB7 4PT	8,581
8-V-5	MFSP Financial Management Ltd				MFSP A/C Ref: A-10380	220 Immaculate Conception Street	Meida MSD1838	Malta	7,796			
4-I-8				Rockingham Retirement Re. Susan Bysouth PR		Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	8,716	
6-Y-2	MFSP Nominee A/C : C-00056					220 Immaculate Conception Street	Meida MSD1838	Malta	6,650			
5-O-4				MFSP Nominee A/C : A-10116		220 Immaculate Conception Street	Meida MSD1838	Malta	6,557			
6-I-6	MFSP Nominee A/C : M-10053					220 Immaculate Conception Street	Meida MSD1838	Malta	8,759			
7-O-6	MFSP Nominee A/C : A-10250					220 Immaculate Conception Street	Meida MSD1838	Malta	6,870			
5-D-6	Mr	P	Peter	Warburton		61 King George Road	Hyde	Cheshire	Cheshire	SK14 5HT	8,834	
5-J-5	Mr	M J	Michael John	Guest		7 Bowmere Road	Tarporley	Cheshire	Cheshire	CW6 0BS	8,910	
8-R-10	Mr		John	Peak			15 Royston Avenue	Paddington	Warrington		11,501	
4-I-7	Mrs Avril Halfhide					1 Whitehead Close	Writtle	Chelmsford	Essex	CM1 3GJ	9,039	
4-I-7	Mr Ian Halfhide					1 Whitehead Close	Writtle	Chelmsford	Essex	CM1 3GJ	9,043	
5-D-6	Mr	D F	David Francis	Ware		Northwood House	Writtle	Chelmsford	Shropshire		SY12 0LU	9,012
6-R-5	MFSP Financial Management Ltd				MFSP A/C Ref: S-00043	220 Immaculate Conception Street	Meida MSD1838	Malta	11,654			
5-T-4	MFSP Financial Management Ltd				MFSP A/C Ref: G-00017	220 Immaculate Conception Street	Meida MSD1838	Malta	11,668			
4-I-8				Standard Life Trustee CoRe: SLTC/D10816220	Standard Life House	30 Lothian Road	Edinburgh				EH1 2DH	11,668
5-W-1				MFSP Financial Management Ltd	MFSP Nominee A/C A-10140	220 Immaculate Conception Street	Meida MSD1838	Malta	8,260			
4-M-3	MFSP Nominee A/C : G-00021			Transact Nominees Limited		Domain House	5-7 Singer Street	London	London		11,895	
6-M-5	MFSP Nominee A/C : B-00062					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838	Malta	9,223		
5-O-4				MFSP Nominee A/C : A-10106		220 Immaculate Conception Street	Meida MSD1838	Malta	9,223			
5-O-4				MFSP Nominee A/C : A-10144		220 Immaculate Conception Street	Meida MSD1838	Malta	6,954			
6-O-5	MFSP Nominee A/C : A-10161					220 Immaculate Conception Street	Meida MSD1838	Malta	6,954			
6-O-5	MFSP Nominee A/C : A-10212					220 Immaculate Conception Street	Meida MSD1838	Malta	7,066			
6-O-5	MFSP Nominee A/C : A-10217					220 Immaculate Conception Street	Meida MSD1838	Malta	7,066			
8-O-7	MFSP Nominee A/C : A-10305					220 Immaculate Conception Street	Meida MSD1838	Malta	7,289			
8-O-7	MFSP Nominee A/C : A-10342					220 Immaculate Conception Street	Meida MSD1838	Malta	7,289			
8-O-7	MFSP Nominee A/C : G-00052					220 Immaculate Conception Street	Meida MSD1838	Malta	7,289			
8-O-7	MFSP Nominee A/C : A-10361					220 Immaculate Conception Street	Meida MSD1838	Malta	7,289			
5-S-4				MFSP Financial Management Ltd	MFSP A/C Ref: A-10124	220 Immaculate Conception Street	Meida MSD1838	Malta	11,900			
7-S-6	MFSP Financial Management Ltd				MFSP A/C Ref: A-10275	220 Immaculate Conception Street	Meida MSD1838	Malta	11,900			
8-S-7	MFSP Financial Management Ltd				MFSP A/C Ref: S-00061	220 Immaculate Conception Street	Meida MSD1838	Malta	11,900			
6-V-3	MFSP Financial Management Ltd				MFSP A/C Ref: M-10070	220 Immaculate Conception Street	Meida MSD1838	Malta	11,900			
6-V-3	MFSP Financial Management Ltd				MFSP A/C Ref: A-10180	220 Immaculate Conception Street	Meida MSD1838	Malta	8,330			
6-V-3	MFSP Financial Management Ltd				MFSP A/C Ref: A-10184	220 Immaculate Conception Street	Meida MSD1838	Malta	8,330			
7-V-4	MFSP Financial Management Ltd				MFSP A/C Ref: A-10282	220 Immaculate Conception Street	Meida MSD1838	Malta	8,330			
3-S-2	MFSP Financial Management Ltd				MFSP A/C Ref: Z-00006	220 Immaculate Conception Street	Meida MSD1838	Malta	11,900			
4-D-5	Mr	E D	Edwin Derekson	Thorogood		22 Leverhulme Court	Quarry Road	Babington	Wirral	CH63 3JR	9,230	
4-D-5	Mrs	E B	Eileen Brenda	Thorogood		22 Leverhulme Court	Quarry Road	Babington	Wirral	CH63 3JR	9,230	
8-1-15	Mr Ralph Melville Eaton					22 Grosvenor Avenue	Bourne	Lincs		PE10 9HU	9,360	
1-E-3				Janet Patricia	Marshall	93 Bath Hill Court	Bath Road	Bournemouth	Dorest	BH1 2HU	12,655	
8-L-14	European Pensions Management Ltd					A/C 13751 Mr C Dowding	P.O. Box 2033		Salisbury		7,350	
8-L-14	European Pensions Management Ltd					A/C 13747 Mr A R Garlick	P.O. Box 2033		Salisbury		7,350	
1-D-1	Mr	I V	Ian Vaughan	Morris			47 Cherry Orchard	Staines	Medx		TW18 2DE	9,300
1-E-1	Dr		Peter Douglas	Blair			Reigate				RW2 9LU	12,655
1-E-1	Mr		John	Gillings			12 The Quorn	Ingatstone	Essex		CM8 9HE	12,655
1-E-1	Dame		Elizabeth	Hoodless			26 Laycock Street	London			N1 1AH	12,655
1-E-1	Ms		Susan	Mead	Mr Andre Mead		Presteigne	Radnorshire			LD8 2 NP	12,655
1-E-1			Rothwell Investments Limited			8th Floor	Union House	Union Street	St Helier	Jersey	JE2 3RF	12,655
1-E-2	Mr		Bernard Charles	Jacklin		Mole Cottage	Carrside	Great Ouseburn	North Yorkshire		YO26 9RW	12,655
1-E-2	Mr		Harry	Taylor		59 Nelson Street	Market Harborough	Leicestershire			LE16 9AX	12,655
1-J-1	Ms	J M	Janet Mary	Carter		Sharpe Cottage	195 Goring Road	Goring by Sea	Worthing	West Sussex	BN12 4PA	9,300



1-D-2	Mr	L M	Louis Michael	Klass	16 Gilmaia	Great Bookham	Leatherhead	Surrey	KT23 4RP	10,850	
1-D-2	Mrs	A M	Angela Mary	Klass	16 Gilmaia	Great Bookham	Leatherhead	Surrey	KT23 4RP	10,850	
1-D-2	Miss	C C	Caroline Cecilia	Mortboys	45 The Green	Great Bowden	Market Harborough	Leics	LE16 7EU	10,850	
1-D-2	Mr	K	Kerry O'Sullivan	Kilmorie	Courtenay Road	Courtenay Road	Woolton	Liverpool	L25 4RL	10,850	
1-D-2	Mrs	S	Sylvia O'Sullivan	Kilmorie	Courtenay Road	Courtenay Road	Woolton	Liverpool	L25 4RL	10,850	
1-D-2	Mrs	B A	Barbara Anne	Revana	15-17 Hillam Road	Wallasey	Wirral		CH45 8LD	10,850	
1-D-2	Dr	W G	William Glynn	Roberts	11 Parkview Court	Mount Avenue	Heswell	Wirral	CH60 4TG	10,850	
1-D-2	Mrs	I	Irene	Roberts	11 Parkview Court	Mount Avenue	Heswell	Wirral	CH60 4TG	10,850	
1-D-2	Miss	N B	Nina Beatrix	Scott	92 The Grove	Ealing	London		W5 5LG	10,850	
1-D-2	Mr	A	Alan	Tyler	9 Aahombe Avenue	Surbiton	Surrey		KT6 6PX	10,850	
1-D-2	Mr	D	David	Wake	Fairford	5A Dickinson Close	Ponciau	Liverpool	L37 4DA	10,850	
1-D-2	Mrs	C	Carole	Wake	Fairford	5A Dickinson Close	Ponciau	Liverpool	L37 4DA	10,850	
2-D-3	Mrs	S E	Susan Elaine	Guzman	29 The Crescent		Prestwich	Manchester	M25 1FL	10,850	
3-D-4	Mr	P M	Patrick Michael	Brown	Glenora	Duke Road	Ponciau	Wrexham	LL14 1SS	10,850	
3-D-4	Mrs	M M	Merroll Mary	Brown	Glenora	Duke Road	Ponciau	Wrexham	LL14 1SS	10,850	
3-D-4	Mr	PM	Patrick Michael	Brown	Glenora	Duke Road	Ponciau	Wrexham	LL14 1SS	10,850	
3-D-4	Mrs	MM	Merroll Mary	Brown	Glenora	Duke Road	Ponciau	Wrexham	LL14 1SS	10,850	
3-D-4	Mr	N T	Michael Trevor	Day	Hampshire House Cottage	Petersfield Road	Ropley, Alresford	Hants	RG24 0EG	10,850	
3-D-4	Mrs	A	Ann	Fraser	84 Gleneagles Drive	Ainsdale	Southport	PR8 3TH	L37 3NR	10,850	
3-D-4	Mr	W J	William John	Griffiths	Chartwell	2 Meyrick Street	Hereford		HR4 0DY	10,850	
3-D-4	Mr	P N	Philip Neil	Hewitt	The Threshings	Taxmere Farm	Newcastle Road	Acclid	Cheshire	CW11 2SJ	10,850
3-D-4	Mrs	S E	Susan Elizabeth	Hewitt	The Threshings	Taxmere Farm	Newcastle Road	Acclid	Cheshire	CW11 2SJ	10,850
3-D-4	Mr	R	Richard	Szpjlar	72 Wisshaw Grove	Ashton under Lyne	Cheshire	Lancashire	OL7 9QT	10,850	
7-D-8	Mr	A	Anthony	Nixon	Coppelfield	Green Lane	Prestwood	Great Missenden	HP16 0DA	10,850	
1-E-1	Mr		Friror Remtulla	Manji	15 The Drive	Northwood	Middlesex		HA6 1HQ	14,764	
1-E-2	Mr & Mrs		Ian Robert & Dinah	Scott	11 Arthurstone Gardens	Meigle	Blairgowrie	Perthshire	PH12 8QY	14,764	
1-2	Mr Roger White				1 Shoreham Lane	St Michaels	Tenterden	Kent	TN30 6EG	10,946	
1-2	Mrs Margaret Phare				1 Shoreham Lane	St Michaels	Tenterden	Kent	TN30 6EG	10,946	
1-2	Mrs Avri Halliude				1 Whitehead Close	Writtle	Chelmsford		CM1 3GT	10,946	
1-2	Mr Ian White Halliude				1 Whitehead Close	Writtle	Chelmsford		CM1 3GT	10,946	
2-3	Mrs Sandra Ward				79 Barrymore Walk	Rayleigh	Essex			SS6 8YJ	10,946
2-3	Mr Ian Howard Ward				79 Barrymore Walk	Rayleigh	Essex			SS6 8YJ	10,946
3-6			Mrs Patricia Conen		77 Honeybourne	Bishops Cleeve	Herts			CM23 4ED	10,946
6-11	Mr John Leach		Michael	Crowther	93 High Street	Southgate	London			N14 6DR	10,946
3-3	Mr	M			64 Benmead Road	Kidlington	Oxon			OX5 2AX	10,850
4-4	Suffolk Life Appropriate SIPP			716925	153 Princes Street	Durham Massey	Altrincham	Cheshire	IPswich	W14 4SE	9,021
2-K-1	Mrs Betty Knowles	B	Margaret Anne	Roberts	1 Heathlands Court	220 Immaculate Conception Street	Teignmouth	Cheshire	Devon	MA14 4SE	9,599
6-K-8	Mrs Margaret Anne	M A			1 Heathlands Court	220 Immaculate Conception Street	Teignmouth	Cheshire	Devon	MA14 4SE	9,599
8-K-11	MFSP Nominee A/C F-00037					220 Immaculate Conception Street	Worsley	Manchester	Malta	MSD1838	9,888
2-L-2	Mrs Elizabeth Thelma	E T	Marie	Holmes	6 Beechwood Drive	Leigh	Lancashire			M28 2WA	7,788
3-L-4	Mrs Marie	M			158 St Helens Road	Leigh	Lancashire			WN7 3UA	7,919
7-L-12	MFSP Nominee A/C : M-10067					220 Immaculate Conception Street			Malta	MSD1838	8,444
7-L-12	MFSP Nominee A/C : M-10069					220 Immaculate Conception Street			Malta	MSD1838	8,444
8-L-14	MFSP Nominee A/C : F-00033					220 Immaculate Conception Street			Malta	MSD1838	8,575
8-L-14	MFSP Nominee A/C : F-00035					220 Immaculate Conception Street			Malta	MSD1838	8,575
3-R-2	MSFP Financial Management Ltd			MFSP A/C Ref: M-00018		220 Immaculate Conception Street	Msida	MSD1838	Malta	14,000	
8-R-9	MFSP Financial Management Ltd			MFSP A/C Ref: V-00026		220 Immaculate Conception Street	Msida	MSD1838	Malta	14,000	
6-D-7	Mrs Elizabeth Mary	E M	James	Chester	Sarisberie Cottage	The Street	West Clandon	Denbighshire	Surry	GU4 7ST	10,852
4-D-5	Mr James	J	Vera	Chester	7 Penley Avenue	7 Penley Avenue	Prestatyn	Denbighshire	LL19 7RT	10,855	
4-D-5	Mrs Vera	V	Jennifer	Pike	7 Penley Avenue	7 Penley Avenue	Prestatyn	Denbighshire	LL19 7RT	10,858	
6-R-8	Mrs Jennifer		Nicholas Simon	Pike	Hickling Mead	Hickling Mead	5 Princes Drive	Oxshott		14,010	
6-R-8	Mr Nicholas Simon		Christine	Britten	Hickling Mead	Well Lane	Butes Drive	Oxshott		14,010	
5-D-6	Mrs Christine	C	Roy	Hibbert	Plumtree Cottage	Well Lane	Butes Drive	Pretrbury		SK10 4DZ	10,861
4-K-4	Mr Roy	R	Eileen	Hibbert	6 Finsbury Road	Reddish	Stockport	Cheshire		SK5 6EZ	9,319
4-K-4	Mrs Eileen	E	Frank	Boshier	6 Finsbury Road	Reddish	Stockport	Cheshire		SK5 6EZ	9,319
7-D-8	Mr Frank	F			Highview	14 Codiote Road	Whitwell	Cheshire		SG4 8AB	10,911
8-7	MFSP Financial Management Ltd			MFSP A/C Ref: A-10317		220 Immaculate Conception Street	Msida	MSD1838	Malta	14,400	
7-13	Mr Peter Richard Howard				Highclere	18 Doriam Close	Exeter	Malta		EX4 4RS	11,259
7-13	Mrs Ruth Richardson				Larkhill	Spernal Lane	Great Aine	Alcester		B49 6HZ	11,259
7-13	Mr Kenneth Richardson				Larkhill	Spernal Lane	Great Aine	Alcester		B49 6HZ	11,259
7-13	Mr Peter Leslie Hoggood				25 Temples Court	Helpston	By Oban	Peterborough		PE6 7EU	11,259
7-13	Mrs Sheila Wilma Sinclair				Gleannalaoich	Connell	Edith Road	Argyll		PA37 1PA	11,259
7-13	Mr Kenneth Fraser Knight				3 Conifer Court	Edith Road	Westgate on Sea			CT8 8RU	11,259
7-13	Mrs Karen Knight				3 Conifer Court	Edith Road	Westgate on Sea			CT8 8RU	11,259
7-13	Mrs Sarah Ann Wright				Cottage Farm	Sandford Orcas	Sherbourne	Dorset		DT9 4RU	11,259
7-13	Mr Robin Edward Wright				Cottage Farm	Sandford Orcas	Sherbourne	Dorset		DT9 4RU	11,259
7-14	Mr Stuart James Hobson				94 Abbeylea Park Rise	Dore	Sheffield			S17 3PF	11,259
7-14	Mrs Marie Josephine Hobson				94 Abbeylea Park Rise	Dore	Sheffield			S17 3PF	11,259
7-14	Mrs Rosemary Jenkinson				97 Park Crescent	Erith				DA8 3EA	11,259
7-14	Mr Darren James Friesman				Flat 8 Forest Heights	Egging New Road	Buckhurst Hill			IG8 5TE	11,259
8-15	Mr Jitendra Patel				61 St James Gardens	Wembley	Middlesex			HA0 4LH	11,259
8-15	Mr Robert Ian Longmore				4 Palladium Drive	Littleover	Derby			DE23 3XH	11,259
8-15	Mrs Heather Christine Longmore				4 Palladium Drive	Derby				DE23 3XH	11,259
8-15	Mrs Lesley Sandra Smith				76 London Road	Hinckley	Leicester			LE10 1HL	11,259
8-15	Mr William Egerton Newton				4 Village Row	Southport				PR8 3LW	11,259
8-15	Mrs Catherine Louise Newton				4 Village Row	Southport				PR8 3LW	11,259
8-15	Mrs Rosemary Jenkinson				97 Park Crescent	Erith	Kent			DA8 3EA	11,259
8-15	Mrs Daphne Audrey Atkins				53 On the Hill	Carpenders Park	Watford	Herts		WD19 5DS	11,259
8-15	Mr Trevor Keith Atkins				53 On the Hill	Carpenders Park	Watford	Herts		WD19 5DS	11,259
8-15	Mr Robert Patey				2 Hollytree Close	Chalfont St Peter	Gerrards Cross	Devon		SL9 0JL	11,259
8-15	Mr Peter Richard Howard				Highclere	18 Doriam Close	Exeter	Devon		EX4 4RS	11,259
8-15	Mr Arnold Aarons				23 Netherbury Road	South Ealing	London			W5 4SP	11,259
8-15	Mrs Doreen Yetta Aarons				23 Netherbury Road	South Ealing	London			W5 4SP	11,259
8-15	Mrs Brenda Jean Stubbs				42 Woodpecker	Isleham Marina	Isleham	Cambs		CB7 5SL	11,259
8-15	Mr Alan Edward Herrington				10 Limetrees	Chilton	Oxfordshire			OX11 0HW	11,259
8-15	Mr John Frederick Crampton				82a Louth Road	Grimbsy				DN33 2HY	11,259
8-15	Mrs Florence Edith Crampton				82a Louth Road	Grimbsy				DN33 2HY	11,259
8-15	Mrs Jillian Cuff				33 Locks Road	Locks Heath	Southampton			SO31 6NS	11,259
8-15	Mr Michael Frederick Cuff				33 Locks Road	Locks Heath	Southampton			SO31 6NS	11,259
8-15	Mr Stephen Paul Jenkins				32 Midhurst Road	Ealing	London			W13 9XT	11,259
8-15	Mrs Susan Elizabeth Jenkins				32 Midhurst Road	Ealing	London			W13 9XT	11,259
8-15	Mrs Vanessa Loredana Houlder				4 Rectory Close	Stock	Essex			CM4 9BP	11,259
8-15	Mr Ian Howard Ward				79 Barrymore Walk	Rayleigh	Essex			SS6 8YJ	11,259
8-15	Mrs Sandra Ward				79 Barrymore Walk	Rayleigh	Essex			SS6 8YJ	11,259
8-15	Mr William Kenneth Bushnell				329 Boarshaw Road	Middletown	Manchester			M24 2PN	11,259
8-15	Mrs Christine Bushnell				329 Boarshaw Road	Middletown	Manchester			M24 2PN	11,259

8-1-15	Miss Maria Winterberg				34 Opportune Road	Wiebech				PE13 3AW		11,259
8-4-15	Mrs Mary Shepherd				The Camleocourt	Ruperrd Road	Kelso			TD5 3NW		11,259
8-4-15	Mr Robert Humphrey				1 St Andrews Crescent	Harrogate	North Yorkshire			HG2 7RT		11,259
8-4-15	Mrs Avril Margaret Halfhide				1 Whitehead Close	Writtle	Essex			CM1 3GJ		11,259
8-4-15	Mr Ian White Halfhide				1 Whitehead Close	Writtle	Essex			CM1 3GJ		11,259
4-D-5	Mrs	R J	Rosalie Jean	Bowen		38 Elm Avenue	Upton Wirral			CH49 4NP		11,160
4-D-5	Mrs	B I	Barbara Irene	Laxton		Grange Farm	Muker	Richmond	Yorks	DL11 6QH		11,160
4-D-5	Mr	A W	Alan William	Lea		56 Halsall Lane	Formby	Formby	Liverpool	L37 7NW		11,160
4-D-5	Mrs	B A	Barbara Ann	Lea		56 Halsall Lane	Formby	Formby	Liverpool	L37 7NW		11,160
4-D-5	Mrs	A	Angela	North		94 Joel Lane	Ge Cross	Hyde	Cheshire	SK14 5LF		11,160
4-D-5	Mr	D E	David Edwin	North		94 Joel Lane	Ge Cross	Hyde	Cheshire	SK14 5LF		11,160
4-D-5	Mr	B	Brian	Tattersfield		Sarisberie Cottage	The Street	West Clandon	Surrey	GU4 7ST		11,160
4-D-5	Mrs	M E	Mary Elizabeth	Tattersfield		Sarisberie Cottage	The Street	West Clandon	Surrey	GU4 7ST		11,160
4-D-5	Mr	D C	David Charles	Ward		35 Bond Street	Winnington	Winnington	Northwich	CW8 4DG		11,160
7-L-13	Mrs	A R	Anne Rosalind	Jacobs		7 Bure Close	Friars Cliff	Friars Cliff	Christchurch		Dorset	8,685
7-L-13	Mrs	A R	Anne Rosalind	Jacobs		7 Bure Close	Friars Cliff	Friars Cliff	Christchurch		Dorset	8,685
7-L-13	Mr	G F	Geoffrey Frank	Jacobs		7 Bure Close	Friars Cliff	Friars Cliff	Christchurch		Dorset	8,685
7-L-13	Mr	G F	Geoffrey Frank	Jacobs		7 Bure Close	Friars Cliff	Friars Cliff	Christchurch		Dorset	8,685
8-LB-1	Mr	D	David	Gosling		2 St Lukes Mews	Searle Street	Searle Street	Cambridge			8,820
8-LB-1	Mrs	B J	Barbara Jean	Foot		2 Myrtle Cottages	Samplford Road	Samplford Road	Cornish Hall End			8,820
8-LB-1	Mr	D W	Donald William	Foot		2 Myrtle Cottages	Samplford Road	Samplford Road	Cornish Hall End			8,820
8-LB-1	Mrs	J E	Jennifer Elspeth	Champion		Pump Cottage	20 Briants Puddle	Pump Cottage	Dorchester		Dorset	8,820
7-L-13	Mr	R J	Richard John	Childs-Clarke		Fenellick	Drews Park	Drews Park	Knotty Green		Beaconsfield	8,685
8-LB-1	Mrs	A M	Alice Myra	Barham		61 Park Road			Bury St Edmunds		8,820	Herts
7-L-13	Mrs	E T	Elizabeth Thelma	Smith		6 Beechwood Drive			Worsley		Manchester	8,685
8-LB-1	Mrs	A T	Anne Teresa	Williamson		1 Watermead			Sale		Cheshire	8,820
8-W-5	Mr	Denis Herbert	Waters			1 Belmont Court	Belmont Road	Belmont Road	Faversham			10,080
8-W-5	Mrs	Ellen	Waters			1 Belmont Court	Belmont Road	Belmont Road	Faversham			10,080
8-LB-1	Mrs	D C A	Daisy Catherine Anne	Horne		32 Watson Acre			Andover			8,820
8-LB-1	Mr	M W G	Michael William George	Horne		32 Watson Acre			Andover			8,820
8-KB-1	Mrs	D L	Diana Lynn	Hamilton		27 Limes Ave			Barnes	London		10,170
8-LB-1	Mr	R B	Robert Michael	Everitt		Red Tiles	Goudhurst Road	Goudhurst Road	Horsmonden			8,820
8-LB-1	Mrs	E L	Emma Louise	Everitt		Red Tiles	Goudhurst Road	Goudhurst Road	Horsmonden			8,820
3-D-4	Mr	C H	Clive Hugh	Dolphin		117 Jack Russell Close	Stroud	Stroud	Glos		GL5 4EJ	11,160
3-D-4	Mr	P T	Peter Thomas	Griffiths		Greenhill Bank	Duddleston Heath	Ellesmere	Shrewsbury		SY12 9LU	11,160
3-D-4	Mrs	R	Ruth	Griffiths		Greenhill Bank	Duddleston Heath	Ellesmere	Shrewsbury		SY12 9LU	11,160
3-D-4	Mr	D	Douglas	Martin		47 Conway Road	Hindley Green	Hindley Green	Wigan		WN2 4FE	11,160
3-D-4	Mrs	P A	Pauline Anne	Martin		47 Conway Road	Hindley Green	Hindley Green	Wigan		WN2 4FE	11,160
3-D-4	Mr	R	Richard	Szpuhar		72 Wishaw Grove	Ashton under Lyne	Ashton under Lyne	Lancashire		OL7 9OT	11,160
5-D-6	Mrs	A	Anita	Low		The Cottage	Aston Lane	Aston	Cheshire		WA7 3BZ	11,160
5-D-6	Mr	C B	Charles Brian	Low		The Cottage	Aston Lane	Aston	Cheshire		WA7 3BZ	11,160
5-D-6	Mrs	S J	Susan Justine	Creighton		1 Mere Avebue	Alkington	Middleton	Manchester		M24 1LH	11,160
5-D-6	Mrs	B	Beryl	Ward		35 Bond Street	Knighon	Winnington	Northwich		CW8 4DG	11,160
5-D-6	Rev	J E	James Earnest	Cummins		Skyborry	Church Lane	Thornton	Powys		LD7 1TW	11,160
5-D-6	Mrs	P A W	Penelope Ann Wyndham	Goodman		The Manse	Church Lane	Thornton	Leics		LE67 1AA	11,160
5-D-6	Mr	T R	Timothy Reginald	Goodman		The Manse	Church Lane	Thornton	Leics		LE67 1AA	11,160
5-D-6	Mr	A J	Andrew John	Hill-Smith		5 Lockerbie Close	Holmes Chapel	Holmes Chapel	Cheshire		CW4 7HQ	11,160
5-D-6	Mrs	J D	Julie Diane	Hill-Smith		5 Lockerbie Close	Holmes Chapel	Holmes Chapel	Cheshire		CW4 7HQ	11,160
5-D-6	Mr	R	Robert	Quinn		82 Nutgrove Hall Drive	St Helens	St Helens	Merseyside		WA9 5PU	11,160
5-D-6	Mrs	J	Joan	Quinn		82 Nutgrove Hall Drive	St Helens	St Helens	Merseyside		WA9 5PU	11,160
5-D-6	Miss	S J	Samantha Jane	Low		47 Florin Court	70 Tanner Street	70 Tanner Street	Warrington		SE1 3DP	11,160
6-D-7	Mrs	M	Marian	Ainscough		50 School Lane	Hollins Green	Hollins Green	Warrington		WA3 6LL	11,160
6-D-7	Mr	D	Daniel	Benjamin		24 Wentworth Ave	Whitefield	Whitefield	Manchester		M45 7GQ	11,160
6-D-7	Mr	M	Michael	Klass		16 Gilmair	Great Bookham	Great Bookham	Leatherhead		KT23 4RP	11,160
6-D-7	Mr	L Y	Lew Yitzchok	Shaw		8 Moundfield Road	London	London	Widnes		N16 6DT	11,160
6-D-7	Mr	J D	John Denis	Twambley		66 Barrow Green Lane	Worton	Worton	Preston		WA4 3JL	11,160
6-D-7	Mr	G	Geoffrey	Wilby		13 Marlborough Avenue	Worton	Worton	Preston		PR4 1BP	11,160
7-D-8	Mrs	M	Marlene	Viol		8 Woodfold View	Haughley	Haughley	Corcombe		Dorset	11,160
7-D-8	Mr	J M	John Malcolm	Viol		8 Woodfold View	Haughley	Haughley	Corcombe		Dorset	11,160
7-D-8	Mrs	J	Janet	Cragg		8 Woodfold View	Haughley	Haughley	Lavenham		Suffolk	11,160
7-D-8	Mr	S	Stephen	Cragg		8 Woodfold View	Haughley	Haughley	Lavenham		Suffolk	11,160
7-D-8	Mrs	A E M	Ann Elizabeth May	Allen		4 Spenser Road	Gaywood	Gaywood	Kings Lynn		PE30 3DW	11,160
7-D-8	Mr	A J	Anthony John	Allen		4 Spenser Road	Gaywood	Gaywood	Kings Lynn		PE30 3DW	11,160
7-D-8	Mrs	M J	Marlene Joan	Viol		8 Woodfold View	Haughley	Haughley	Corcombe		Dorset	11,160
7-D-8	Mr	J M	John Malcolm	Viol		8 Woodfold View	Haughley	Haughley	Corcombe		Dorset	11,160
7-D-8	Mrs	J	Julie	Fisk		8 The Thicket	Penn	Penn	Bucks		HP10 8JQ	11,160
7-D-8	Mr	A S	Andrew stephen	Fisk		8 The Thicket	Penn	Penn	Bucks		HP10 8JQ	11,160
7-D-8	Mr	P	Patrick	Forsyth		28 Sallcote Maltings	Goldhanger Road	Goldhanger Road	Maldon		CM8 4QP	11,160
7-D-8	Mr	M A	Michael Anthony	May		20 Moreland Drive	Gerrards Cross	Gerrards Cross	May		Bucks	11,160
7-D-8	Mrs	G	Gillian	May		20 Moreland Drive	Gerrards Cross	Gerrards Cross	May		Bucks	11,160
7-D-8	Miss	S J	Samantha Jane	Low		40 Hillier Road	Battersea Bridge	Battersea Bridge	London		SW11 6AU	11,160
7-D-8	Rev	J E	James Ernest	Cummins		Skyborry	Knighon	Knighon	Powys		LD7 1TW	11,160
7-D-8	Mr	N	Nicholas	Nicholson		47 Floren Court	70 Tanner Street	70 Tanner Street	London		SE1 3DP	11,160
7-D-8	Mrs	J	Jacqueline	Pitkington		23 Cranbourne Ave	Meols	Meols	Wirral		CH47 7BN	11,160
7-D-8	Mrs	P	Penelope	Salter		Chase Green House	Mill Lane	Mill Lane	Chalfont St Giles		HP98 4NR	11,160
3-1-6			Mrs Avril Halfhide			1 Whitehead Close	Writtle	Writtle	Essex		Chelmsford	11,259
3-1-6			Mr Ian Halfhide			1 Whitehead Close	Writtle	Writtle	Essex		Chelmsford	11,259
5-1-9			Mr Ian Ward			79 Barrymore Walk	Raleigh	Raleigh	Essex		SS8 8YJ	11,259
5-1-9			Mrs Sandra Ward			79 Barrymore Walk	Raleigh	Raleigh	Essex		SS8 8YJ	11,259
5-1-10			Mrs Jane Cecilia Brookes			28 Dands Drive	Middleton Chewey	Barbury	Oxon		Oxon	11,259
6-1-11			Mr James Patrick O'Dwyer			Green Fields	Chapel Lane	Crawley Down	Crawley		Oxon	11,259
7-K-10	Mrs	C	Christine	Allen		9 Wingate Way	Bourne	Bourne	Lincs		RH10 3ET	11,259
3-1-4	Mrs	E T	Elizabeth Thelma	Smith		6 Beechwood Drive	Worsley	Worsley	Cheshire		KN28 2WA	8,145
4-L-8	Mrs	R	Ruth	Cowper		The Coach House	Tabley Road	Knutsford	Cheshire		WA16 0NG	8,280
8-DA-1	Mrs	J D	Jean Dorothy	Turner		Shiloh	Newbury Road	Lambourn	Hungerford		RG17 7LL	10,863
8-DA-1	Mrs	MS	Margaret Stephens	Smith		116 Pimlico Road	Smith	Clitheroe	Hungerford		BB7 4PT	10,863
8-DA-1	Mr	R F	Richard Frederick	Brookes		44 Glenmor Rd	West Parley	Fendown	Dorset		BH22 8QF	10,863
8-R-10	Mr	D	Christopher John	Clayton		55 The Ridgeway	Hill	St Albans	Herts			14,400
8-DA-1	Mrs	D	Diana Tasmaia	Brookes		Sandholme Barn	Hill	Manchester	N Yorks		BD23 4RQ	10,863
8-DA-1	Mrs	B J	Barbara June	Brookes		44 Glenmor Rd	West Parley	Fendown	Dorset		BH22 8QF	10,863
8-R-10	Mr		Geoffrey Paul	Funnell		11 Pearce Avenue	Lilliput	Lilliput	Poole			14,400
6-R-8	Mr		David	Rowlinson		32 Warrington Road	Glazebury	Glazebury	Warrington			14,400
6-R-8	Mrs		Lesley Jane Rosemary	Cambridge		61 Bennetts Way	Shirley Croydon	Shirley Croydon	Surrey		CR0 8AF	14,400
8-R-9	Mrs		Susan Jane	Salter		Hilbre	118 Rickmansworth Lane	118 Rickmansworth Lane	Chalfont St Peter		Bucks	14,400
8-R-10	Mr		John	Peak		15 Royston Avenue	Paddington	Paddington	Warrington			14,400
6-R-8	Mr		Maresh Kumar	Tulidas Karia		4 High Croft Road	Cadby	Cadby	Leicester			14,400

6-R-8	Mrs		Dipika Mahesh	Karia		4 High Croft Road	Oadby	Leicester			14,400	
8-R-9	Mr		Roger Brian	Salter		Hilbre	118 Rickmansworth Lane	Chalfont St Peter	Bucks		14,400	
1-C-2			Irish Life International	Lahinen							11,199	
7-O-6	MFSP Nominee A/C : A-10239					220 Immaculate Conception Street		Meida	MSD1838	Malta	8,715	
6-S-5	MFSP Financial Management Ltd					220 Immaculate Conception Street		Meida	MSD1838	Malta	14,520	
6-R-5	Martin Revans, Patrick Revans, Barbara Revans and MJF SSAS Trustees Limited as trustees if the Feedwater Limited Pension Scheme					Tarran Way	Moreton	Wirral			14,600	
4-D-5	Mrs	E N	Edith Norma	Campbell		41 Dingwall Drive	Greasby	Wirral	L49 1SQ		11,317	
4-D-5	Mrs	M	Marie	Duffy		37 Royton Road	Walterloo	Liverpool	L22 4RB		11,317	
4-D-5	Mrs	G	Gwendolynne	Stanley		5 Lingdales	Formby	Liverpool	L37 7HA		11,317	
7-D-6	MFSP Financial Management Ltd					220 Immaculate Conception Street		Meida	MSD1838	Malta	14,647	
7-W-3	MFSP Financial Management Ltd					220 Immaculate Conception Street		Meida	MSD1838	Malta	10,267	
8-I-15	Mrs Patricia Valerie Oldcom					7 The Willows	Windsor				11,482	
5-T-4	MFSP Financial Management Ltd							220 Immaculate Conception Street	Meida	MSD1838	Malta	14,693
6-J-6	Transact Nominees Limited					Domain House		5-7 Singer Street	London		11,495	
5-X-1	MFSP Financial Management Ltd					220 Immaculate Conception Street		Meida	MSD1838	Malta	10,455	
6-P-5	MFSP Nominee A/C : V-00012					220 Immaculate Conception Street		Meida	MSD1838	Malta	11,587	
1-F-1											10,767	
1-E-1	Mrs		Rendell			45 Ulundi Road	Blackheath				15,818	
4-J-4			Jean Cicely	Ringshaw			16 Hawkcombeview	Porlock	Minehead	Somerset	TA24 8NB	
7-R-6	MFSP Financial Management Ltd							220 Immaculate Conception Street	Meida	MSD1838	Malta	11,625
2-E-5								220 Immaculate Conception Street	Meida	MSD1838	Malta	15,000
8-I-16	Standard Life SIPP					Domain House		5-7 Singer Street	London		EC2A 4BQ	
5-O-4											15,867	
4-M-3	MFSP Nominee A/C : M-10011					SIPP Centre	Edinburgh		EH3 8RA		11,780	
3-M-2	MFSP Financial Management Ltd							220 Immaculate Conception Street	Meida	MSD1838	Malta	8,808
3-J-3	MFSP Financial Management Ltd							220 Immaculate Conception Street	Meida	MSD1838	Malta	11,732
7-S-6	MFSP Financial Management Ltd							220 Immaculate Conception Street	Meida	MSD1838	Malta	11,793
8-V-5	MFSP Financial Management Ltd							220 Immaculate Conception Street	Meida	MSD1838	Malta	11,849
3-M-2	MFSP Financial Management Ltd							220 Immaculate Conception Street	Meida	MSD1838	Malta	15,300
7-S-6	MFSP Financial Management Ltd							220 Immaculate Conception Street	Meida	MSD1838	Malta	10,710
3-P-2	MFSP Financial Management Ltd							220 Immaculate Conception Street	Meida	MSD1838	Malta	11,946
3-J-3	Transact Nominees Ltd							220 Immaculate Conception Street	Meida	MSD1838	Malta	15,324
6-X-2	MFSP Financial Management Ltd							220 Immaculate Conception Street	Meida	MSD1838	Malta	12,058
6-D-7	Mr	S R	Stephen Roger	Wilkinson		Domain House		5-7 Singer Street	London		EC2A 4BQ	
3-M-2	Mr	J	Julian	Rogers		220 Immaculate Conception Street		Meida	MSD1838	Malta	10,921	
4-S-3	Mr		MFSP Financial Manag	MFSP A/C Ref: B-00045		Pickmere Lane	Pickmere	Knutsford	Cheshire		WA16 0JL	
8-R-10	Mr		Geoffrey Paul	Furnell		Valeview, Flat 1		Triq Iz-Zebbug	San Gijjan	Malta	12,276	
8-MA-1	MFSP Nominee A/C : B-00031					11 Pearce Avenue		Meida	MSD1838	Malta	15,853	
5-P-4	Mr	E H	Eng-Hua	Liow		Lilliput		Poole			15,869	
5-P-4	Mr	E H	Eng-Hua	Liow		220 Immaculate Conception Street			Meida	MSD1838	Malta	12,037
5-P-4	Mr	E H	Eng-Hua	Liow		No 58, Block 2, Room 2102		Jiu Xin Gong Road	Songjiang District	China	12,400	
2-P-1	Mr	S M	Siang Min	Cheah		No 58, Block 2, Room 2102		Jiu Xin Gong Road	Songjiang District	China	12,400	
4-P-3	MFSP Nominee A/C : S-00050					No 58, Block 2, Room 2102		Jiu Xin Gong Road	Songjiang District	China	12,400	
4-T-3						Unit 7, 745-751 Boronia Road	Wantirna	Melbourne			VIC 3152	
5-T-4	MFSP Financial Management Ltd					MFSP Financial Management Ltd		220 Immaculate Conception Street	Meida	MSD1838	Australia	
5-Y-1	MFSP Nominee A/C : M-10042					220 Immaculate Conception Street		Meida	MSD1838	Malta	12,400	
1-E-1	Mr		Ramoobhai Maganbhai	Patel		220 Immaculate Conception Street		Meida	MSD1838	Malta	12,400	
1-E-1	Mrs		Janet Elizabeth	Topham		220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
1-E-2	Dr		Stavia Brigitte	Bunt		220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
1-E-2	Mrs		Juliet Carolyn	Burges		220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
1-J-1	Mrs	G L M	Gladys Louisa May	Howard-Luck		220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
6-J-6	MFSP Nominee A/C : F-00026					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
6-J-6	Mr	G	George	Ellul		220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
5-L-7	MFSP Nominee A/C : M-10047					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
8-U-1	Subok Life Trustees Ltd					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
5-M-4	MFSP Nominee A/C : M-10038					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
7-M-6	MFSP Nominee A/C : D-00009					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
6-V-3	MFSP Financial Management Ltd					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
6-R-5	MFSP Financial Management Ltd					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
6-M-5	MFSP Nominee A/C : M-10056					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
4-M-3	MFSP Nominee A/C : A-00014					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
5-R-4						220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
4-T-3						220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
8-I-16	Rockingham Retirement (Trustee) Ltd					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
8-I-16	Rockingham Retirement (Trustee) Ltd					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
6-W-2	Mr		John	Galea		220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
4-U-1	Irish Life International					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
4-I-8						220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
3-M-2	MFSP Financial Management Ltd					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
4-M-3	MFSP Nominee A/C : M-10012					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
4-M-3	Mr	A	Alfred	Camilleri		220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
4-M-3	MFSP Nominee A/C : M-10024					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
4-M-3	Mr	F	Francis	Camilleri		220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
4-M-3	MFSP Nominee A/C : M-10031					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
4-M-3	MFSP Nominee A/C : A-00023					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
4-M-3	MFSP Nominee A/C : A-10019					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
5-M-4	Mr	P	Peter	Briffa		220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
5-M-4	Mr	A	Alfred	Camilleri		220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
5-M-4	Mrs	C	Charlene	Caruana		220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
5-M-4	MFSP Nominee A/C : E-00008					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
6-M-5	Mr	V	Victor	Aven Fisher		220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
6-M-5	MFSP Nominee A/C : B-00051					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
6-M-5	Mr	G	George	Ellul		220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
6-M-5	MFSP Nominee A/C : B-00063					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
6-M-5	MSFP Nominee A/C : A-10225					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
6-M-5	MFSP Nominee A/C : C-00060					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
7-M-6	MFSP Nominee A/C : B-00066					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
7-M-6	MFSP Nominee A/C : S-00055					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
7-M-6	MFSP Nominee A/C : D-00013					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
7-M-6	MFSP Nominee A/C : G-00049					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
7-M-6	MFSP Nominee A/C : T-00006					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
7-M-6	MFSP Nominee A/C : F-00030					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
7-M-6	MFSP Nominee A/C : S-00059					220 Immaculate Conception Street		Meida	MSD1838	Malta	16,000	
5-N-4						220 Immaculate Conception Street		Meida	MSD1838	Malta	11,480	
8-N-7	MFSP Nominee A/C : D-00016					220 Immaculate Conception Street		Meida	MSD1838	Malta	12,006	



8-S-7	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838	Malta	19,137		
7-V-4	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838	Malta	13,411		
2-D-3	Miss	C C	Caroline Cecilia	Mortiboy		45 The Green	Market Harborough	Leics	Malta	14,857		
3-S-2	Mr		Joseph	Lautier			Falcon Forge	Meida	LE16 7EU	19,177		
6-J-6	MFSP Nominee A/C : M-10064						220 Immaculate Conception Street	Meida	MSD1838	14,877		
2-R-1	Brewin Nominees Ltd A/C: GROSS					PO Box 1025	Commercial Union House	39 Pilgrim Street	Newcastle Upon Tyne	19,220		
6-U-3	Irish Life International				218-902139	Irish Life Centre	Lower Abbey Street	Dublin 1		14,897		
4-T-3						220 Immaculate Conception Street	Meida	MSD1838	Malta	19,270		
4-D-5	Mrs	J	Jennifer	Abelman		19 Courthouse Road	London	North Finchley		15,066		
3-I-5	Mr Kingsley Ralph Candappa					49 Ealing Park Gardens	London			15,216		
6-U-6	Mr	P	Paul	Bonello	Mrs Giovanna Mary Bonello	142, St Mary	Triq Anglu Mallia	Birkarkara	W5 4EX	15,136		
5-K-5	Lawshare Nominees Limited					55 Calverley Road	Tunbridge Wells	Kent	TN1 2TU	13,224		
5-K-5	Lawshare Nominees Limited					55 Calverley Road	Tunbridge Wells	Kent	TN1 2TU	13,224		
5-S-4	Mr	C	Christopher	Hack		220 Immaculate Conception Street	Meida	MSD1838	Malta	19,627		
2-D-3						Tooting	London		SW17 9PX	15,217		
4-R-3	Brewin Nominees A/C Gross					Po Box 1025	Time Central	Gallowgate	Newcastle	19,640		
4-L-4	Brewin Nominees Ltd : A/C Gross					272 Brooklands Road	Time Central	Gallowgate	Newcastle upon Tyne	15,221		
7-L-13	Mr	J	John	Platts			Sale	Sale	NE99 1SX	11,840		
6-P-5	MFSP Nominee A/C : M-10060					220 Immaculate Conception Street		Meida	MSD1838	Malta	15,228	
4-M-3	MFSP Nominee A/C : M-10032					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta	15,283	
4-O-3						MFSP Nominee A/C : A-10010	220 Immaculate Conception Street	Meida	MSD1838	Malta	11,339	
8-V-5	MFSP Financial Management Ltd					MFSP A/C Ref: A-10412	220 Immaculate Conception Street	Meida	MSD1838	Malta	13,804	
2-S-1	Mrs		Marthess	Farrugia	MFSP A/C Ref:F-00007	11 Caro Geau	Triq Hal Kirkop	MQABBA	Malta	19,720		
5-S-4	MFSP Financial Management Ltd					MFSP A/C Ref: A-10146	220 Immaculate Conception Street	Meida	MSD1838	Malta	19,754	
5-O-4						MFSP Nominee A/C : A-10120	220 Immaculate Conception Street	Meida	MSD1838	Malta	11,569	
5-O-4						MFSP Nominee A/C : A-10121	220 Immaculate Conception Street	Meida	MSD1838	Malta	11,569	
7-S-6	MFSP Financial Management Ltd					MFSP A/C Ref: S-00048	220 Immaculate Conception Street	Meida	MSD1838	Malta	19,797	
8-N-7	MFSP Nominee A/C : A-00062						220 Immaculate Conception Street	Meida	MSD1838	Malta	13,984	
3-M-2	MFSP Financial Management Ltd					Client Nominee A/C : B-00034	220 Immaculate Conception Street	Meida	MSD1838	Malta	15,345	
2-S-1	MFSP Nominee A/C Ref: C-00023						220 Immaculate Conception Street	Meida	MSD1838	Malta	19,800	
8-S-7	MFSP Financial Management Ltd						220 Immaculate Conception Street	Meida	MSD1838	Malta	19,805	
4-T-3						MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta	19,869	
3-M-2	MFSP Financial Management Ltd					Nominee A/C : F-00010	220 Immaculate Conception Street	Meida	MSD1838	Malta	15,415	
4-M-3	MFSP Nominee A/C : F-00022						MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta	15,415
3-O-2						MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta	11,250	
4-V-1						MFSP Financial Management Ltd	MFSP A/C Ref: A-10016		Meida	MSD1838	Malta	13,923
6-L-9	Funds Direct Nominees Ltd						220 Immaculate Conception Street	Meida	MSD1838	Bath	11,860	
7-L-12	Funds Direct ISA Nominees						9 Palace Yard Mews	9 Palace Yard Mews	Bath	12,047		
4-T-3						MFSP Financial Management Ltd	MFSP A/C Ref: M-10023	220 Immaculate Conception Street	Meida	MSD1838	Malta	19,994
7-T-6	MFSP Financial Management Ltd					MFSP A/C Ref: A-10263	220 Immaculate Conception Street	Meida	MSD1838	Malta	20,000	
6-I-12	Rockingham Retirement Re. Gary Forster					Rockingham House	Hampton	Peterborough	PE7 8JB	15,638		
8-I-16	FIPP- HWD Hughes					Tyman House	Leicester	Leicester	LE1 6VJ	15,638		
8-I-16	FIPP- HWD Hughes					Tyman House	Leicester	Leicester	LE1 6VJ	15,638		
8-I-16	FIPP- HWD Hughes					Tyman House	Leicester	Leicester	LE1 6VJ	15,638		
8-I-16	FIPP- HWD Hughes					Tyman House	Leicester	Leicester	LE1 6VJ	15,638		
8-I-16	Mrs Patricia Rose Davies					6A Park Road	Oxtd	Surrey	RH8 0AL	15,638		
1-E-3		Godfrey	Bloom	Mrs Katy Bloom		108 Main Street	Wressle	Selby		Y08 6ET	21,091	
7-J-7	Suffolk Life Trustees Limited re 718338						150 Princes Street		Bury St Edmunds	Ipswich	15,500	
8-LB-2	Mrs	P M	Patricia Margaret	Hilliard		41 Park Road	re : Mark Monaghan				12,250	
7-J-7	SIPP Centre SIPP					Trafford House	Chester Road			Manchester	15,500	
7-L-12	SIPP Centre SIPP					Trafford House	Chester Road			Manchester	12,063	
8-JA-1	SIPP Centre SIPP					Trafford House	Chester Road			Manchester	15,088	
8-LB-1	Reverend	A B	Anthony Bruce	Curry		Monta Rosa	King Street			Gunnislake	12,250	
7-J-7	Personal Pension Scheme From Tomorrow	A L A	Ada Littia Anne	Curry		Monta Rosa	King Street			Gunnislake	12,250	
8-L-14	European Pensions Management Ltd					Re : 015034A00N	Keynes House	Tilthouse Street	Hitchin	HERTS	15,500	
8-L-14	European Pensions Management Ltd					Ref : 13743 Cull Mr D		P.O. Box 2033		Salisbury	12,250	
8-L-14	European Pensions Management Ltd					A/C 13789 Mr K Beech		P.O. Box 2033		Salisbury	12,250	
8-L-14	European Pensions Management Ltd					A/C Mr A P K Harper		P.O. Box 2033		Salisbury	12,250	
8-L-14	European Pensions Management Ltd					A/C 13804 Mr K Brooks		P.O. Box 2033		Salisbury	12,250	
8-W-4	European Pensions Management Ltd					As trustees of The European Pensions Management Scheme A/C 13743 CULL MR.D		PO Box 2033	Salisbury		14,000	
8-W-4	European Pensions Management Ltd					As trustees of The European Pensions Management Scheme A/C 13802 Wright Mrs K		PO Box 2033	Salisbury		14,000	
8-W-4	European Pensions Management Ltd					As trustees of The European Pensions Management Scheme A/C 13782 Haworth Mr. N		PO Box 2033	Salisbury		14,000	
8-W-4	European Pensions Management Ltd					As trustees of The European Pensions Management Scheme A/C 13796 Trimby Mr CR		PO Box 2033	Salisbury		14,000	
8-W-4	European Pensions Management Ltd					As trustees of The European Pensions Management Scheme A/C 13815 Wardle M.J.C		PO Box 2033	Salisbury		14,000	
6-J-6	Lawshare Nominees Limited					Calverley House	55 Calverley Road	Tunbridge Wells	Kent		15,500	
2-R-1	Miss		Clare Nicola	Campbell		43 Essendine Road	London			20,000		
2-D-3	Mr	M E	Michael Enderwick	Rose		Manor Barn	High Street	Kirkby Stephen	Cumbria	CA17 4SH	15,500	
1-E-1	Mr		Alexander James	Bedford		Flat 201	12 Victoria Park Drive South	Glasgow		G14 9RN	21,091	
1-E-1	Mrs		Maria Iona	Biggins		2 Blacketts Wood Drive	Chislewood	Herts		WD9 5DN	21,091	
1-E-1	Mr		John Kirk	Buckle	Mrs Jane Buckle	83 Dukes Ride	Crowthorne	Berks		RG45 6DJ	21,091	
1-E-1	Miss		Geeta	Doshi		15 Gladstone Park Gardens	Cricklewood	London		NW2 6LA	21,091	
1-E-1	Miss		Bharti	Doshi		15 Gladstone Park Gardens	Cricklewood	London		NW2 6LA	21,091	
1-E-1	Mr		Christopher John	French		The Old Workhouse	Llandetty			LD3 7YR	21,091	
1-E-1	Mr		Simon	Laxton		Walnut Cottage	5 Laddo Lane	Maxe	Peterborough	PE6 9HD	21,091	
1-E-2	Mrs & Mr		Joyce & Leon Cadric	Grove		20 Wimbledon Drive	Stourbridge	West Midlands		DY9 2PQ	21,091	
1-E-2	Mr & Mrs		Peter Haldane & Jacques	Main		2 Broad Mead	South Hammingfield			CM8 8GX	21,091	
1-E-2	Mrs		Janette Emily	Stratford		159 Rustlings Road	Sheffield			S11 7AD	21,091	
1-E-4	Mr		Mark William	Sharma	Hornbuckle Mitchell Trustees Ltd	Owls Roost	Beenleigh	Harberton Ford	Devon	TQ9 7EF	21,091	
1-F-3	Mr		Godfrey	Bloom	Mrs Katy Bloom	108 Main Street	Wressle	Selby		Y08 6ET	14,356	
4-I-7	Mr Ian Hallside					1 Whitehead Close	Writtle	Chelmsford	Essex	CM1 3GJ	15,638	
1-I-1	Mrs	E M	Elizabeth Mary	Fuller		11 Glendale	Locks Heath	Southampton		SO31 6UN	15,500	
3-I-3	Mr	D	Douglas	Martin			47 Conway Road	Hindley Green	Wigan		15,500	
3-J-3	Mr	S	Saviour	Agus			26, Il- Vitorja	Triq Richard Taylor	Ikin	Malta	15,500	
3-J-3	MFSP Financial Management Ltd					Clients Nominee A/C : G-00020	220 Immaculate Conception Street	Meida	MSD1838	Malta	15,500	
3-J-3	Mrs	S A E	Suzanne Antoinette EtBarrett			Mr Leslie George Barrett	Hillcroft House	Staverton	Totnes	Devon	15,500	
3-J-3	Mr	U	Umberto	Montalto	MFSP REF A/C M-00007	Mrs Concetta Montalto	150, Flat 4	Triq it-Torri	Sliema	Malta	15,500	
4-J-4	Mrs	I M	Irene Margaret	Eccles			160 Lovers Lane	Altherton		Manchester	M46 0PZ	15,500
4-J-4	Mr	J R	John Richard	Gane			160 Morston Road	Upton		Warral	CH49 4NZ	15,500
4-J-4	Mrs	R	Rose	Sciberras	MFSP Nominee A/C : M-10013		MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta	15,500
4-J-4	Mrs		Sciberras	Sciberras	Sandro Sciberras, Christopher Sciberras, Charlene 28 Polrose		Triq Sir Antonio Micallef	Balzan		Malta	15,500	
5-J-5	MFSP Nominee A/C : M-10036					220 Immaculate Conception Street	Meida	MSD1838	Malta	15,500		
5-J-5	Mrs	J	Jacqueline	Cardona	MFSP Ref A/C No C-00052	149, Poinsette	Triq Ganu	Birkirkara		Malta	15,500	
7-J-7	MFSP Nominee A/C : A-00051						220 Immaculate Conception Street		Meida	MSD1838	Malta	15,500
7-J-7	MFSP Nominee A/C : A-00052						220 Immaculate Conception Street		Meida	MSD1838	Malta	15,500
5-L-7	MFSP Nominee A/C : M-10010						220 Immaculate Conception Street		Meida	MSD1838	Malta	11,668



8-L-14	Mr	S	Sandro	Fava	MFSP Nominee A/C F-00039	Lars House	Triq Grosseto	Birkirkara	Malta	BKR4307	13,902
6-D-7	Mrs	R M	Agnes	Dingley	18 Eastwood Ave	The Firs	Wilmington	Cheshire	Malta	SK9 5LD	17,631
4-J-4	Mrs		Rosemary Margaret	Fenn - Wiggins		220 Immaculate Conception Street	Ellesmere Road	Wem	Shrewsbury	SY4 5TU	17,670
6-V-3	MFSP Financial Management Ltd				MFSP A/C Ref: A-10200	220 Immaculate Conception Street	Meida	MSD1838	Malta		16,965
5-T-4	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838	Malta		23,136
3-R-2	MSFP Financial Management Ltd				MFSP A/C Ref: C-00034	220 Immaculate Conception Street	Meida	MSD1838	Malta		23,426
4-P-3	Mr	U	Umberto	Mortalto	MFSP Ref No- M00007	150 Flat 4	Tower Road	Sliema	Malta		18,303
7-1-13	Mrs Marie Josephine Hobson				94 Abbeylea Park Rise	Sheffield			Malta	S17 3PF	18,507
7-1-13	Mr Stuart James Hobson				94 Abbeylea Park Rise	Sheffield			Malta	S17 3PF	18,507
8-V-5	MFSP Financial Management Ltd				MFSP A/C Ref: A-10408	220 Immaculate Conception Street	Meida	MSD1838	Malta		16,624
8-O-7	MFSP Nominee A/C: C-00070					220 Immaculate Conception Street	Meida	MSD1838	Malta		14,568
2-M-1	Mr	D	David	Briccat	Ritianne Briccat	Abode of Bliss	Triq il-Bahrija	Zabbar	Malta		18,445
4-M-3	MFSP Nominee A/C: M-10007					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta	18,445
4-M-3	Mr	P	Peter	Gauci	MFSP A/C Ref G-00022	Leone Court / 9	Nursing Sisters Str	St Julians	Malta		18,445
5-M-4	MFSP Nominee A/C: A-00004					220 Immaculate Conception Street	Meida	MSD1838	Malta		18,445
5-M-4	MFSP Nominee A/C: A-10041					220 Immaculate Conception Street	Meida	MSD1838	Malta		18,445
7-M-6	MFSP Nominee A/C: D-00008					220 Immaculate Conception Street	Meida	MSD1838	Malta		18,445
7-N-6	MFSP Nominee A/C: A-00049					220 Immaculate Conception Street	Meida	MSD1838	Malta		17,300
7-N-6	MFSP Nominee A/C: A-10256					220 Immaculate Conception Street	Meida	MSD1838	Malta		17,300
8-N-7	MFSP Nominee A/C: A-10378					220 Immaculate Conception Street	Meida	MSD1838	Malta		16,809
6-O-5	MFSP Nominee A/C: A-10170					220 Immaculate Conception Street	Meida	MSD1838	Malta		14,131
8-O-7	MFSP Nominee A/C: B-00062					220 Immaculate Conception Street	Meida	MSD1838	Malta		14,578
8-O-7	MFSP Nominee A/C: A-10347					220 Immaculate Conception Street	Meida	MSD1838	Malta		14,578
4-S-4					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta		23,800
5-S-4					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta		23,800
7-S-6	MFSP Financial Management Ltd				MFSP A/C Ref: A-00049	220 Immaculate Conception Street	Meida	MSD1838	Malta		23,800
8-S-7	MFSP Financial Management Ltd				MFSP A/C Ref: A-10346	220 Immaculate Conception Street	Meida	MSD1838	Malta		23,800
8-V-5	MFSP Financial Management Ltd				MFSP A/C Ref: A-10331	220 Immaculate Conception Street	Meida	MSD1838	Malta		16,660
6-U-3	Institutional Bank		Routing Desk	ING Luxembourg	Ref: 08338-04344	52 Route D'Esch	Meida	MSD1838	Luxembourg		18,445
3-S-2	MFSP Nominee				MFSP A/C Ref: G-00017	220 Immaculate Conception Street	Meida	MSD1838	Malta		23,800
7-D-8	Mr	P	Patrick	Forsyth		28 Saltcote Maltings	Heybridge	Maldon	Malta	CM9 4QP	18,482
3-J-3	MFSP Financial Management Ltd				Clients Nominee A/C: F-00013	220 Immaculate Conception Street	Meida	MSD1838	Malta		18,534
6-V-3	MFSP Financial Management Ltd				MFSP A/C Ref: A-10150	220 Immaculate Conception Street	Meida	MSD1838	Malta		16,793
3-P-2	Miss	L M	Lee Min	Chew		Molard Investments Ltd	58 Jalan 9/155B	Taman Eplanade	Bukit Jalil	Kuala Lumpur	18,600
2-H-2	MFSP Nominee A/C: B-00074					Trustee of Travis Watson Trust	c/o Jackson Russell Solicitors	Level 3	Auckland	New Zealand	25,309
3-T-2					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta		16,950
4-T-3					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta		24,000
8-Y-4	MFSP Nominee A/C: F-00028					220 Immaculate Conception Street	Meida	MSD1838	Malta		24,000
8-Y-4	Mr	S	Stephen	Sciocluna		29 St Andrews Road	Kantra	Kantra Beach	Ta'Genc	Malta	14,700
8-1-15	Mr Robert John Nathaniel Day					Farlington	Portsmouth		Malta	PO6 1AD	18,765
8-W-4	European Pensions Management Ltd				As trustees of The European Pensions Management Scheme A/C 13836 O'Neill M J K	PO Box 2033	Salisbury		Malta		16,800
8-W-4	European Pensions Management Ltd				As trustees of The European Pensions Management Scheme A/C 13747 Garlick M A R	PO Box 2033	Salisbury		Malta		16,800
8-W-4	European Pensions Management Scheme				As Trustees of The European Pension Management Scheme A/C 13786 Gunner M W	PO Box 2033	Salisbury		Malta		16,800
1-E-1	Mr		James Joseph	McGuire	Mrs Carol Anne McGuire	12 Norwood Drive	Giffnock	Glasgow	Malta	G46 7LS	25,309
1-E-1	Mr		St Anns Square Nominees Limited	William	Gilbert	Hornbuckle Mitchell Trustees Ltd	Old Farm	Manchester	Malta	M2 4AF	25,309
1-E-2	Mr		William	Gilbert	Hornbuckle Mitchell Trustees Ltd	Old Farm	Benington	Boston	Malta	PE22 0DA	25,309
1-E-2	MFSP Nominee A/C: A-00014					Oakleaf Facilities Limited Self Investment Benefit Arra Mr Mark Alan Rowthorn & Mrs Janie G	Unit 18, Oxleasow Road	East Moors Moat	Redditch	Malta	18,600
6-U-6	MFSP Nominee A/C: A-00048					220 Immaculate Conception Street	Meida	MSD1838	Malta		18,105
8-PA-1	MFSP Nominee A/C: B-00074					220 Immaculate Conception Street	Meida	MSD1838	Malta		18,105
8-JA-1	Sulok Life Trustees Ltd					153 Princes Street	Meida	MSD1838	Malta		18,105
7-R-6	Mr	G	George	Fabri	MFSP A/C Ref: F-00008	Re: 721602	164 'Our Nook'	Triq il-Kamnu	Figura	Malta	24,000
4-I-8	Rockingham Retirement		Re. Kevin Barfield			52 Forder Way	Hampton	Peterborough	Malta	PE7 8JB	18,802
6-L-9	MFSP Nominee A/C: M-10053					220 Immaculate Conception Street	Meida	MSD1838	Malta		14,305
8-DA-1	Mrs	S A	Shirley Anne	Johnson		1 Holland House	Nanwich Road	Wrenbury	Malta		18,182
3-T-2					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta		24,160
3-J-3	MFSP Financial Management Ltd				Clients Nominee A/C: F-00055	220 Immaculate Conception Street	Meida	MSD1838	Malta		18,798
3-J-3	MFSP Financial Management Ltd				Clients Nominee A/C: F-00056	220 Immaculate Conception Street	Meida	MSD1838	Malta		18,798
3-T-2					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta		24,277
5-O-4					MFSP Nominee A/C: A-10122	220 Immaculate Conception Street	Meida	MSD1838	Malta		14,211
7-1-13	Mr Kenneth Richardson					Larkhill	Spernal Lane	Alcester	Malta	B49 6HZ	19,070
7-1-13	Mrs Ruth Richardson					Larkhill	Spernal Lane	Alcester	Malta	B49 6HZ	19,071
5-V-2	40%				MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta		17,098
4-D-5	Mr	I E	Ian Eric	Coleman		12 Gaydon Road	Sale	Cheshire	Malta	M33 5DY	18,949
5-O-4					MFSP Nominee A/C: A-10072	220 Immaculate Conception Street	Meida	MSD1838	Malta		14,304
4-P-3	Mrs	M D	Maria Dolores	Cauchi		Edward Paul Cauchi, Erin John Cauchi	29 Thasmer	Triq Don Alvarado De Sande	Malta		18,974
8-MA-1	MFSP Nominee A/C: B-00073					220 Immaculate Conception Street	Sale	Cheshire	Malta	Meida MSD1838	18,545
4-D-5	Mrs	B N	Beryl Norma	Coleman		12 Gaydon Road	Sale	Cheshire	Malta	M33 5DY	19,073
3-U-3	Brewin Nominees Limited: A/C GROSS						PO Box 1025	Time Central	Gallowgate	Newcastle upon Tyne	19,220
3-R-2	Brewin Nominees Ltd A/C GROSS						PO Box 1025	Time Central	Gallowgate	Newcastle Upon Tyne	24,800
6-R-8	Mrs		Teresa Mary	Martin		Queens Acre	37 Prince Consort Drive	Ascot	Malta		24,900
6-R-8	Mr		John	Martin		Queens Acre	37 Prince Consort Drive	Ascot	Malta		24,900
5-N-4	MFSP Nominee A/C: M-10043					220 Immaculate Conception Street	Meida	MSD1838	Malta		16,823
8-JA-1	SIPP Centre Spp					Re: Susan Wood	Traford House	Chester Road	Manchester		18,859
4-I-8			Miss Moyra Skerfield			20 Catherine Street	St Davids	Haverfordwest	Malta		19,547
4-I-8			Miss Moyra Skerfield			20 Catherine Street	St Davids	Haverfordwest	Malta		19,547
3-L-5	MFSP Financial Management Ltd				Client Nominee A/C: V-00009	220 Immaculate Conception Street	Meida	MSD1838	Malta		14,214
8-O-7	MFSP Nominee A/C: C-00069					220 Immaculate Conception Street	Meida	MSD1838	Malta		15,398
1-G-2	Molard Investments Ltd					c/o Jackson Russell Solicitors	Level 3	KPMG Centre	New Zealand		26,891
2-M-1	Mr	G	Guido	Ellul			Bik E, il-Gallanija	Triq Srug	Malta		19,763
2-M-1	Mr	G	George	Ellul			Bik E, il-Gallanija	Triq Srug	Malta		19,763
3-M-2	MFSP Financial Management Ltd				Clients Nominee A/C: A-00027	220 Immaculate Conception Street	Meida	MSD1838	Malta		19,763
3-M-2	MFSP Financial Management Ltd				Clients Nominee A/C: C-00037	220 Immaculate Conception Street	Meida	MSD1838	Malta		19,763
4-M-3	MFSP Nominee A/C: M-10001					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta	19,763
5-M-4	Mr	S	Saviour	Agius	MFSP Ref A/C No A-00025	26, il-Vitorja	Triq Richard Taylor	Iklin	Malta		19,763
5-M-4	MFSP Nominee A/C: E-00009					220 Immaculate Conception Street	Meida	MSD1838	Malta		19,763
5-M-4	MFSP Nominee A/C: M-10040					220 Immaculate Conception Street	Meida	MSD1838	Malta		19,763
6-M-5	MFSP Nominee A/C: G-00041					220 Immaculate Conception Street	Meida	MSD1838	Malta		19,763
6-M-5	MFSP Nominee A/C: P-00010					220 Immaculate Conception Street	Meida	MSD1838	Malta		19,763
6-M-5	Mr	A	Anthony	Cremona	MFSP A/C Ref: C-00059				Malta		19,763
6-M-5	MFSP Nominee A/C: M-00044					220 Immaculate Conception Street	Meida	MSD1838	Malta		19,763
2-N-1	Mrs	A	Angela	Bonnici			171 Triq I-Ispananza	Mosta	Malta		16,432
5-O-4					MFSP Nominee A/C: A-10053	220 Immaculate Conception Street	Meida	MSD1838	Malta		14,902
6-O-5	MFSP Nominee A/C: G-00045					220 Immaculate Conception Street	Meida	MSD1838	Malta		15,141
7-O-6	Mr	C	Carmel	Zahra	MFSP A/C Ref: Z-00017	Mrs Nancy Zahra	220 Immaculate Conception Street	Meida	MSD1838	Malta	15,380



5-M-4	Mr	A	Alexander	Stellini	MFSP Ref A/C No S-0002	Pequena	Triq il-Mollella	Swieqi		Malta	22,398	
6-S-5	MFSP Financial Management Ltd				MFSP A/C Ref: A10182	220 Immaculate Conception Street	Meida	MSD1838		Malta	28,900	
6-S-5	MFSP Financial Management Ltd				MFSP A/C Ref: Z-00006	220 Immaculate Conception Street	Meida	MSD1838		Malta	28,900	
5-V-2	40%				MFSP Nominee A/C: A-10083	220 Immaculate Conception Street	Meida	MSD1838		Malta	20,230	
5-V-2	40%				MFSP Financial Management MFSP Nominee A/C: A-10113	220 Immaculate Conception Street	Meida	MSD1838		Malta	20,230	
2-J-2	Mr	E	Emanuel	Zammit	Mrs Tania Zammit	12 Madonna Tal-Herba	Triq il-Bufula L-Hamra	Mosta		Malta	22,411	
3-J-3	MFSP Financial Management Ltd				Client Nominee A/C: M-00017	220 Immaculate Conception Street	Meida	MSD1838		Malta	22,475	
4-I-8	Rockingham Retirement Re. Mr Jeremy Atree PR				Rockingham House	52 Forder Way	Hampton	Peterborough		PE7 8JB	22,801	
5-I-10	Rockingham Retirement Re. Mr Marcello Carriero				Rockingham House	52 Forder Way	Hampton	Peterborough		PE7 8JB	22,866	
5-I-6	Mrs	N	Norma	Warburton		61 King George Road	Hyde	Cheshire		SK14 5HT	22,715	
4-D-5	Mrs	J C	Jill Christine	Wilkinson		1 Sycamore Road	Ripon	North Yorks		HG4 2LR	22,774	
8-V-5	MFSP Financial Management Ltd				MFSP A/C Ref: A-10318	220 Immaculate Conception Street	Meida	MSD1838		Malta	20,587	
2-J-2	Brewin Nominees Ltd A/C Cross					Commercial Union Hse	39 Pilgrim Street	Newcastle upon Tyne		NE99 1NY	22,932	
6-J-6	Mrs	M	Marian	Ainscough		50 School Lane	Hollins Green			Warrington	22,940	
7-J-7	Transact Nominees Limited					Domain House	5-7 Singer Street			London	22,990	
5-M-4	Mr	P	Paul	Zahra	MFSP Ref A/C No Z-00015	10 Dorlan	Triq San Vincent Ferrent	Rabat		Malta	23,056	
5-S-4	MFSP Financial Management Ltd				MFSP A/C Ref: B-00049	220 Immaculate Conception Street	Meida	MSD1838		Malta	29,785	
1-E-3	Lawehare Nominees Ltd				Calverley House	55 Calverley Road	Kent			TN1 2TU	31,426	
4-J-4	Mr Charles Arthur Ogley				MFSP Nominee A/C: G-00019	MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta	23,189	
7-R-6	Mr	N	Neil	McCulloch		8 Carrington Avenue	South Yorkshire	S5 1BW			23,456	
2-R-1	Mr		Darren Peter	Hibbs		Mrs Rosaleen Cunningham	14 Lucerne Road			Brighton	30,000	
7-J-7	SIPP Centre SIPP					Glenfield House	Stenson	Barrow on Trent		Derbyshire	30,000	
7-J-7	SIPP Centre SIPP					Trafford House	Chester Road			Manchester	23,250	
7-J-7	SIPP Centre SIPP					Trafford House	Chester Road			Manchester	23,250	
8-L-14	European Pensions Management Ltd				As trustees of The European Pensions Management Scheme A/C 13779 Segal Mr D	Re: Jane Eisner	P.O. Box 2033	Salisbury		Salisbury	18,375	
8-W-4	European Pensions Management Ltd				As trustees of The European Pensions Management Scheme A/C 13779 Segal Mr D	Re: Jane Eisner	P.O. Box 2033	Salisbury		Salisbury	21,000	
8-W-4	European Pensions Management Ltd				As trustees of The European Pensions Management Scheme A/C 13795 Curmick Mr E	Re: Jane Eisner	P.O. Box 2033	Salisbury		Salisbury	21,000	
7-J-7	Trustees of T.F. Bell					Dunholme	Pickmere Lane	Knutsford		Cheshire	23,250	
1-E-1	Mr		Bruce	Hayes		Randalstown	Co- Antrim			BT14 3JY	31,637	
1-E-1	Mr		John William	King	Mrs Kay Beryl King	Hemel Hempstead	Herts			HPS 9AR	31,637	
1-E-2	Mr & Mrs		Saeed & Perveen Hussa Ahmad			200 Oakwood Lane	Leeds			LS8 2PE	31,637	
1-E-2	Mr & Mrs		William John & Alison M	Briston		10 St Hildas Road	Barnes	London		SW13 9UE	31,637	
1-E-2	Mr & Mrs		Gary & Cathryn Jane	Whiteside		1 St Michaels Close	North Waltham	Hants		RG25 2BP	31,637	
1-E-2	Mr & Mrs		Hornbuckle Mitchell Trustees Ltd & Mr Philip Drew			Tyman House	Leicester			LE1 6YT	31,637	
3-J-3	Mr	P	Peter	Gauci	MFSP REF A/C G-00022	Mrs Rose Mary Gauci	Leone Court, Flat 9	Triq is-Sorjiet	St Julians	Malta	23,250	
4-J-4	Mr	N H	Nicholas Howard	Walker		The Old Workhouse	Higher Union Road	Kingsbridge		Devon	23,250	
5-U-5	MFSP Nominee A/C: M-10039					220 Immaculate Conception Street	Meida	MSD1838		Malta	23,250	
6-U-6	MFSP Nominee A/C: D-00007					220 Immaculate Conception Street	Meida	MSD1838		Malta	21,188	
8-K-11	MFSP Nominee A/C: B-00073					220 Immaculate Conception Street	Meida	MSD1838		Malta	17,531	
5-L-7	MFSP Nominee A/C: M-10046					220 Immaculate Conception Street	Meida	MSD1838		Malta	18,375	
8-L-14	MFSP Nominee A/C: B-00073					220 Immaculate Conception Street	Meida	MSD1838		Malta	18,375	
8-L-14	MFSP Nominee A/C: A-10377					220 Immaculate Conception Street	Meida	MSD1838		Malta	18,375	
5-R-4	Trustees of T.F. Bell				MFSP Financial Management Ltd	MFSP A/C Ref: M-10045	220 Immaculate Conception Street	Meida	MSD1838	Malta	30,000	
7-R-6	Trustees of T.F. Bell					C/o 'Dunholme'	Pickmere Lane	Knutsford		Cheshire	30,000	
8-R-9	European Pensions Management Ltd				As trustees of The European Pensions Management Scheme A/C 12728 Winship Mr N K	P.O. Box 2033	Salisbury			Malta	30,000	
8-R-9	MFSP Financial Management Ltd				MFSP A/C Ref: C-00076	220 Immaculate Conception Street	Meida	MSD1838		Malta	30,000	
1-J-1	Mr	W D	William David	Lawrence		15 Rosewin Row	Truro			TR1 1HG	23,250	
6-J-6	SIPDeal Trustees Ltd				Re : Sharon Sumner	Trafford House	Chester Road			Manchester	23,366	
2-L-3	Mr	J	Joseph	Mitsud		129 Triq ix-Xatt	Gzira	Malta		GZR 03	16,799	
2-D-3	Mrs	L A	Laurette Anne	Schumann		Woodlands Cottage	Ladensille Ride	Kingston		KT2 7LP	23,454	
2-M-1	Mr	D	David	Briccat	Ritane Briccat	Abode of Bliss	Triq il-Bahrija	Zabbar		Malta	23,715	
3-M-2	Mr	J	Joseph	Genovese	MFSP A/C: G-00010	Mrs Mary Genovese	69 Brujame House	Triq Nerik Sant		Malta	23,715	
8-O-7	MFSP Nominee A/C: F-00038					220 Immaculate Conception Street	Meida	MSD1838		Malta	18,743	
6-S-5	Mr	Wistin	Dalli		MFSP A/C Ref: D-00010	Mrs Emmanuela Dalli	38 Shalom	Triq Santa Marija	Tarxien	Malta	30,600	
6-V-3	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	21,420	
2-P-1	Mr	G	Grazio	Zahra	MFSP A/C Ref: A-10185	Mrs Kallie Zahra	18 Trejett Francesco Chicop	Kalkara		Malta	23,752	
4-O-3	MFSP Nominee A/C: A-10008					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta	17,707	
4-S-3	MFSP Financial Management Ltd				MFSP A/C Ref: A-10018	220 Immaculate Conception Street	Meida	MSD1838		Malta	30,838	
2-J-2	Transact Nominees Ltd					Domain House	5-7 Singer Street	London		EC2A 4BQ	23,948	
3-J-3	Transact Nominees Ltd					Domain House	5-7 Singer Street	London		EC2A 4BQ	23,948	
3-J-3	Sippdeal Trustees Limited: Sippcentre SIPP re B Morrey					SIPP Centre	Trafford House	Chester Road		Manchester	23,948	
3-J-3	MFSP Financial Management Ltd				Nominee A/C: G-00006	220 Immaculate Conception Street	Meida	MSD1838		Malta	23,987	
8-O-7	MFSP Nominee A/C: Z-00019					220 Immaculate Conception Street	Meida	MSD1838		Malta	18,980	
6-T-5	MFSP Financial Management Ltd				MFSP A/C Ref: S-00048	220 Immaculate Conception Street	Meida	MSD1838		Malta	31,045	
6-L-11	Mr	D B	Derek Blake	Brett		35 Clare Road	Staines			Middlesex	18,439	
6-S-5	MFSP Financial Management Ltd				MFSP A/C Ref: A-10155	220 Immaculate Conception Street	Meida	MSD1838		Malta	31,091	
5-U-2	Institutional Bank					52 Route D'Esch		Luxembourg		L-2965	24,173	
8-JA-1	SIPP Centre Spp					Re: Timothy Parr	Trafford House	Chester Road		Manchester	23,527	
6-R-5	MFSP Financial Management Ltd				MFSP A/C Ref: B-00038	220 Immaculate Conception Street	Meida	MSD1838		Malta	31,270	
3-P-2	Ms	D	Denise	Buttigieg	MFSP A/C: B-00014		30 il-Fewka	Dawriet il-Terri		Marsaskala	24,353	
2-P-1	Mr	P	Philip	Borg		St Philip	Triq Ta'Marmora			Malta	24,377	
6-D-7	Mrs	R	Rosalind	Benjamin		24 Wentworth Ave	Whitefield	Manchester		M45 7GQ	24,390	
5-U-4	MFSP Nominee A/C: S-00039					220 Immaculate Conception Street	Meida	MSD1838		Malta	24,471	
5-O-4	MFSP Nominee A/C: A-10052					220 Immaculate Conception Street	Meida	MSD1838		Malta	18,478	
8-MA-1	Mr	P	Peter	Gauci	Client Nominee A/C: S00011	Mrs Rosemary Gauci	Leone Court / 9	Nursing Sisters Street	St Julians	Malta	23,853	
3-M-2	MFSP Financial Management Ltd					220 Immaculate Conception Street	Meida	MSD1838		Malta	24,548	
6-D-7	Mrs	R E	Roberta Elizabeth	Bakhurst		63 Clifford Road	New Barnet			Herts	24,596	
1-E-3	Fairbairn Nominees (IOM) Limited				20 Hill Street	Douglas	Ile of Man			IM1 1EU	33,493	
6-P-5	Mr	K H	Khee-Huatt	Bay		M & W Zander (Shanghai)	4th Floor, Main Building	757 Yishan Road		Shanghai	24,800	
5-T-4	Molard Investments Ltd				Trustees of Jaacks Trust	c/o Jackson Russell Solicitors	Level 3	KPMG Centre		9 Princess Street	Auckland	32,000
1-H-1	Trustees of Jaacks Trust					c/o Jackson Russell Solicitors	Level 3	KPMG Centre		9 Princess Street	Auckland	33,746
2-P-1	Mr	J	Joe	Ellul	Trustees of Ecam Trust	Mrs Monica Ellul	Avalon	Triq Francis x Attard	Zabbar	Malta	24,800	
3-P-2	MFSP Financial Management Ltd				Client's Nominee A/C: L-00004	220 Immaculate Conception Street	Meida	MSD1838		Malta	24,800	
4-P-3	MFSP Financial Management Ltd				MFSP Nominee A/C: M-10021	220 Immaculate Conception Street	Meida	MSD1838		Malta	24,800	
5-P-4	MFSP Financial Management Ltd				MFSP Nominee A/A: M-10018	220 Immaculate Conception Street	Meida	MSD1838		Malta	24,800	
2-T-1	Mr		Mark	Vassallo	MFSP A/C Ref: V-00005/ correspondent Mrs Nadine Vassallo	Brighton	7 Tac-Cagra	Triq Saver Zarb		San Gwann	32,000	
1-E-3	Mr		Roger Dursley & Jeanette D	Edwards	Ferry House		North Yorkshire			YO8 6DH	33,746	
1-E-2	Mrs & Mr		Barbara Joyce & Alan	Toon		57 Louth Road	Horncastle	Lincolnshire		LN9 5EN	33,746	
4-J-4	Mr				MFSP Nominee A/C: F-00021	MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta	24,800	
4-J-4	Mr				MFSP Nominee A/C: U-00001	MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838	Malta	24,800	
3-L-5	Mrs	M	Marie	Holmes		158 St Helens Road	Leigh			Lancashire	18,100	
8-JA-1	SIPP Centre Sipp					Re: Jennifer Horby	Trafford House	Chester Road		Manchester	24,215	
3-M-2	Mr	N	Noel	Portelli	MFSP A/C: P-00004	Mrs Angela Portelli	Lanzana	Triq Indri Micallef Luqa	Malta		24,983	
7-P-6	Mr	C	Charles	Vella		13, Triq ir-Rand	Santa Lucia			Malta	24,984	

7-L-13	Mrs	J	Joyce	Jackson		The Forge	Main Street	Saxton			19,466	
2-E-5			Transact Nominees Limited		Domain House	5-7 Singer Street	London			EC2A 4BQ	34,043	
6-O-5	MFSP Nominee A/C : A-10152					220 Immaculate Conception Street		Meida MSD1838		Malta	19,178	
7-O-6	MFSP Nominee A/C : A-10294					220 Immaculate Conception Street		Meida MSD1838		Malta	19,481	
8-O-7	MFSP Nominee A/C : A-10326					220 Immaculate Conception Street			Meida MSD1838	Malta	19,784	
7-D-8	Mr	A	Andrew	Fisk	8 The Thicket		Penn			Bucks	25,212	
5-D-6	Mr	S R	Stephen Roger	Wilkinson	Dunholme	Pickmere Lane	Pickmere			Knutsford	25,331	
4-D-5	Mr	C P	Clifford Philip	Abelman	19 Courthouse Road		North Finchley			Cheshire	25,409	
1-E-4			Fairbairn Nominees (IOM) Limited		20 Hill Street	Douglas	Isle of Man				34,800	
3-R-2	Mr	Alfred	Sciberras		MFSP A/C Ref: S-00011		25 Juliff		Triq Is-Sajjieda	Zurriq	33,000	
4-D-5		E	Eileen	Stephenson		Denton	11 Hillside View			MS2 7EZ	25,701	
4-P-3	Mr	E	Emmanuel	D'Amato	MFSP A/C Ref: D-00006		Mrs Margaret D'Amato			Malta	25,897	
8-I-16	Rockingham Retirement (Trustee) Ltd	Re. Mr Peter Hoggood			Rockingham House	52 Forder Way	Hampton		Peterborough	PE7 8JB	26,155	
4-D-5	Mr	D G	Donald Gordon	Ion	MFSP A/C Ref: B-00069	5/21 Anstey Street	Claremont		6010 Western Australia		25,971	
8-S-7	MFSP Financial Management Ltd					220 Immaculate Conception Street		Meida	MSD1838	Malta	33,525	
4-U-1	Institutional Bank	Routing Desk	ING Luxembourg		Ref : 08155-43429	52 Route D'Esch		Luxembourg	L-2965		26,063	
4-U-4					MFSP Nominee A/C : M-00026			MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838	26,065	
5-J-5	SIPP Deal Trustees Ltd				F. Watts	Chester Road			Manchester		26,121	
4-I-8	Rockingham Retirement	Re. Ian Ferguson-Sharp				52 Forder Way	Hampton		Peterborough		26,457	
5-U-2	Irish Life International				216-904170	Lower Abbey Street	Dublin 1				26,323	
7-U-4	Institutional Bank	Routing Desk	ING Luxembourg		Ref : 09139-01588	52 Route D'Esch		Luxembourg			26,350	
6-J-6	SIPP Centre SIPP				Re: James B McCarthy	Chester Road				Manchester	26,350	
7-J-7	MFSP Nominee A/C : M-00047					220 Immaculate Conception Street				Meida MSD1838	26,350	
3-L-5		LB	Lesley Barbara	Vickers		16 The Pines		The Orchard		Trenches Lane	19,231	
4-M-3	MFSP Nominee A/C : M-10006					MFSP Financial Management Ltd		220 Immaculate Conception Street	Meida MSD1838	Malta	26,350	
4-M-3	MFSP Nominee A/C : M-10015					MFSP Financial Management Ltd		220 Immaculate Conception Street	Meida MSD1838	Malta	26,350	
4-M-3	MFSP Nominee A/C : M-10020					MFSP Financial Management Ltd		220 Immaculate Conception Street	Meida MSD1838	Malta	26,350	
4-M-3	MFSP Nominee A/C : M-00032					MFSP Financial Management Ltd		220 Immaculate Conception Street	Meida MSD1838	Malta	26,350	
5-M-4	Mr	O	Oliver	Said	MFSP Ref A/c No S-00037	77, Triq L-Ghazel		Melieha		Malta	26,350	
6-M-5	MFSP Nominee A/C : F-00025					220 Immaculate Conception Street				Meida MSD1838	26,350	
8-N-7	Mr	F	Frank	Muscat		53 Triq Ir-Ramla	Nadur			Gozo	24,013	
5-O-4					MFSP Nominee A/C : A-10077					Meida MSD1838	19,869	
6-O-5	MFSP Nominee A/C : A-10151					220 Immaculate Conception Street				Meida MSD1838	20,188	
6-O-5	MFSP Nominee A/C : A-10218					220 Immaculate Conception Street				Meida MSD1838	20,188	
6-O-5	Mr	C	Carmel	Zahra	MFSP A/C Ref: Z-00017					Meida MSD1838	20,188	
7-O-6	MFSP Nominee A/C : A-10234					220 Immaculate Conception Street				Meida MSD1838	20,506	
7-O-6	MFSP Nominee A/C : A-10284					220 Immaculate Conception Street				Meida MSD1838	20,506	
7-O-6	MFSP Nominee A/C : P-00015					220 Immaculate Conception Street				Meida MSD1838	20,506	
7-O-6	MFSP Nominee A/C : A-10297					220 Immaculate Conception Street				Meida MSD1838	20,506	
8-O-7	MFSP Nominee A/C : F-00033					220 Immaculate Conception Street				Meida MSD1838	20,825	
8-O-7	MFSP Nominee A/C : A-10350					220 Immaculate Conception Street				Meida MSD1838	20,825	
8-O-7	MFSP Nominee A/C : A-10358					220 Immaculate Conception Street				Meida MSD1838	20,825	
8-O-7	MFSP Nominee A/C M-00019		Frank	Muscat		53 Triq Ir-Ramla	Nadur			Meida MSD1838	20,825	
5-R-4						220 Immaculate Conception Street				Meida MSD1838	20,825	
5-S-4					MFSP Financial Management Ltd	220 Immaculate Conception Street		Meida	MSD1838	Malta	34,000	
6-S-5	MFSP Financial Management Ltd				MFSP A/C Ref: M-10037	220 Immaculate Conception Street		Meida	MSD1838	Malta	34,000	
7-S-6	MFSP Financial Management Ltd				MFSP A/C Ref: A10186	220 Immaculate Conception Street		Meida	MSD1838	Malta	34,000	
7-S-6	MFSP Financial Management Ltd				MFSP A/C Ref: A-10273	220 Immaculate Conception Street		Meida	MSD1838	Malta	34,000	
8-S-7	MFSP Financial Management Ltd				MFSP A/C Ref: A-10274	220 Immaculate Conception Street		Meida	MSD1838	Malta	34,000	
8-S-7	MFSP Financial Management Ltd				MFSP A/C Ref: C-00076	220 Immaculate Conception Street		Meida	MSD1838	Malta	34,000	
4-U-1	Institutional Bank	Routing Desk	ING Luxembourg		Ref : 08204-00451	52 Route D'Esch		Luxembourg	L-2965		26,350	
4-U-1	Institutional Bank	Routing Desk	ING Luxembourg		Ref : 08204-02998	52 Route D'Esch		Luxembourg	L-2965		26,350	
4-U-1	Institutional Bank	Routing Desk	ING Luxembourg		Ref : 08163-03031	52 Route D'Esch		Luxembourg	L-2965		26,350	
4-U-1	Institutional Bank	Routing Desk	ING Luxembourg		Ref : 08158-04604	52 Route D'Esch		Luxembourg	L-2965		26,350	
5-V-2	40%					220 Immaculate Conception Street		Meida	MSD1838	Malta	23,800	
5-V-2	40%				MFSP Financial Management Ltd	220 Immaculate Conception Street		Meida	MSD1838	Malta	23,800	
8-V-5	MFSP Financial Management Ltd				MFSP A/C Ref: A-10134	220 Immaculate Conception Street		Meida	MSD1838	Malta	23,800	
8-V-5	MFSP Financial Management Ltd				MFSP A/C Ref: A-10299	220 Immaculate Conception Street		Meida	MSD1838	Malta	23,800	
8-AA-1	Institutional Bank ING Luxembourg					Routing Desk	52 Route D'Esch		L-2965 Luxembourg		34,000	
8-MA-1	MFSP Nominee A/C : B-00062					220 Immaculate Conception Street				Meida MSD1838	25,649	
8-MA-1	Mr	S	Saviour	Agius		26 Il-Vitorja	Triq Richard Taylor			Ikin	25,649	
8-MA-1	MFSP Nominee A/C : A-00061					220 Immaculate Conception Street				Meida MSD1838	25,649	
8-MA-1	Mr	F	Frank	Muscat		53 Triq Ir-Ramla	Nadur			Gozo	25,649	
8-MA-1	MFSP Nominee A/C : D-00016					220 Immaculate Conception Street				Meida MSD1838	25,649	
4-U-1	Institutional Bank	Routing Desk	ING Luxembourg		Ref - ??	52 Route D'Esch		Luxembourg	L-2965		26,350	
5-U-2	Institutional Bank	Routing Desk	ING Luxembourg		Ref : 08287-03984	52 Route D'Esch		Luxembourg	L-2965		26,350	
5-U-2	Institutional Bank	Routing Desk	ING Luxembourg		Ref : 08310-01881	52 Route D'Esch		Luxembourg	L-2965		26,350	
5-U-2	Institutional Bank	Routing Desk	ING Luxembourg		Ref : 08310-03836	52 Route D'Esch		Luxembourg	L-2965		26,350	
5-U-2	Irish Life International				216-901428	Irish Life Centre					26,350	
3-M-2	MFSP Financial Management Ltd				Clients Nominee A/C : M-00020	Lower Abbey Street	Dublin 1			Meida MSD1838	26,464	
3-R-2	Mr		Stanley Romeo	Zammit	MFSP A/C Ref: Z-00009	220 Immaculate Conception Street				Meida MSD1838	34,220	
6-R-8	Mrs		Maureen	Preston		Yew Tree Barn	Yew Tree Farm		Pawlu V	San Pawl Il-Bahar	34,226	
4-M-3	MFSP Nominee A/C : M-10033					MFSP Financial Management Ltd	220 Immaculate Conception Street		Meida MSD1838	Malta	26,745	
4-U-1	Institutional Bank	Routing Desk	ING Luxembourg		Ref : 08217-04221	52 Route D'Esch		Luxembourg	L-2965		26,877	
8-I-15	Mrs Lynda Susan Hall					35 Long Street	Gt Ellingham			NR17 1LN	27,214	
6-V-3	MFSP Financial Management Ltd					220 Immaculate Conception Street		Meida	MSD1838	Malta	24,395	
5-U-2	Irish Life International				216-904189	Lower Abbey Street	Dublin 1				27,105	
6-L-9	Funds Direct Nominees Ltd					9 Palace Yard Mews				Bath	20,781	
8-O-7	MFSP Nominee A/C : A-10339					220 Immaculate Conception Street				Meida MSD1838	21,450	
5-J-5	MFSP Nominee A/C : F-00018					220 Immaculate Conception Street				Meida MSD1838	27,176	
7-I-13	Mr Stuart James Hobson					94 Abbeystade Park Rise	Dore			Sheffield	S17 3PF	
8-R-10	Mrs		Jaqueline Amanda	Birmingham		18 Kingsway	Stotfold			Hitchin	27,636	
4-S-3			Mr	Charles	MFSP A/C Ref: C-00051	10 Catania	Stotfold			Gusla	35,635	
2-M-1	MFSP Financial Management Ltd	Nominee a/c C-00020				D'acor Carmeli	148 Triq Il-Qrendi			Zurriq	35,639	
3-M-2	MFSP Financial Management Ltd				Clients Nominee A/C : S-00018	220 Immaculate Conception Street				Meida MSD1838	27,668	
5-M-4	MFSP Nominee A/C : M-10033					220 Immaculate Conception Street				Meida MSD1838	27,668	
6-S-5	MFSP Financial Management Ltd					220 Immaculate Conception Street				Meida MSD1838	35,700	
6-R-9	Mr		Francis	Formosa	MFSP A/C Ref: A-10201			Meida	MSD1838	Malta	35,761	
7-D-8	Mrs	J	Julie	Formosa	MFSP A/C Ref: F-00024			Triq Cassarino		St Pauls Bay	35,761	
6-I-12			Rockingham Retirement	Re. Anthony Gibbs	Rockingham House	8 The Thicket				Penn	27,842	
1-E-2			The Trustees of First Health Solutions Limited	Mr Keith William Lewis, Central Tax & 'Nook Farm	52 Forder Way	Hampton	Peterborough			PE7 8JB	28,148	
1-J-1	Mrs	R J	Rita J	Baskeyfield	Mr Harry Baskeyfield	20 Larne Drive	Broughton			Chester	27,900	
4-S-3	MFSP Financial Management Ltd					220 Immaculate Conception Street				Meida MSD1838	36,040	
8-R-9	MFSP Financial Management Ltd					220 Immaculate Conception Street				Meida MSD1838	36,102	
2-T-1	Mr		Alfred	Chircop	MFSP A/C Ref: S-00063					Meida	36,102	
6-T-5	Mr	Joseph	Zahra		MFSP A/C Ref: C-00024/ correspondence address. Brika No 41, Triq Alfred Camilleri, Attard, Malta	157 'Kandilama'			10 Triq Il-Kbirra	Saqq Numru 3	Malta	36,351
					MFSP A/C Ref: Z-00014		Mrs Nathalie Zahra		Triq Tumas Chetcuti	Attard	36,396	

4-K-4	Mrs	F W	Fiona Wendy	Parker		Ormes Smithy Cottage	Blaze Hill	Rainow	Cheshire		SK10 5BE	24,255
2-T-1	Mr		Joseph	Cassar	MFSP A/C Ref: C-00010				Paola	Malta		36,753
4-M-3	MFSP Nominee A/C : A-00026						MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838	Malta		28,625
4-S-3					MFSP Financial Management Ltd				Meida MSD1838	Malta		36,962
5-R-4					SIPP Deal Trustees Ltd	Trustees for SIPP Centre SIPP Re DD Carsley			Trafford House	Chester Road	Manchester	37,000
4-L-6	MFSP Nominee A/C : M-10029					220 Immaculate Conception Street	Meida MSD1838	Malta				21,275
5-J-5	Mr	P	Paul	Micallef	MFSP Ref A/C No M-00013	54 Triq San Pawl Tal-Pikali	Dingli			Malta		28,810
5-S-4					MFSP Financial Management Ltd			Meida	MSD1838	Malta		37,400
5-V-2	40%				MFSP Financial Management Ltd			Meida	MSD1838	Malta		26,180
7-U-4	Institutional Bank											28,985
5-I-10						Rockingham Retirement Re: Mr Brian Hardy PR						29,278
8-DA-1	Mr	A	Anthony	Jarvis		55 White Ridings						28,392
4-M-3	MFSP Nominee A/C : G-00007											29,191
4-O-3												21,798
4-R-3	Mrs		Juliet Ann	Cowper								38,000
4-R-3	Mrs		Juliet Ann	Cowper								38,000
3-R-2	Mr	R	Robert	Aquilina	MFSP A/C Ref: A-00018							38,000
4-P-3					MFSP Nominee A/C : A-00026							29,828
2-R-1	Mr	A	Victor	Ciantar	MFSP A/C Ref: C-00015							38,556
2-J-2	Mr		Alexander	Stellini	MFSP-S-00002							29,915
7-J-7	SIPP Centre SIPP											30,055
2-O-1	Mr	W	William	Falzon								21,638
3-M-2	MFSP Financial Management Ltd											30,303
8-V-5	MFSP Financial Management Ltd											27,370
8-MA-1	Mr	E P	Edward Paul	Cauchi	MFSP A/C Ref: A-10387							29,496
4-U-1	Institutional Bank											30,303
2-J-2	Brewin Nominees Ltd A/C Gross											30,566
1-E-4												41,707
8-O-7	MFSP Nominee A/C : A-10338											30,651
7-M-6	Mr	G	George	Mizzi	Mrs Jabe Mizzi							24,255
5-O-4												30,698
5-O-4												30,698
7-O-6	MFSP Nominee A/C : A-10287											23,147
7-R-6	MFSP Financial Management Ltd											23,147
7-L-13	Mrs	J M	Joan Margaret	Platts	MFSP A/C Ref: M-00038							23,890
4-J-4												39,668
7-U-4	Irish Life International											23,988
7-U-4	Irish Life International											30,884
5-U-2	Irish Life International											30,945
5-U-2	Irish Life International											30,950
3-J-3	Mr	A	Adrian	Budigig	MFSP A/C : B-00015							30,950
1-H-1												30,989
2-H-2												42,182
1-E-3												42,182
6-J-6	Suffolk Life Trustees Ltd											31,000
7-J-7	SIPP Centre SIPP											31,000
8-JA-1	SIPP Centre Sipp											30,175
6-J-6	Mr	N P	Nicholas Peter	Cleary								31,000
8-L-14	European Pensions Management Ltd											24,500
8-L-14	European Pensions Management Ltd											24,500
8-W-4	European Pensions Management Ltd											28,000
8-W-4	European Pensions Management Ltd											28,000
1-E-1	Mr		Michael John	Morton	Baker	c/o CT Baker Ltd						42,182
1-E-1	Dr		Felix Jaques	Borchardt		Ivy House						42,182
1-E-1	Mr		Hornbuckle Mitchell	Trustees Ltd	Mr & Mrs Baillie	Ground Floor						42,182
1-E-2	Mr		Godfrey	Bloom	Mrs Katrina Bloom	108 Main Street						42,182
1-E-2	Mr		Peter	Plaut		3 Limes Avenue						42,182
1-E-2	Mr & Mrs		Martin Geoffrey	Wren	Mrs Stephanie Katherine Wren	1 Pansy Grove						42,182
1-E-4	Lawshare Nominees Ltd											28,712
1-F-2	Mr		Godfrey	Bloom	Mrs Katrina Bloom	108 Main Street						28,712
1-F-2	Global safety Limited Self-Investment Benefit Ar											28,712
3-I-6	Rockingham Retirement Re: Allan Nicholson											31,275
2-J-2	Mr	S D	Stephen David	Tatam								31,000
3-J-3	Lawshare Nominees Limited											31,000
4-J-4	MFSP Financial Management Ltd											31,000
5-J-5	MFSP Nominee A/C : M-10045											31,000
5-J-5	Standard Life Trustee Company Ltd											31,000
5-K-5	Funds Direct Nominees Ltd											31,000
8-K-11	Mr	P	Paul	Zammit	Mrs Evelyn Zammit							28,250
5-L-7	MFSP Nominee A/C : M-10050											23,375
4-R-3	MFSP Financial Management Ltd											40,000
5-R-4												40,000
8-JA-1	Irish Life International											30,175
1-J-1	Mr	D W	Douglas William	Morton								31,000
1-J-1	Mr	N B	Nigel Barry	Pendse								31,000
3-T-2												40,057
2-J-2	Lawshare Nominees Limited											31,332
3-D-4	Mr	R	Richard	Szpuhar								31,331
5-D-6	Mr	S	Stuart	Clayton								31,350
3-P-2	Mr	U	Umberto	Montalto	MFSP REF A/C M-00007							31,414
3-R-2	MSFP Financial Management Ltd				MFSP A/C Ref: S-00012							40,552
4-J-4	Transact Nominees Ltd											31,468
6-I-6	SIPP Deal Trustees Ltd											31,515
5-M-4	Mrs	B	Beatrix	Asciak	MFSP Ref A/C No A-00022							31,620
8-O-7	MFSP Nominee A/C : A-10329											24,990
5-V-2	40%											28,560
2-S-1	Mr		Alan	Micallef	MFSP A/C Ref: M-00010							40,800
3-J-3	MFSP Financial Management Ltd											31,647
7-D-8	Mrs	H	Halel	Ross								31,831
5-J-5	Transact Nominees Limited											31,864

5-J-5	Lawshare Nominees Limited				Calverley House	55 Calverley Road	Tunbridge Wells	Kent		TN1 2TU	31,930
7-D-8	Mr	P	Patrick Forsyth		28 Saltcote Maltings	Goldhanger Road	Heybridge	Maldon		CM9 4QP	32,023
6-R-5	MFSP Financial Management Ltd			MFSP A/C Ref: S-00049		220 Immaculate Conception Street	Meida	MSD1838	Meida		41,479
5-V-2	40%			MFSP A/C Ref: A-10050		220 Immaculate Conception Street	Meida	MSD1838	Meida		29,144
4-V-1				MFSP A/C Ref: A-10026		220 Immaculate Conception Street	Meida	MSD1838	Meida		29,155
4-P-3				MFSP A/C Ref: A-00025		220 Immaculate Conception Street	Meida	MSD1838	Meida		32,313
5-J-5	Lawshare Nominees Limited				Calverley House	55 Calverley Road	Tunbridge Wells	Kent		TN1 2TU	32,521
5-I-10					Rockingham Retirement Re. Melvyn Dixon	52 Forder Way	Hampton	Peterborough		PE7 8JB	32,824
7-L-12	MFSP Nominee A/C : M-00046					220 Immaculate Conception Street			Meida MSD1838		25,331
6-R-5	MFSP Financial Management Ltd			MFSP A/C Ref: M-10014		220 Immaculate Conception Street	Meida	MSD1838	Meida		42,162
7-I-7	SIPP Centre SIPP				Re : Adam Bazeley	Trafford House	Chester Road	Manchester			32,848
3-M-2	Mr	R	Camilleri			Edera	Triq il-Markler J. Scicluna	Madliena		Malta	32,938
4-M-3	MFSP Nominee A/C : M-10018					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838	Meida		32,938
4-M-3	MFSP Nominee A/C : C-00034					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838	Meida		32,938
5-M-4	Mr	J	Joseph Debono	MFSP A/C Ref D-00011	Mrs Giacinta(K/a Cynthia) Debono	Casa Debono	Triq Birkirkara	San Gwan		Malta	32,938
6-M-5	MFSP Nominee A/C : B-00060					220 Immaculate Conception Street		Meida MSD1838	Meida		32,938
5-M-4						220 Immaculate Conception Street		Meida MSD1838	Meida		28,701
8-N-7	Mr	A	Anthony Saliba	MFSP Nominee A/C S-00073		15 Mistrath il-Parrocca	Malletha	Malta			30,016
5-O-4						220 Immaculate Conception Street		Meida MSD1838	Meida		24,836
6-O-5	MFSP Nominee A/C : A-10171					220 Immaculate Conception Street		Meida MSD1838	Meida		25,234
6-O-5	MFSP Nominee A/C : A-10194					220 Immaculate Conception Street		Meida MSD1838	Meida		25,234
6-O-5	MFSP Nominee A/C : A-10205					220 Immaculate Conception Street		Meida MSD1838	Meida		25,234
8-O-7	MFSP Nominee A/C : A-10364					220 Immaculate Conception Street		Meida MSD1838	Meida		26,031
4-S-3				MFSP Financial Management Ltd		220 Immaculate Conception Street	Meida	MSD1838	Meida	MSD1838	42,500
5-S-4				MFSP A/C Ref: T-00003		220 Immaculate Conception Street	Meida	MSD1838	Meida		42,500
5-S-4				MFSP A/C Ref: T-00004		220 Immaculate Conception Street	Meida	MSD1838	Meida		42,500
5-S-4				MFSP A/C Ref: A-10094		220 Immaculate Conception Street	Meida	MSD1838	Meida		42,500
8-S-7	MFSP Financial Management Ltd			MFSP A/C Ref: B-00069		220 Immaculate Conception Street	Meida	MSD1838	Meida		42,500
5-V-2	40%			MFSP A/C Ref: A-10033		220 Immaculate Conception Street	Meida	MSD1838	Meida		29,750
8-V-5	MFSP Financial Management Ltd			MFSP A/C Ref: A-10373		220 Immaculate Conception Street	Meida	MSD1838	Meida		29,750
8-V-5	MFSP Financial Management Ltd			MFSP A/C Ref: A-10396		220 Immaculate Conception Street	Meida	MSD1838	Meida		29,750
8-CA-1	Institutional Bank	Routing Desk	ING Luxembourg	Ref : 09175-04338		52 Route D'Esch				Luxembourg	L-2965
4-U-1	Irish Life International			216-900045		Irish Life Centre	Dublin 1				32,938
8-I-15	Ms Caroline Davies				42 Lory Ridge	Bagshot	Surrey			GU19 5BS	33,373
8-V-5	MFSP Financial Management Ltd				MFSP A/C Ref: A-10389	220 Immaculate Conception Street	Meida	MSD1838	Meida		29,882
4-D-5	Mr	JJ	John James Van Ingen		131 Ember Lane		Esher	Surrey		KT10 8EH	33,289
4-D-5	Transact Nominees Limited					Domain House	5-7 Singer Street			London	25,634
4-D-5	Mrs	J	Jill Wilkinson		1 Sycamore Road		Ripon			N Yorks	33,322
3-M-2	Mr	MG	Michael George Buttigieg	MFSP A/C : B-00016		31 Grace Buttigieg				Malta	33,716
6-D-7	Mrs	K	Kay Tomkins		31 Park Road		Walsall	Dawriett Il-Torri		Marsaskala	W.Midlands
7-O-6	MFSP Nominee A/C : M-00019					220 Immaculate Conception Street		Meida MSD1838	Meida		26,513
6-R-8	Mr		Marshal Hulme		6 Chornwood Close		Ashton Under Tyne	Lancs			43,969
8-I-16	Rockingham Retirement (Trustee) Ltd	Re. Mr Chris Shaw			Rockingham House	52 Forder Way	Hampton	Peterborough		PE7 8JB	34,403
7-L-7	SIPP Centre SIPP				Re : Nicholas Anthony Cambridge	Trafford House	Chester Road	Glenora		Ponciau	Manchester
3-I-3	Mr	P M	Patrick Michael Brown	Mrs Merril Mary Brown		94 Abbaye Park Rise	Dore			Sheffield	Wrexham
6-I-11			Mrs Marie Josephine Hobson			94 Abbaye Park Rise	Dore			Sheffield	S17 3PF
6-I-11	Mr Stuart James Hobson					220 Immaculate Conception Street		Meida MSD1838	Meida		34,556
7-O-6	MFSP Nominee A/C : A-10245					220 Immaculate Conception Street		Meida MSD1838	Meida		26,658
7-O-6	MFSP Nominee A/C : A-10246					220 Immaculate Conception Street		Meida MSD1838	Meida		26,658
7-O-6	MFSP Nominee A/C : A-10247					220 Immaculate Conception Street		Meida MSD1838	Meida		26,658
7-O-6	MFSP Nominee A/C : A-10248					220 Immaculate Conception Street		Meida MSD1838	Meida		26,658
7-O-6	MFSP Nominee A/C : A-10249					220 Immaculate Conception Street		Meida MSD1838	Meida		26,658
5-I-10					Rockingham Retirement Re. Trevor Bysouth PR	52 Forder Way	Hampton	Peterborough		PE7 8JB	34,649
8-N-7	MFSP Nominee A/C : G-00051					220 Immaculate Conception Street		Meida MSD1838	Meida		31,422
4-P-3				MFSP Nominee A/C : X-00001		MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838	Meida		34,720
5-D-6	Mrs	L	Lesley Scott		Riverbank House	Rhu-na-Haven Road	Aboyne	Aberdeenshire			AB34 5JD
6-U-3	Institutional Bank	Routing Desk	ING Luxembourg	Ref : 09035-01694		50 Route D'Esch				Luxembourg	34,914
4-I-8			Crescent Trustees Limited	P304141PR		Walland Business Park	Valley Way			Leicestershire	25,306
8-LB-2	Mrs	J E	Jennifer Elspeth Champion		Pointon York Sipp Solutions Ltd	Pump Cottage	20 Briants Puddle	Dorchester		Dorset	27,930
5-M-4	MFSP Nominee A/C : F-00018					220 Immaculate Conception Street		Meida MSD1838	Meida		35,558
7-N-6	MFSP Nominee A/C : D-00015					220 Immaculate Conception Street		Meida MSD1838	Meida		33,364
8-N-7	MFSP Nominee A/C : C-00009					220 Immaculate Conception Street		Meida MSD1838	Meida		32,417
7-S-6	MFSP Financial Management Ltd			MFSP A/C Ref: S-00053		220 Immaculate Conception Street	Meida	MSD1838	Meida		45,900
6-D-7	Mrs	B D	Betty Daphne Callaway-Fittall		35 Long Grove	Seer Green	Beaconsfield	Bucks			35,394
8-JA-1	SIPP Centre Sipp				Rockingham Retirement Re. Mrs Shoshana Sha	52 Forder Way	Hampton	Peterborough		Manchester	HP9 2YN
6-I-12					Rockingham Retirement Re. Mrs Shoshana Sha	52 Forder Way	Hampton	Peterborough		Manchester	PE7 8JB
8-I-16	Standard Life SIPP	SLTC/D1083646000/Leese/GW			SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA	36,343
7-S-6	MFSP Financial Management Ltd				MFSP A/C Ref: A-10258	220 Immaculate Conception Street	Meida	MSD1838	Meida		46,563
4-I-8					Rockingham Retirement Re. Graham Haynes PR	52 Forder Way	Hampton	Peterborough			36,522
7-L-12	MFSP Nominee A/C : F-00003					220 Immaculate Conception Street		Meida MSD1838	Meida		28,229
7-D-8	Mr	F	Frank Boshier		Highview	14 Codsote Road	Whitwell	Herts			36,404
8-I-16	Standard Life SIPP	SLTC/D1083854000/Cooper/CG			SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA	36,803
4-M-3	MFSP Nominee A/C : M-10019					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838	Meida		36,487
4-S-3				MFSP A/C Ref: M-10019		220 Immaculate Conception Street	Meida	MSD1838	Meida		47,080
5-D-6	Mrs	R D	Robena Diane Dore		Apartado de Mojacar	Correos,1441	Meida	Almeria		Spain	4638
5-D-6	Mr	E R	Eric Ronald Dore		Apartado de Mojacar	Correos,1441	Mojacar	Almeria		Spain	4638
6-I-12	Rockingham Retirement Re. George Newton				Rockingham House	52 Forder Way	Hampton	Peterborough		PE7 8JB	36,541
4-I-8	Rockingham Retirement Re. Mr D Clowes PR				Rockingham House	52 Forder Way	Hampton	Peterborough		PE7 8JB	36,885
4-T-3	Mr	Camel	Busuttill	MFSP A/C Ref: B-00019		Mrs Maria Assunta Busuttill	Lulal	Triq il-Wiejba		Ibrag	Swied
3-M-2	Mr	V	Victor Ciantar	MFSP-C-00015		Mrs Maria Sella Ciantar	Downsview	Triq Alessandro Curmy		(Tal-Virtu) Rabat	Malta
7-O-6	MFSP Nominee A/C : A-10285					220 Immaculate Conception Street		Meida MSD1838	Meida		28,719
3-M-2	Mr	E	Emanuel Zammit	MFSP-Z-00003	Mrs Tania Zammit	12 Madonna Tal-Herba	Triq il-bulfa L-Hamra	Mosta		Malta	37,066
4-T-3	MFSP Financial Management Ltd			MFSP A/C Ref: P-00004		220 Immaculate Conception Street	Meida	MSD1838	Meida		47,989
5-P-4	Mr	K	Karl Gates	MFSP Ref A/C No G-00032		40-43 Chancery Lane		Triq il-Znuber		Attard	Malta
1-E-1			The Self Investment Pension - D Lundie			Client Nominee A/C : C-00031					50,618
3-J-3	MFSP Financial Management Ltd					220 Immaculate Conception Street		Meida MSD1838	Meida		37,200
6-T-5	Mr	Francis	Formosa	MFSP A/C Ref: F-00024	Mrs Licia Formosa	Everbilas	Triq Cassarino			St Pauls Bay	48,166
3-P-2	Mr	A	Adrian Buttigieg	MFSP A/C : B-00015		30 il-Fewka	Dawriett Il-Torri			Marsaskala	37,408
5-I-10			Rockingham Retirement Re. Terence Radley PR		Rockingham House	52 Forder Way	Hampton	Peterborough		Manchester	PE7 8JB
6-I-6	Transact Nominees Limited				Domain House	5-7 Singer Street				London	37,792
5-U-2	Irish Life International			216-904143		Lower Abbey Street	Dublin 1				37,877
5-J-5	SIPP Deal Trustees Ltd				P.Bunker	Chester Road		Manchester			37,898
3-R-2				MFSP A/C Ref: D-00003		220 Immaculate Conception Street	Meida	MSD1838	Meida		49,304
5-L-7	SIPP Deal Trustees Ltd				SIPP re : S Bleakley	Trafford House	Chester Road	Manchester			28,964
4-K-4	Mr	G G L	Geoffrey George Llewellyn-Parker		Ormes Smithy Cottage	Blaze Hill	Rainow	Cheshire			SK10 5BE
3-P-2	Mr	P	Philip Borg			11 Dorchester Drive	St Philip	Triq Ta Mamora		San Giljan	38,524
8-I-16	Mrs Marian Druggitt							OL2 5AU			39,094

7-L-12	Mr	A M	Alan Mackay	Alderson	Mrs Gail Patricia Alderson	14 Dorset Road	Somerford	Christchurch		Dorset	30,156
7-R-6	Mr	A M	Alan Mackay	Alderson	Mrs Gail Patricia Alderson	14 Dorset Road	Somerford	Christchurch		Dorset	50,000
2-R-1	lord		Alan Mackay	Alderson		Delis Craig	Strathblane	Glasgow			50,000
6-R-5	M/SPP Trustees Limited	John Laurian Scott	James Stuart	Gordon		2 Royal Crescent	Cheltenham	Glos			50,000
6-J-6	Suffolk Life Appropriate SIPP				Re : 718537	153 Princes Street				Ipwich	38,750
7-J-7	SIPP Centre SIPP					Traford House	Chester Road			Manchester	38,750
8-W-4	European Pensions Management Ltd	As trustees of The European Pensions Management Scheme A/C 13568 Acton Mr WM				PO Box 2033	Sallybury				35,000
1-E-2	Mr & Mrs		Kevin Michael & Celia B&Smith			Kingsdale Road	Berkhamstead	Herts		HP4 3BS	52,728
2-E-5	The James Hay Personal Pension Plan <45885>					Dunns House	St Pauls Road	Salisbury			52,728
1-J-1	Mr	J E	John Edmond	Chambers		Little Easton Spring	Little Easton	Durrow		CM6 2JB	38,750
3-A-3	Ms	A C	Alison Claire	Coates	MFSP-C-00017	31 Harmony Court Flat 30	Triq il-Hmistax	Malta			38,750
5-J-5	Mrs	J	Joyce	Hoyle		4 The Avenue	Rainford	St Helens			38,750
5-J-5	SIPP Deal Trustees Ltd				SIPP re : C Ross	Traford House	Chester Road	Manchester		WA11 8DR	38,750
5-J-5	Suffolk Life Trustees Limited					153 Princes Street		Suffolk		M32 0RS	38,750
6-J-6	MFSP Nominee A/C : G-00016							Meida MSD1838		Malta	38,750
5-K-5	SIPP Deal Trustees Ltd				SIPP re : L Goldsmith	Traford House		Manchester		M32 0RS	33,766
8-L-14	MFSP Nominee A/C : M-00003					220 Immaculate Conception Street		Manchester		Meida MSD1838	30,625
3-R-2	Mr	Mario Raymond	Grech		MFSP A/C Ref: G-00016	Autumn Leaves	Triq Dun Karm	Birkirkara		BKR9030	50,000
8-R-9	LV Personal Pension Scheme		Re. 70339			LV+ Keynes House	Tilleshow Street	Hitchin		Herts	50,000
4-M-3	MFSP Nominee A/C : M-00029					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838		Malta	38,866
8-I-16	Rockingham Retirement (Trustee) Ltd	Re. Jeremy Attree		Rockingham House		Hampton	Peterborough			PE7 8JB	39,235
1-L-1	Brewin Nominees Ltd A/C GROSS					52 Forder Way	Commercial Union House				27,546
4-T-3					MFSP Financial Management A/C Ref: D-0004	220 Immaculate Conception Street	Meida	MSD1838		Malta	50,443
4-U-1	Irish Life International				216-903831	Lower Abbey Street	Dublin 1				39,113
5-V-2	40%				MFSP Financial Management A/C A-10056	220 Immaculate Conception Street	Meida	MSD1838		Malta	35,462
5-S-4	Mr				Spliteri	57 Rodshir	Triq il-Medjerran	Pembroke		Malta	50,666
6-J-6	Transact Nominees Limited					Domain House	5-7 Singer Street	London			39,269
6-O-5	MFSP Nominee A/C : A-10211					220 Immaculate Conception Street		Meida MSD1838		Malta	30,111
2-G-3	Molard Investments Limited		As Trustees of Embla Trust			Level 3	KPMG Centre	9 Princess Street		Auckland	53,782
2-M-1	Mr	G	Giljan	Agius	Mrs Carman Agius	164, Flat 21	Triq il-Torri	Sliema		Malta	39,525
2-M-1	Mr	U	Umberto	Montalto	Mrs Concetta Mantalo	150, Flat 4	Triq il-Torri	Sliema		Malta	39,525
4-M-3	Mrs	A	Angela	Bonnici	MFSP Ref No- B00003	171 Triq l-Ispananza		Mosta		Malta	39,525
4-M-3	MFSP Nominee A/C : E-00006					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838		Malta	39,525
5-M-4	Mrs	M	Mary	Pulo	MFSP A/C Ref P-00002	183, Flat 4	Triq il-Torri	Sliema		Malta	39,525
5-O-4					MFSP Nominee A/C : A-10040	220 Immaculate Conception Street		Meida MSD1838		Malta	29,803
6-O-5	MFSP Nominee A/C : A-10203					220 Immaculate Conception Street		Meida MSD1838		Malta	30,281
7-O-6	MFSP Nominee A/C : A-10230					220 Immaculate Conception Street		Meida MSD1838		Malta	30,759
7-O-6	MFSP Nominee A/C : A-10244					220 Immaculate Conception Street		Meida MSD1838		Malta	30,759
7-O-6	MFSP Nominee A/C : A-10278					220 Immaculate Conception Street		Meida MSD1838		Malta	30,759
8-O-7	MFSP Nominee A/C : A-10306					220 Immaculate Conception Street		Meida MSD1838		Malta	31,238
8-O-7	MFSP Nominee A/C : B-00069					220 Immaculate Conception Street		Meida MSD1838		Malta	31,238
8-O-7	MFSP Nominee A/C : A-10354					220 Immaculate Conception Street		Meida MSD1838		Malta	31,238
8-O-7	MFSP Nominee A/C : A-10357					220 Immaculate Conception Street		Meida MSD1838		Malta	31,238
8-O-7	MFSP Nominee A/C : A-10398					220 Immaculate Conception Street		Meida MSD1838		Malta	31,238
6-S-5	Mr	Brian	Galea		MFSP A/C Ref: G-00033	35 Triq L-Isafargel	Attard	Malta		Malta	51,000
6-S-5	MFSP Financial Management Ltd				MFSP A/C Ref: B-00002	220 Immaculate Conception Street	Meida	MSD1838		Malta	51,000
6-S-5	Mr	Paul	Camilleri		MFSP A/C Ref: C-00500	Kampanella	Triq Wied id- Dis	Madliena		Malta	51,000
5-V-2	40%				MFSP Financial Management A/C A-10030	220 Immaculate Conception Street	Meida	MSD1838		Malta	35,700
5-V-2	40%				MFSP Financial Management A/C A-10145	220 Immaculate Conception Street	Meida	MSD1838		Malta	35,700
8-A-5	MFSP Financial Management Ltd				MFSP A/C Ref: A-10379	220 Immaculate Conception Street	Meida	MSD1838		Malta	38,473
8-CA-1	Irish Life International				216-903525						38,473
8-CA-1	Irish Life International				216-903471						38,473
4-U-1	Irish Life International				216-900039	Irish Life Centre	Lower Abbey Street	Dublin 1			39,525
6-U-3	Institutional Bank	Routing Desk	ING Luxembourg	Ref : 08365-02804		52 Route D'Esch				Luxembourg	39,525
6-U-3	Institutional Bank	Routing Desk	ING Luxembourg	Ref : 08346-04441		52 Route D'Esch				Luxembourg	39,525
4-U-1	Institutional Bank	Routing Desk	ING Luxembourg	Ref : 08179-04932		52 Forder Way	Hampton	L-2965		Peterborough	39,525
3-I-6					Rockingham Retirement Re. Mr R Willgoss PR	Rockingham House					39,945
7-Y-3	MFSP Nominee A/C : F-00003					220 Immaculate Conception Street		Meida MSD1838		Malta	30,887
5-M-4	MFSP Nominee A/C : S-00033					220 Immaculate Conception Street		Meida MSD1838		Malta	39,771
4-P-3	Mr	S	Saviour	Bonnici	B-00024	171 Triq l-Ispananza		Mosta		Malta	39,960
3-R-2	Transact Nominees Limited					Domain House	5-7 Singer Street	London		EC2A 4BQ	51,708
7-J-7	Transact Nominees Limited					Domain House	5-7 Singer Street	London			40,300
3-L-6	Mrs	Bl	Berriec	Gerrard		Haultra	8 Tabley Grove	Krusford			29,413
3-T-2					MFSP Financial Management A/C Ref: V-00003	220 Immaculate Conception Street	Meida	MSD1838		Malta	52,075
5-I-10					Rockingham Retirement Re. Kenneth MacPherson PR	Rockingham House	Hampton	Peterborough			40,717
8-I-15	Mrs Jennifer Margaret Crocker				25 Neasden Avenue	Clacton-on-Sea				CO16 7HG	40,721
6-V-3	MFSP Financial Management Ltd				MFSP A/C Ref: A-10154	220 Immaculate Conception Street	Meida	MSD1838			36,533
7-J-7	MFSP Nominee A/C : P-00014					220 Immaculate Conception Street		Meida MSD1838		Malta	40,531
4-J-4	Transact Nominees Ltd					Domain House	5-7 Singer Street	London		EC2A 4BQ	40,695
4-M-3	Mr	S	Saviour	Bonnici	MFSP A/C Ref B-00024	171, Triq l-Ispananza		Mosta		Malta	41,054
8-DA-1	Mrs	J D	Jean Dorothy	Turner		Shiloh	Lambourn	Hungerford		RG17 7LL	40,200
5-I-10					Rockingham Retirement Re. Mr C Willows	Rockingham House	Hampton	Peterborough			41,994
2-T-1	Mr		Paul	Vella	MFSP A/C Ref: V-00002	52 Forder Way	Mon Cheri	Triq Santa Marija		Mgarr-Malta	54,306
5-T-4	MFSP Financial Management Ltd				MFSP A/C Ref: A-10130	220 Immaculate Conception Street	Meida	MSD1838		Malta	54,400
7-O-6	MFSP Nominee A/C : A-10253					220 Immaculate Conception Street		Meida MSD1838		Malta	32,810
8-O-7	MFSP Nominee A/C : A-10385					220 Immaculate Conception Street	Meida	MSD1838		Malta	33,320
5-S-4					MFSP Financial Management A/C Ref: A-10082	220 Immaculate Conception Street	Meida	MSD1838		Malta	54,400
4-V-1					MFSP Financial Management Ltd	220 Immaculate Conception Street	Meida	MSD1838		Malta	38,080
6-R-5	MFSP Financial Management Ltd				MFSP A/C Ref: G-00007	220 Immaculate Conception Street	Meida	MSD1838		Malta	54,462
7-J-7	Transact Nominees Limited					Domain House	5-7 Singer Street	London			42,414
5-I-10					Rockingham Retirement Re. Elizabeth Low PR	Rockingham House	Hampton	Peterborough		PE7 8JB	42,853
5-V-2	Mr	40%			MFSP Financial Management A/C A-10089	220 Immaculate Conception Street	Meida	MSD1838		Malta	38,366
6-D-7	Mr	J M	John Malcolm	Vol		8 Woodfold View	Corcombe	Dorset		DT 2 0QH	42,555
2-I-4					Crescent Trustees Limited P303785	Pointon York Sipp Solutions Ltd	Valley Way	Leicestershire		Market Harborough	43,269
6-R-5	MFSP Financial Management Ltd				MFSP A/C Ref: S-00044	220 Immaculate Conception Street	Meida	MSD1838		Malta	55,434
5-O-4					MFSP Nominee A/C : M-10041	220 Immaculate Conception Street	Meida	MSD1838		Malta	32,421
8-LB-2	Mr	D	David	Gosling		2 St Lukes Mews	Searle Street			Cambridge	34,055
3-L-4	Ms	LB	Lesley	Vickers		The Orchard	Trenches Lane				31,459
6-S-5	MFSP Financial Management Ltd				MFSP A/C Ref: G-00007	220 Immaculate Conception Street	Meida	MSD1838		Malta	55,701
6-I-6	Mr	E	Emmanuel	Briccat	Mrs Veneranda Briccat	174, Triq ta-Santewirju		Zabbar		Malta	43,273
4-U-1	Irish Life International				216-903836	Irish Life Centre	Lower Abbey Street	Dublin 1			43,329
6-I-12		Mr John Leach			93 High Street	Southgate				N14 6DR	43,785
8-L-14	SIPPCentre Sipp					Traford House	Chester Road			Manchester	34,300
5-J-5	Mr	M	Moses	Cutajar	MFSP Ref A/C No C-00013	1 Conception Alley				Malta	43,400
4-R-3	MFSP Financial Management Ltd				MFSP A/C Ref: F-00018	220 Immaculate Conception Street	Meida	MSD1838		Malta	56,000
3-M-2	MFSP Financial Management Ltd				Clients Nominee A/C : S-00017	220 Immaculate Conception Street	Meida	MSD1838		Malta	43,425



3-P-2	Mr	P	Peter Sammut	MSPSP A/C : S-00020	Mrs Carmen Sammut	51 Carmpete	Triq Lelli Falzon	Naxxar	Malta	48,516	
5-S-4			MSPSP Financial Management	MSPSP A/C Ref: G-00023		220 Immaculate Conception Street	MSD1838			63,683	
8-1-16	Standard Life SIPP	SLTCD/D1001501000/Ragg Jr	Transact Nominees Limited	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA	Malta		49,849	
6-K-6					Domain House	5-7 Singer Street	London		EC2A 4BQ	43,737	
8-CA-1	CIL HE (Nominees) Limited		134208B							48,202	
8-CA-1	CIL HE (Nominees) Limited		134209K							48,202	
7-J-7	Mrs	A E M	Ann Elizabeth May	Allen		4 Spenser Road	Gaywood	Kings Lynn		49,526	
5-P-4	Miss	H S	Hsui Shu	Chen Tsai		No 21, Lane 51	YongnianSt	Sanmin District	Kaishiung City	49,600	
1-H-1			Molard Investments Ltd	Trustees of Rstact Trust		Level 3	KPMG Centre	9 Princess Street	Auckland	67,491	
1-H-1			Molard Investments Ltd	Trustees of Skate Trust		Level 3	KPMG Centre	9 Princess Street	Auckland	67,491	
1-H-1			Molard Investments Ltd	Trustees of EMBLA Trust		Level 3	KPMG Centre	9 Princess Street	Auckland	67,491	
2-H-2			Molard Investments Ltd	Trustees of EBBONI Trust		Level 3	KPMG Centre	9 Princess Street	Auckland	67,491	
7-P-6	MSPSP Nominee A/C : A-00057					220 Immaculate Conception Street		Meida MSD1838	Malta	49,600	
6-J-6	MSPSP Nominee A/C : G-00015					220 Immaculate Conception Street		Meida MSD1838	Malta	49,600	
6-D-7	Mrs	L	Lindsey	Rowley	12 Bishops Wood		Nantwich	Cheshire	Malta	49,701	
6-D-7	Mr	J B	John Brian	Harris	Red Oak	The Millingfield	Holmes Chapel		Malta	49,874	
7-O-6	MSPSP Nominee A/C : M-10066					220 Immaculate Conception Street		Meida MSD1838	Malta	50,407	
4-I-8			Rockingham Retirement Re. Peter Wareing PR			52 Forder Way	Hampton	Peterborough	Malta	50,407	
5-T-4	Mr	J	Anthony	Bonello	MSPSP A/C Ref: B-00043		134 Tezzar Triq il-Kbira	Mellieha	Malta	64,880	
2-M-1	MR	J	Joseph	Gatt	Mrs Helen Gatt	25 Casa Gatt	Triq Karm Zerata	Birkirkara	Malta	50,065	
5-S-4			MSPSP Financial Management	MSPSP A/C Ref: A-10035		220 Immaculate Conception Street	Meida	MSD1838	Malta	64,600	
1-E-4			Transact Nominees Limited		Domain House	5-7 Singer Street	London		EC2A 4BQ	68,126	
8-JA-1	SIPP Centre Sipp				Re : John Nicholas Flower	Trafford House	Chester Road		Manchester	48,844	
7-J-7	MSPSP Nominee A/C : M-00048					220 Immaculate Conception Street		Meida	MSD1838	50,220	
2-L-3	Mrs	J	Josephine	Grech	60 Mon Plaisir	Triq K.M.faud	Pieta	Malta		36,049	
4-T-3			MSPSP Financial Management	MSPSP A/C Ref: F-00016		220 Immaculate Conception Street	Meida	MSD1838	Malta	64,881	
7-I-13	Mrs Heather Christine Longmore				4 Palladium Drive	Littleover	Derby		DE23 3XH	50,755	
6-L-9	MSPSP Nominee A/C : M-10051					220 Immaculate Conception Street		Meida MSD1838	Malta	38,922	
5-I-10			Rockingham Retirement Re. Andrae Rose			52 Forder Way	Hampton	Peterborough	Malta	51,464	
5-P-4	Mr	S	Saviour	Bonnici	MSPSP Ref A/c No B-00024	171, Triq L-Ippenzza	Mosta	Malta		51,025	
4-T-3			MSPSP Financial Management	MSPSP A/C Ref: S-01015		220 Immaculate Conception Street	Meida	MSD1838	Malta	65,903	
1-E-4			Comelville Financial Services Inc		PO Box 08	Narine House	St Georges Place	St Peter Port	Guernsey	69,599	
6-J-6	Suffolk Life Appropriate SIPP				Suffolk Life Trustees Ltd Ref : 717386	153 Princes Street		Salisbury	Malta	51,150	
8-K-11	European Pensions Management Ltd					P.O. Box 2033	A/C 13571 Mrs A Ross		Malta	46,613	
3-I-6			Rockingham Retirement Re. Margaret Bowen-Jones PR			52 Forder Way	Hampton	Peterborough	Malta	51,937	
5-I-10			Rockingham Retirement Re. Daniel Pullen PR			52 Forder Way	Hampton	Peterborough	Malta	51,937	
5-P-4			MSPSP Nominee A/C : A-00022			220 Immaculate Conception Street		Meida MSD1838	Malta	51,902	
8-1-16	Standard Life SIPP	SLTCD/D1086430000/Wehmeier-Richardson/J	Transact Nominees Limited	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA			52,578	
6-J-6	The John Ambridge Personal Injury Trust					16 Dixon Road	Haughton Green	Denton	Manchester	52,442	
5-I-10			Rockingham Retirement Re. Henry Lee PR			52 Forder Way	Hampton	Peterborough	Malta	53,013	
3-T-2			MSPSP Financial Management	MSPSP A/C Ref: B-00029		220 Immaculate Conception Street	Meida	MSD1838	Malta	67,943	
3-M-2	MSPSP Financial Management Ltd				Clients Nominees A/C : M-00013	220 Immaculate Conception Street		Meida MSD1838	Malta	52,700	
4-M-3	MSPSP Nominee A/C : M-00028					MSPSP Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838	Malta	52,700	
4-M-3	MSPSP Nominee A/C : D-00007					MSPSP Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838	Malta	52,700	
4-M-3	Mr	N	Neville	Meli	MSPSP A/C Ref: M-00031	La Boulanger	Triq Anthony Sammut	Mellieha	Malta	52,700	
6-M-5	MSPSP Nominee A/C : M-10029					220 Immaculate Conception Street		Meida MSD1838	Malta	52,700	
2-N-1	Mr	E	Emanuel	Brincat	Veneranda Brincat		174 Triq Is-Santwarju	Zabbar	Malta	43,818	
7-N-6	MSPSP Nominee A/C : M-00052					220 Immaculate Conception Street		Meida MSD1838	Malta	49,428	
7-O-6	MSPSP Nominee A/C : A-10288					220 Immaculate Conception Street		Meida MSD1838	Malta	41,013	
8-O-7	MSPSP Nominee A/C A-10367					220 Immaculate Conception Street		Meida MSD1838	Malta	41,650	
4-S-3			MSPSP Financial Management	MSPSP A/C Ref: A-10003		220 Immaculate Conception Street	Meida	MSD1838	Malta	68,000	
5-S-4			MSPSP Financial Management	MSPSP A/C Ref: A-10107		220 Immaculate Conception Street	Meida	MSD1838	Malta	68,000	
7-V-4	MSPSP Financial Management Ltd				MSPSP A/C Ref: A-10252	220 Immaculate Conception Street	Meida	MSD1838	Malta	47,600	
8-V-5	MSPSP Financial Management Ltd				MSPSP A/C Ref: A-10363	220 Immaculate Conception Street	Meida	MSD1838	Malta	47,600	
8-MA-1	Mr	F	Francis	Formosa	mfspp a/c F-00024	Mrs Licia Formosa	Everillas	Triq Cassarino	St Paul's Bay	Malta	51,298
5-D-6	Mr	I	Ian	Scott		Riverbank House	Riverbank Road	Aldyie	Aberdeenshire	52,710	
5-I-10			Rockingham Retirement Re. Daniel Pullen			52 Forder Way	Hampton	Peterborough	Malta	53,363	
4-I-7			Mr Kingsley Ralph Candappa			49 Ealing Park Gardens	London		W5 4EX	53,481	
4-I-8			Rockingham Retirement Re. Ian Ferguson-Sharp PR			52 Forder Way	Hampton	Peterborough	Malta	53,754	
1-I-1			Rockingham Retirement Re. Ron Horton			52 Forder Way	Hampton	Peterborough	Malta	53,833	
5-T-4			Joseph	Micallef	MSPSP A/C Ref: M-00033 (correspondence address: Filomena, 15 Triq ix-xgtajrta, Madieni Casa Micallef		Trejga Tal Fleur de Lys	Santa Venera	Malta	68,879	
5-T-4			Filomena aka Phyllis	Micallef	MSPSP A/C Ref: M-00034 (correspondence address: Filomena, 15 Triq ix-xgtajrta, Madieni Casa Micallef		Trejga Tal Fleur de Lys	Santa Venera	Malta	68,879	
3-S-2	Mr		Joseph	Laudier	MSPSP A/C Ref: L-00002		Triq il-Torn	Meida	Malta	68,888	
5-U-2	Institutional Bank	Routing Desk	ING Luxembourg	Ref: 08310-01665		52 Route D'Esch	Falcon Forge	Luxembourg		54,018	
8-I-16	Mrs Maureen Shaw				41 Harewood Mews	Harewood	Leeds			54,575	
1-C-2			Irish Life International	Lahtinen	Re : Jane Eisner					54,111	
6-J-6	SIPP Deal Trustees Ltd					Trafford House	Chester Road		Manchester	54,250	
6-R-5	SIPP Centre	SIPP Re Brian Comer				Trafford House	Chester Road		Manchester	70,000	
1-E-2	Mr		David Richard	Burrows		Fifth Park	Sheffield		SS 6LP	73,619	
4-I-8			Mrs Avril Halliday			1 Whitehead Close	Writtle	Essex	CM1 3GJ	54,721	
5-I-10			Rockingham Retirement Re. Mrs Jackie Richards PR			52 Forder Way	Hampton	Peterborough	Malta	54,731	
5-J-5	Transact Nominees Limited					5-7 Singer Street	London		EC2A 4BQ	54,339	
5-L-7	MSPSP Nominee A/C : A-10128					220 Immaculate Conception Street		Meida MSD1838	Malta	41,107	
7-J-7	SIPP Centre SIPP				Re : David Newington	Trafford House	Chester Road		Manchester	54,611	
6-L-9	MSPSP Nominee A/C : M-10019					220 Immaculate Conception Street		Meida MSD1838	Malta	41,880	
5-I-5	SIPP Deal Trustees Ltd		B.Bennett			Chester Road		Manchester		54,793	
8-L-14	European Pensions Management Ltd				A/C 13275 Miss L J Perry	P.O. Box 2033		Salisbury	ME32 ORS	43,488	
3-J-3	Mr	P T	Peter Thomas	Griffiths	Mrs Ruth Griffiths	Greenhill Bank	Duddleston Heath	Ellesmere	Shrewsbury	55,180	
8-N-7	MSPSP Nominee A/C F-00037					220 Immaculate Conception Street		Meida MSD1838	Malta	50,426	
7-O-6	MSPSP Nominee A/C : A-00001					220 Immaculate Conception Street		Meida MSD1838	Malta	43,063	
4-D-5	Dr	H	Hammond	St Clair-Brown		5 Maple Wood	Telford	Shropshire	TF3 2LW	55,417	
4-R-3	Transact Nominees Limited					Domain House	5-7 Singer Street	London		72,405	
4-U-1	Irish Life International				216-903837	Lower Abbey Street	Dublin 1			56,322	
4-I-8			Rockingham Retirement Re. Christopher Winkworth PR			52 Forder Way	Hampton	Peterborough	Malta	57,060	
7-I-14	Rockingham Retirement (Trustee) Ltd	Re. Edward Pusey				52 Forder Way	Hampton	Peterborough	Malta	57,360	
3-M-2	MSPSP Financial Management Ltd				Clients Nominees A/C : D-00003	220 Immaculate Conception Street		Meida MSD1838	Malta	57,059	
1-E-4			Fairbairn Nominees (IOM) Limited			20 Hill Street	Douglas	Isle of Man		77,741	
3-I-6			Rockingham Retirement Re. James Grater PR			52 Forder Way	Hampton	Peterborough	Malta	58,059	
4-I-8			Rockingham Retirement Re. Christina Van Duivenbode			52 Forder Way	Hampton	Peterborough	Malta	58,070	
7-I-14	Standard Life SIPP	SLTCD/D1079592000/LOVE/JOY/G			1 Conference Square	Edinburgh			EH3 8RA	58,090	
8-I-16	Rockingham Retirement (Trustee) Ltd	Re. Samuel Barrie PR				52 Forder Way	Hampton	Peterborough	Malta	58,102	
4-I-8			Rockingham Retirement Re. Alan Dewar			52 Forder Way	Hampton	Peterborough	Malta	58,404	
4-I-8			Rockingham Retirement Re. Mr David Holland			52 Forder Way	Hampton	Peterborough	Malta	58,465	
4-I-8			Rockingham Retirement Re. Andre Hayes PR			52 Forder Way	Hampton	Peterborough	Malta	58,570	
1-D-1	Mrs	B D	Beryl Dorothy	Simmons		464 Loose Road	Maldstone	Kent	ME15 9UA	58,288	
4-I-8			Rockingham Retirement Re. Michael Goldsack PR			52 Forder Way	Hampton	Peterborough	Malta	58,859	



8-DA-2	Mrs		D	Diane Tasma	Hall	Sandholme Barn	Wigglesworth		N.Yorks			BD23 4RQ	64,575	
8-MA-1	MFSP Nominee A/C : V-00020						220 Immaculate Conception Street				Meida MSD1838	Malta	64,823	
8-1-16	SIPP Centre SIPP Re: Malcolm Wood				SIPP Centre	Trafford House	Chester Road	Manchester	M32 0RS			Malta	67,241	
3-1-6				Crescent Trustees LimitP303985		Pointon York Sipp Solutions Ltd	Welland Business Park	Valley Way	Leicestershire			LE16 7PS	67,314	
5-V-2	40%			MFSP Financial ManageMFSP Nominee A/C A-10098			220 Immaculate Conception Street	Meida	MSD1838		Malta		60,363	
3-J-3	Suffolk Life Appropriate SIPP : Suffolk Life Trustees Limited re 717386						153 Princes Street	Ipswich				IP1 1JQ	67,117	
6-J-6	Transact Nominees Limited				Nominee A/C : A-00001		Domain House	5-7 Singer Street			London		67,169	
3-M-2	MFSP Financial Management Ltd						220 Immaculate Conception Street	Hampton	Meida MSD1838		Malta		67,193	
7-1-14	Rockingham Retirement (Trustee) Ltd	Re. Mrs Lorraine Phillips			Rockingham House		52 Forder Way	Hampton	Peterborough			PE7 8JB	68,071	
4-1-8				Crescent Trustees LimitP303993		Pointon York Sipp Solutions Ltd	Welland Business Park	Valley Way	Leicestershire			LE16 7PS	68,300	
3-1-6				Rockingham Retirement Re. Brian Parkinson PR		Rockingham House	52 Forder Way	Hampton	Peterborough			PE7 8JB	68,316	
5-1-5	Transact Nominees Limited					Domain House	5-7 Singer Street		London			EC2A 4BQ	67,871	
2-J-2	Brewin Nominees Ltd A/C Gross					PO Box 1025	Commercial Union Hse	39 Pilgrim Street	Newcastle upon Tyne			NE99 1SX	67,895	
5-N-4				MFSP Nominee A/C : A-10074			220 Immaculate Conception Street		Meida MSD1838		Malta		59,170	
7-W-3	Mr	C		Carmelo	Micallef	MFSP A/C Ref: M-00036	Mrs Josephine Micallef	5 Notre Reve	Triq is-Sajj		Malta		61,544	
8-1-16	Rockingham Retirement (Trustee) Ltd	Re. Mr Arthur Chatterley			Rockingham House		52 Forder Way	Hampton	Peterborough			PE7 8JB	68,805	
7-1-7	Transact Nominees Limited					Domain House	5-7 Singer Street		London				68,308	
8-K-11	Transact Nominees Ltd				Rockingham Retirement Re. Mr Neil Edmundson	Rockingham House	52 Forder Way	Hampton	Peterborough			PE7 8JB	62,321	
4-1-8							52 Forder Way	Hampton	Peterborough				69,107	
6-J-6	Transact Nominees Limited						Domain House	5-7 Singer Street			London		68,512	
8-1-16	Standard Life SIPP	SLTC/D1084906000/Hargreaves,F			SIPP Centre		1 Conference Square	Edinburgh			EH3 8RA		69,299	
5-D-6	Mr	P		Philip	Wilkinson		Woodbury	School Lane	Antrobus		Northwich	Cheshire	CW9 6LB	68,766
5-D-6	Mrs	K M		Kathleen Mary	Wilkinson		Woodbury	School Lane	Antrobus		Northwich	Cheshire	CW9 6LB	68,821
2-1-4				Rockingham Retirement Re. Dr Bernard Priestley		Rockingham House	52 Forder Way	Hampton	Peterborough			PE7 8JB	70,014	
4-1-4	Mr	A		Anthony	Azopardi	MFSP A/C Ref: A-00015		13 Triq il-Konverzjoni	San Pawl il-Bahar		Malta		69,706	
6-1-12				Rockingham Retirement Re. Mr Andrew Cannon	Rockingham House		52 Forder Way	Hampton	Peterborough			PE7 8JB	70,369	
7-1-14	Rockingham Retirement (Trustee) Ltd	Re. David Shepherd			Rockingham House		52 Forder Way	Hampton	Peterborough			PE7 8JB	70,369	
5-1-10				Rockingham Retirement Re. Allan Clark		Rockingham House		52 Forder Way	Hampton			Peterborough	PE7 8JB	70,369
8-R-9	KBL European Private Bankers SA						43 Boulevard Royal	L-2955	Luxembourg				90,000	
4-1-4	Mr	A		Anthony	Saliba	MFSP A/C Ref: S-00004	40 Triq Preziosi	Lija			Malta		69,756	
7-1-14	Rockingham Retirement (Trustee) Ltd	Re. 46500 MacKenzie				Rockingham House	52 Forder Way	Hampton	Peterborough			PE7 8JB	70,420	
4-1-7				Mr Ken Richardson		Rockingham House	Larkhill	Hampton	Peterborough			Alcester	B49 6HZ	70,424
2-1-4				Rockingham Retirement Re. Mr P Harris		Rockingham House	52 Forder Way	Hampton	Peterborough				PE7 8JB	70,451
6-J-6	Transact Nominees Limited						Domain House	5-7 Singer Street			London		70,106	
5-1-10				Rockingham Retirement Re. Donald Hall		Rockingham House	52 Forder Way	Hampton	Peterborough				PE7 8JB	70,791
1-E-1	Allied Trust Pensions Limited	<N C Beechcroft>				131 Finsbury Pavement	London					Luxembourg	EC2A 1NT	95,242
8-R-9	KBL European Private Bankers SA						43 Boulevard Royal	L-2955	Luxembourg				90,620	
4-3-3				MFSP Financial ManageMFSP A/C Ref: M-10014			220 Immaculate Conception Street	Meida	MSD1838		Malta		90,746	
7-J-7	Mrs	J		Julie	Fisk		8 The Thicket		Penn			Bucks		70,680
5-1-5	Transact Nominees Limited					Domain House	5-7 Singer Street		London				EC2A 4BQ	70,904
5-1-5	Standard Life Trustee Company Ltd				Re : D1070852000/Sagar	Rockingham House	1 Conference Square	Edinburgh				EH3 8RA	71,093	
6-1-12				Rockingham Retirement Re. Ian Wilkinson		Rockingham House	52 Forder Way	Hampton	Peterborough			PE7 8JB	71,933	
3-1-5	Mrs	A L		Anne Louise	Kier		Herbury Moss Cottage	Farnhwa Lane	Sidington			SK11 9PP	52,038	
4-1-8				Rockingham Retirement Re. Mr D Clowes		Rockingham House	52 Forder Way	Hampton	Peterborough			PE7 8JB	72,321	
8-1-16	Standard Life SIPP	SLTC/D1085093000/Sneath/R			SIPP Centre		1 Conference Square	Edinburgh			EH3 8RA		72,329	
4-1-4	Transact Nominees Ltd					Rockingham House	52 Forder Way	Hampton	Peterborough			London	EC2A 4BQ	71,722
5-1-10				Rockingham Retirement Re. Mr John Lewis		Rockingham House	52 Forder Way	Hampton	Peterborough				PE7 8JB	72,383
8-1-16	Standard Life SIPP	SLTC/D1086086000/Ballantine/B			SIPP Centre		1 Conference Square	Edinburgh			EH3 8RA		72,558	
4-1-4	Mr	D J		David Jeff	Allen		27 Royal Mews	The Parklands	Stoneclough		Manchester		M26 1EQ	71,920
5-K-5	Mrs	M		Marjorie	Jacobs		School Hill	Cheshire					62,669	
3-M-2	Ms	A S		Annabelle Shirley	Foster	MFSP-F-00004	Ms Claire Agneta Elizabeth Lovering	45 Villa Barbara	Triq il-Kjorra		Malta		72,245	
7-1-14	Rockingham Retirement (Trustee) Ltd	Re. Mr Roy Stenson PR			Rockingham House		52 Forder Way	Hampton	Peterborough			Attard	PE7 8JB	73,334
8-1-16	Standard Life SIPP	SLTC/D1083961000/Firth			SIPP Centre		1 Conference Square	Edinburgh			EH3 8RA		73,694	
5-1-10				Rockingham Retirement Re. Mr Brian Hardy		Rockingham House	52 Forder Way	Hampton	Peterborough				PE7 8JB	73,761
4-1-8				Rockingham Retirement Re. John Groul PR		Rockingham House	52 Forder Way	Hampton	Peterborough			Peterborough	PE7 8JB	73,830
3-R-2	Crescent Trustees Ltd	P303976				Pointon York Sipp Solutions Ltd	Pointon York House	Welland Business Park	Valley Way			Leicestershire		94,721
3-1-6				Rockingham Retirement Re. Anthony Smith PR		Rockingham House	52 Forder Way	Hampton	Peterborough				PE7 8JB	74,363
4-U-1	Irish Life International			216-903624		Irish Life Centre	Lower Abbey Street	Dublin 1						73,779
7-U-4	Institutional Bank			Routing Desk	ING Luxembourg	Ref : 09153-04088	52 Route D'Esch	Luxembourg						73,780
5-1-10				Rockingham Retirement Re. Mr B Gangan		Rockingham House	52 Forder Way	Hampton	Peterborough				PE7 8JB	74,599
5-P-4	Mr	C C		Ching-Choy	Song		Block 107	Bedok Reservoir Road				03-922	Singapore	74,400
6-1-12				Rockingham Retirement Re. Jeremy Attree		Rockingham House	52 Forder Way	Hampton	Peterborough				PE7 8JB	75,060
7-M-6	MFSP Nominee A/C : S-00058						220 Immaculate Conception Street	Edinburgh			EH3 8RA		Meida MSD1838	74,406
8-1-16	Standard Life SIPP	SLTC/D1085939000/Wright/C			SIPP Centre		1 Conference Square	Edinburgh			EH3 8RA			75,503
8-1-16	Standard Life SIPP	SLTC/D10813919000/Hartland/P			SIPP Centre		1 Conference Square	Edinburgh			EH3 8RA			75,634
7-O-6	MFSP Nominee A/C : A-10254					Rockingham Retirement Re. Nick Scott	220 Immaculate Conception Street	Hampton	Meida MSD1838		Malta			58,443
3-1-6				Rockingham Retirement Re. Mr M Stretton		Rockingham House	52 Forder Way	Hampton	Peterborough				PE7 8JB	76,038
4-1-8				Rockingham Retirement Re. Mr M Stretton		Rockingham House	52 Forder Way	Hampton	Peterborough				PE7 8JB	76,624
7-1-14	Rockingham Retirement (Trustee) Ltd	Re. Mr John Guest			Rockingham House		52 Forder Way	Hampton	Peterborough				PE7 8JB	76,625
7-1-14	Rockingham Retirement (Trustee) Ltd	Re. Mrs Carol Forster			Rockingham House		52 Forder Way	Hampton	Peterborough				PE7 8JB	76,862
2-M-1	Mr	G		Grazzio	Zahra	Mrs Katie Zahra	18 Trejotq Francesco Chicrop	Kalkara			Malta			76,613
7-J-7	Transact Nominees Limited					Domain House	5-7 Singer Street		London				EC2A 4BQ	76,709
5-1-5	Transact Nominees Limited					Domain House	5-7 Singer Street		London					76,716
8-JA-1	Transact Nominees Ltd					Domain House	5-7 Singer Street		London					75,370
6-1-12				Rockingham Retirement Re. Geoffrey Davies		Rockingham House	52 Forder Way	Hampton	Peterborough				PE7 8JB	78,179
6-1-12				Rockingham Retirement Re. Mr Lapsley		Rockingham House	52 Forder Way	Hampton	Peterborough				PE7 8JB	78,188
7-1-14	Rockingham Retirement (Trustee) Ltd	Re. Ken Richardson			Rockingham House		52 Forder Way	Hampton	Peterborough				PE7 8JB	78,188
7-1-14	Montpellier Pension Trustees Ltd - SIPP D Hamedy				Montpellier House		62-66 Deansgate	Manchester				M3 2EN		78,188
7-1-14	Standard Life SIPP	SLTC LTD Re: D1077915000/Reisman/D			SIPP Centre		1 Conference Square	Edinburgh			EH3 8RA			78,188
7-1-14	Mr John Drury	Direct			5 Orchard Gate	Devon	Dolton					EX19 8QZ		78,188
8-1-16	Standard Life SIPP	SLTC/D2005888000/Ekins/S			Standard Life Trustee Co Ltd		30 Lothian Road	Edinburgh			EH1 2DH			78,188
1-F-1				Pershing Keen Nominees Ltd <ABCLT>		Capstan House	One Clove Crescent	London						71,780
7-J-7	Mr	J S		John Stuart	Landless		Springside House	Burnley Road	Ranterstall			Rossendale		77,500
6-J-6	Mr	D J		Daniel John	Young		1 Nasaby Road	Moordown				Bournemouth		77,500
7-J-7	Alliance Trust Pensions Ltd					Re: 106762 (N. Nicholson)	PO Box 164	8 West Market Gait				Dundee		77,500
2-R-1	Mr	John		John	Anderson		15 Park Avenue	Sprotbrough	Doncaster					100,000
1-1-1				Montpellier Pension Trustees Ltd - SIPP D Hamedy		Montpellier House	62-66 Deansgate	Manchester						78,188
6-J-6	John Michael Gaynor SIPP					Re : Michael Birch	Trafford House	Chester Road			Manchester			77,300
6-1-6	SIPP/Dual Trustees Ltd						Trafford House	Chester Road			Manchester			77,500
7-J-7	SIPP Centre SIPP						Trafford House	Chester Road			Manchester			77,500
7-L-12	SIPP Centre SIPP					Re : Ronald Metzger	Trafford House	Chester Road			Manchester			77,500
7-L-12	SIPP Centre SIPP					Re : Jonathan A S Moseley	Trafford House	Chester Road			Manchester			60,313
8-JA-1	SIPP Centre Sipp					Re : Patricia Elizabeth Stephenson	Trafford House	Chester Road			Manchester			75,438
7-J-7	The Daniel O'Sullivan Personal Injury Trust						23 Rutland Crescent		Stockport			Cheshire		77,500
8-L-14	European Pensions Management Ltd					A/C 13795 Mr E J Currick	P.O. Box 2033		Salisbury			Salisbury		61,250
8-W-4	European Pensions Management Ltd	As trustees of The European Pensions Management Scheme A/C 13715 Dear Mr R B					PO Box 2033		Salisbury					70,000
1-E-1	Mr	Simon		Simon	Holmes		33 Dartmouth Park Road	London					NW5 1SU	105,455



6+12			Rockingham Retirement Re. Janet Maund	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	88,151	
5+10			Rockingham Retirement Re. Keith Alexander	Rockingham House	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	88,346	
1-1			Rockingham Retirement Re. Roger Reed	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	88,367	
7+14	Re. David Atkinson PR			Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	88,679	
7-D-8	Mr	N A	Michael Anthony May		20 Moreland Drive	Gerrards Cross			Bucks	SL9 8BB	87,912
8+16	Standard Life SIPP		SLT/C/D/1082504000/Taylor/P		SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		89,271	
4+8			Rockingham Retirement Re. Mr Simon Harris	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	89,281	
4-V-1			MFSF Financial Management Ltd		220 Immaculate Conception Street	Meida	MSD1838	Malta		80,325	
6-J-6	Standard LifeTrustee Company Ltd				1 Conference Square	1 Conference Square			Edinburgh	89,381	
3-5	Mrs Rosamund Dunston				15 Park Avenue	Sprotborough	Doncaster	South Yorkshire	DNS 7LW	90,468	
8+A-1	Standard Life Trustee Company Ltd				D107434000/Daves	1 Conference Square			Edinburgh	87,588	
4-L-6	Lawshare Nominees Limited				Calverley House	55 Calverley Road	Tunbridge Wells	Kent	TN1 2TU	66,850	
3-R-2					Mrs Josephine Grech	81 Joe Lou	Telghet	Guardamangia	Pieta	116,325	
3-R-2					Mrs Josephine Grech	81 Joe Lou	Telghet	Guardamangia	Pieta	116,325	
8-S-7	MFSF Financial Management Ltd				MFSF A/C Ref: A-00013	220 Immaculate Conception Street	Meida	MSD1838	Malta	116,943	
4+8			Rockingham Retirement Re. Keith Turner	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	91,303	
7+14	Standard Life SIPP		SLT/C/D/1080001000/Holohn		SIPP centre	1 Conference Square			EH3 8RA	91,644	
7+14	Standard Life SIPP		SLT/C/D/108078000/Henderson/I		SIPP centre	1 Conference Square			EH3 8RA	91,775	
3+6			Rockingham Retirement Re. Malcolm Kendrick	Rockingham House	Welland Business Park	Valley Way	Hampton	Leicestershire	LE16 7PS	92,189	
5+10			Rockingham Retirement Re. John Howlett	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	92,261	
6-J-6	SIPPDaal Trustees Ltd			Re : Patricia Irene Evans	Trafford House	Chester Road	Manchester	Manchester	M32 0RS	91,450	
4+8			Rockingham Retirement Re. Michael Radford	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	92,463	
8+16	Standard Life SIPP		SLT/C/D/1081059000/Marshall/AL		SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		92,515	
7+14	Standard Life SIPP		SLT/C/D/1080406000/Jenkins/S		1 Conference Square	1 Conference Square			Edinburgh	93,019	
4-M-3	MFSF Nominee A/C : A-10007								Malta	92,225	
6-M-5	Ms	M	Monica Abela		MFSF A/C Ref A-00045	MFSF Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838	Malta	92,225	
8-O-7	MFSF Nominee A/C : M-00055					128, Triv Guze Damato	Tarxien	Malta	Meida MSD1838	72,888	
2-S-1	Mrs		Mary Cauchi		MFSF A/C Ref:C-00001	32 Arzella	Triq Il-Vanilja	Mgarr	Malta	119,000	
1-1			Rockingham Retirement Re. Ian Ward	Rockingham House	52 Forder Way	Hampton	220 Immaculate Conception Street	Peterborough	Meida MSD1838	93,822	
3-P-2	MFSF Financial Management Ltd				Clients Nominee A/C : Z-00008				Malta	93,000	
2-Q-1	Mr	G	George Zammit			13 Portomaso	81 Vjal Potomaso	San Gijjan	Malta	77,325	
8+16	Mrs Eleanor Mary Shanks					10/13 Tower Place		EH6 7BZ		93,825	
8+16	Standard Life SIPP		SLT/C/D/1083564000/Bradbury/R		SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		93,825	
1-E-1	Tywald Pensions Ltd mr Erol Ismail				As Trustees Of Ismail Personal Pension Scheme	29/31 Athol Street	Isle of Man			126,546	
5+10			Rockingham Retirement Re. Diana Wool	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	93,825	
4-J-4	Mr	M D	Malcolm Dudley Hillier		MFSF Nominee A/C : M-00025	The Toll House	Cambridge Cottages	Riverside Kew Green	Surry	TW9 3BE	93,000
4+4			Rockingham Retirement Re. Mr John Young	Rockingham House	52 Forder Way	Hampton	MFSF Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838	93,000	
7+14	Rockingham Retirement (Trustee) Ltd								Peterborough	PE7 8JB	93,916
3-M-2	MFSF Financial Management Ltd				Clients Nominee A/C : G-00007	220 Immaculate Conception Street	Meida MSD1838	Malta		93,213	
7-M-6	Mr	G	George Caruana			81, Triq Luqa Briffa	Zejtun		Malta	93,233	
7+14	Standard Life SIPP		SLT/C/D/1080761000/Dodman		SIPP centre	1 Conference Square	Edinburgh	EH3 8RA		94,299	
6+12			Rockingham Retirement Re. Robert Sharpe	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	94,675	
3+6			Rockingham Retirement Re. James Grater	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	95,190	
7+14	Standard Life SIPP		SLT/C/D/1082063000/Hutton/C		1 Conference Square	Edinburgh	Edinburgh	EH3 8RA		95,271	
5+10			Rockingham Retirement Re. Mr Duncan McIntyre	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	95,689	
4+8			Rockingham Retirement Re. Stewart Rudgeley	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	95,751	
6+12			Rockingham Retirement Re. Francis Ryan	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	95,850	
4+8			Crescent Trustees Limited P303993PR			Welland Business Park	Valley Way	Leicestershire	LE16 7PS	95,909	
4-S-3			MFSF Financial Manage MFSF A/C Ref: M-00028			220 Immaculate Conception Street	Meida	MSD1838	Malta	122,721	
2+4			Rockingham Retirement Re. Mr Ridley	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	96,002	
1+1			Rockingham Retirement Re. John Atkinson	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	96,469	
3-J-3	Transact Nominees Ltd					Domain House	5-7 Singer Street	London		95,790	
6+12			Rockingham Retirement Re. Dr Colin Rickard	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	96,953	
4-J-4			MFSF Nominee A/C : P-00008			MFSF Financial Management Ltd	220 Immaculate Conception Street	Meida MSD1838	Malta	96,100	
1+1			Rockingham Retirement Re. Ken Knight	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	97,478	
8+16	Standard Life SIPP		SLT/C/D/1082743000/Christopher/G		1 Exchange Crescent	Edinburgh	Edinburgh	EH3 8RA		97,756	
5+5	Transact Nominees Limited					5-7 Singer Street	London			97,178	
8-O-7	MFSF Nominee A/C : A-00002				Re : Raymond Plunkett	220 Immaculate Conception Street			Meida MSD1838	77,053	
6-L-9	SIPPDaal Trustees Ltd				Re: D1002512000/Wood/NJ	Trafford House	Chester Road	Manchester		74,813	
5+5	Standard Life Trustee Company Ltd				SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		97,650	
8+16	Standard Life SIPP		SLT/C/D/1083584000/Toone/B			Edinburgh	Edinburgh	EH3 8RA		99,374	
1-G-1	Abacus Corporate Trustee Ltd <P1457/P4011>					1 Conference Square	Edinburgh	Edinburgh	JE1 1BJ	134,455	
5+10			Rockingham Retirement Re. Maureen Davis	Rockingham House	La Motte Chambers	St Helier	Jersey	Peterborough	PE7 8JB	99,772	
6+6	MFSF Nominee A/C : M-10062					220 Immaculate Conception Street	Meida	MSD1838	Malta	98,952	
2+4			Rockingham Retirement Re. Michael Barnett	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	100,616	
3+6			Rockingham Retirement Re. Mr Thomas Morrison PR	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	100,643	
5+2	Institutional Bank		Routing Desk							99,782	
2-T-1	Mr		ING Luxembourg							128,927	
7-L-12	Mrs	A R	Jason Camilleri		MFSF A/C Ref: C-00012	Mrs Michelle Camilleri	Aries	Triq Ganni	Vassallo	Luqa	77,803
3+6			Anne Rosalind Jacobs			7 Bure Close	Frars Cliff	Christchurch		Dorset	100,927
1+1			Rockingham Retirement Re. Christopher Dale	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	101,171	
5+5	KBL European Private Bankers S.A.					52 Forder Way	Hampton	Peterborough	Peterborough	100,750	
7-D-8	Mrs	G	Gillian May			20 Moreland Drive	Gerrards Cross		Bucks	SL9 8BB	100,762
5+10			Rockingham Retirement Re. Ronald Pritchard	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	102,278	
8+16	Standard Life SIPP		SLT/C/D/1084686000/Grant		SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		102,524	
6+12			Rockingham Retirement Re. Horst Dahmen	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	102,594	
8+16	Standard Life SIPP		SLT/C/D/1083814000/Kerry/D		SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		103,208	
2+4			Rockingham Retirement Re. Mr Shashikant Patel	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	103,310	
2+4			Rockingham Retirement Re. Robert Crail	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	103,511	
8+16	Standard Life SIPP		SLT/C/D/1082760000/Day/RJN		SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		103,677	
8-AA-1	Irish Life International				215-901086	1211003756				132,716	
7+14	Standard Life SIPP		SLT/C/D/1083638000/Gaskell/D		1 Conference Square	Edinburgh			EH3 8RA	104,545	
4-U-1	Institutional Bank		Routing Desk		ING Luxembourg	Ref 08245-02810	Luxembourg	L-2965		103,687	
8+16	Standard Life SIPP		SLT/C/D/1084449000/Hughes/J		SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		105,167	
8+16	Standard Life SIPP		SLT/C/D/1085808000/Brewer/R		SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		105,185	
4-M-3	Mr	A G	Alan George		Bullfigg	MFSF A/C Ref B-00044	38 Triq Palma	Rabat	Gozo	Malta	105,400
6-M-5	Mr	J	Joe Etill		MFSF A/C Ref E-00001	Mrs Monica Etill	Avaton, Triq Francis X	Attard	Zabbar	Malta	105,400
6-M-5	KBL Bank									105,400	
7-M-6	MFSF Nominee A/C : D-00016					220 Immaculate Conception Street			Meida MSD1838	105,400	
4-U-1	Institutional Bank		Routing Desk		ING Luxemborg	Ref : 08171-09007	Luxemborg	L-2965		105,400	
2-S-1	Mr		Joseph Buhagiar		MFSF A/C Ref B-00002	Mrs Monica Buhagiar	9 Triq Mikieland Sapiano	Malta		136,000	
6+12			Rockingham Retirement Re. Colin Mason	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	106,645	
8-AA-1	Hansard Europe Limited									137,914	
3-P-2	MFSF Financial Management Ltd				Client Nominee A/C : Z-00004				Meida MSD1838	106,959	
3+6			Rockingham Retirement Re. Mr Thomas Morrison	Rockingham House	52 Forder Way	Hampton	Peterborough	Peterborough	PE7 8JB	108,269	

3-16		Rockingham Retirement Re. Margaret Bowen-Jones	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	108,616
8-16	Standard Life SIPP	SLT/C/D1084704000/Montgomery/KC	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		108,619
5-15	Transact Nominees Limited		Domain House	5-7 Singer Street	Hampton	Edinburgh	EC2A 4BQ	107,976
2-11	MFSP Financial Management Ltd	Nominee a/c C-00023		220 Immaculate Conception Street	Meida MSD1838	Malta		108,035
4-11	Mr	Gordon Camilleri	MFSP A/C Ref C-00011	25 Moulin D'Or	Triq Donato Del Piano	Zurriq	Malta	108,035
1-E-3		European Insurance Financing S.A.	Luxembourg	Luxembourg			L-1855	147,637
7-17	The Michael J Field SIPPS			8 St Stephen Street			Manchester	108,500
7-17	Executor of Mrs M Colby (Dec'd)			Copper Beeches	Tilehurst Lane	Binfield	Berks	108,500
3-13	Lawsahre Nominees Limited			55 Calverley Road	Tunbridge Wells	Kent	TN1 2TU	108,500
8-16	Standard Life SIPP	SLT/C/D1085479000/Parker/R	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		109,827
7-14	MFSP Nominee A/C : M-00026			220 Immaculate Conception Street			Meida MSD1838	108,913
7-14	Rockingham Retirement (Trustee) Ltd	Re. Brian Watkins	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	110,138
1-1		Rockingham Retirement Re. James Button	Rockingham House	52 Forder Way	Hampton	Peterborough		110,251
7-D-8	Mr	Peter Warren	Graham	38 Crescent Gardens	Eastcote	Ruislip	Middx	HA4 8TA
7-14	Standard Life SIPP	SLT/C LTD Re: D1032667000/Warr/GD	SIPP centre	1 Conference Square	Edinburgh		EH3 8RA	110,927
3-16		Rockingham Retirement Re. Mr Alex Maclean	Rockingham House	52 Forder Way	Hampton	Peterborough		112,459
3-16		Rockingham Retirement Re. Mr Frederick Kemp	Rockingham House	52 Forder Way	Hampton	Peterborough		112,574
3-16		Rockingham Retirement Re. Mr Alex Maclean PR	Rockingham House	52 Forder Way	Hampton	Peterborough		112,640
5-O-4		MFSP Nominee A/C : A-10097		220 Immaculate Conception Street			Meida MSD1838	84,442
8-16	Standard Life SIPP	SLT/C/D1084841000/Ryder/P	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		113,174
7-14	Standard Life SIPP	SLT/C/D1080343000/Coleman	SIPP centre	1 Conference Square	Edinburgh		EH3 8RA	113,799
5-15	Miss	S J	Samantha Jane Lowe	47 Florin Court			London	SE1 3DP
5-10		Rockingham Retirement Re. Christopher Priest	Rockingham House	52 Forder Way	Hampton	Peterborough		114,024
3-16		Rockingham Retirement Re. Rex Neal Davies	Rockingham House	52 Forder Way	Hampton	Peterborough		114,084
4-18		Rockingham Retirement Re. Mr C Willows	Rockingham House	52 Forder Way	Hampton	Peterborough		114,978
3-16		Rockingham Retirement Re. Brian Johnson	Rockingham House	52 Forder Way	Hampton	Peterborough		115,377
8-JA-1	SIPPCentre Sipp			Re: Henry Hughes	Chester Road		Manchester	111,435
3-16		Rockingham Retirement Re. Michael Fletcher	Rockingham House	52 Forder Way	Hampton	Peterborough		116,412
6-12		Rockingham Retirement Re. Robert Cormack	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	116,451
5-10		Rockingham Retirement Re. Terence Radley	Rockingham House	52 Forder Way	Hampton	Peterborough		116,488
3-M-2	Mr	S	Saviour Bonnici	B-00024	171, Triq L-Ispersanza	Mosta	Malta	Trd from Nomi
8-16	Standard Life SIPP	SLT/C/D1081915000/Smith/J	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		117,281
8-16	Standard Life SIPP	SLT/C/D1081722000/Oton/B	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		117,281
7-17	SIPPCentre SIPP			Re : Chris James Norton	Trafford House	Chester Road	Manchester	116,250
2-4		Rockingham Retirement Re. Mr Lapsley	Rockingham House	52 Forder Way	Hampton	Peterborough		117,281
8-14	Mr	D	David Restall	Mrs Susan Lesley Restall	Favray Court, 17B2	Il-Porta tal Tighe	Malta	91,875
5-W-1		Mr John F	John F	Mrs Monica Galea	35 Cantina	Vjal in-Naspli	Sam Gwam	105,000
5-10		Crescent Trustees LimitP304264		Pointon York Sipp Solutions Ltd	Welland Business Park	Valley Way	Market Harborough	LE16 7PS
8-16	Standard Life SIPP	SLT/C/D1085779000/Loader/N	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		117,836
4-18		Rockingham Retirement Re. David Garwell	Rockingham House	52 Forder Way	Hampton	Peterborough		117,892
3-16		Rockingham Retirement Re. Hazel Bruce	Rockingham House	52 Forder Way	Hampton	Peterborough		118,150
2-4		Rockingham Retirement Re. Anthony Skadgel	Rockingham House	52 Forder Way	Hampton	Peterborough		118,217
5-15	Transact Nominees Limited			Domain House	5-7 Singer Street	London	EC2A 4BQ	117,428
3-16		Rockingham Retirement Re. Timothy Davies	Rockingham House	52 Forder Way	Hampton	Peterborough		118,708
3-16		Rockingham Retirement Re. Margaret Knight	Rockingham House	52 Forder Way	Hampton	Peterborough		118,845
3-16		Rockingham Retirement Re. Roger Gibson	Rockingham House	52 Forder Way	Hampton	Peterborough		119,058
2-4		Rockingham Retirement Re. Mr D Murphy	Rockingham House	52 Forder Way	Hampton	Peterborough		119,198
3-16		Rockingham Retirement Re. Peter Nash	Rockingham House	52 Forder Way	Hampton	Peterborough		119,390
8-16	Standard Life SIPP	SLT/C/D1083586000/Akins/TK	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		119,520
2-4		Rockingham Retirement Re. Jeremy Attree	Rockingham House	52 Forder Way	Hampton	Peterborough		119,583
4-11	Mr	S	Saviour Caruana	MFSP A/C Ref C-00037	Mrs Josephine Caruana	Triq I-Rebbigha	Ormi	Malta
4-U-1	Institutional Bank	Routing Desk	ING Luxembourg	Ref : 08168-01704	52 Route D'Esch	L-2965	Luxembourg	L-2965
5-U-2	Institutional Bank	Routing Desk	ING Luxembourg	Ref : 08316-02769	52 Route D'Esch		Luxembourg	L-2965
3-16		Rockingham Retirement Re. Belinda Marston	Rockingham House	52 Forder Way	Hampton	Peterborough		119,654
5-10		Rockingham Retirement Re. Ian Harding	Rockingham House	52 Forder Way	Hampton	Peterborough		119,674
6-12		Rockingham Retirement Re. Robert Humphrey	Rockingham House	52 Forder Way	Hampton	Peterborough	PE7 8JB	120,208
8-16	Standard Life SIPP	SLT/C/D1085285000/Houghton/B	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		120,457
2-4		Rockingham Retirement Re. Mr P Smith	Rockingham House	52 Forder Way	Hampton	Peterborough		120,554
7-14	Standard Life SIPP	SLT/C/D1078621000/Barnard	SIPP Customer Centre	1 Conference Square	Edinburgh		EH3 8RA	120,740
4-18		Rockingham Retirement Re. Michael Nash	Rockingham House	52 Forder Way	Hampton	Peterborough		121,220
7-14	Standard Life SIPP	SLT/C/D1079818000/Patel	SIPP centre	1 Conference Square	Edinburgh		EH3 8RA	121,268
5-10		Rockingham Retirement Re. Mr Alan Breese	Rockingham House	52 Forder Way	Hampton	Peterborough		121,944
8-16	Standard Life SIPP	SLT/C/D1086013000/Eptgrave/B	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		123,536
4-18		Standard Life Trustee CrRe: SLT/C/D108162200/Standard Life House		30 Lothian Road	Edinburgh			124,008
7-14	Standard Life SIPP	SLT/C/D1082471000/Kamperis/J	1 Conference Square	Edinburgh			EH3 8RA	124,027
7-17	Transact Nominees Limited			Domain House	5-7 Singer Street	London		122,973
6-12		The Account Manager	Crescent Trustees LimitP304440	Pointon York Sipp Solutions Ltd	Welland Business Park	Market Harborough		124,209
3-16			Crescent Trustees LimitP304112PR					124,246
8-16	Standard Life SIPP	SLT/C/D1084119000/Brown/J	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		124,577
5-15	Lawsahre Nominees Limited			Calverley House	55 Calverley Road	Tunbridge Wells		123,888
1-1		Molard Investments Ltd	Trustees of Parker Trust	c/o Jackson Russell Solicitors	Level 3	KFMG Centre	9 Princess Street	Auckland
8-16	Standard Life SIPP	SLT/C/D1082996000/Bennett/A	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		125,100
6-16	Mrs	E M	Elizabeth Mary Tattersfield		Sarisberie Cottage	The Street	West Clandon	124,000
7-17	SIPPCentre SIPP			Re : Ian Brownlee	Trafford House	Chester Road	Manchester	124,000
2-4		Rockingham Retirement Re. Mrs Jackie Richards	Rockingham House	52 Forder Way	Hampton	Peterborough		125,100
4-18		Mr Peter Clefe		Apartado de Cotees 49	Cordoba	Ignajar	Spain	125,100
5-15	KBL European Private Bankers S.A.			153 Princes Street				124,000
5-15	Suffolk Life Appropriate SIPP			MFSP Nominee A/C : M-10021				124,000
4-14				MFSP Financial Management Ltd	Ipswich	Suffolk	IP1 1QJ	124,000
5-10		Rockingham Retirement Re. Henry Lee	Rockingham House	52 Forder Way	Hampton	Peterborough		125,485
5-10		Rockingham Retirement Re. Michael Drury	Rockingham House	52 Forder Way	Hampton	Peterborough		125,936
4-18		Rockingham Retirement Re. Susan Harris FR	Rockingham House	52 Forder Way	Hampton	Peterborough		125,973
8-16	Standard Life SIPP	SLT/C/D1082619000/Walton/C	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		126,137
6-U-3	Institutional Bank	Routing Desk	ING Luxembourg	Ref : 08347-01442	52 Route D'Esch		Luxembourg	125,163
4-18		Rockingham Retirement Re. David Garwell PR	Rockingham House	52 Forder Way	Hampton	Peterborough		125,894
5-15	Lawsahre Nominees Limited a/c SPC			Calverley House	55 Calverley Road	Tunbridge Wells	Kent	127,074
5-15	Mr	A J	Andrew John Hill-Smith	Mrs Julie Diane Hill-Smith	5 Lockerbie Close			126,060
1-1		Crescent Trustees LimitP303846		Pointon York Sipp Solutions Ltd	Holmes Chapel	Welland Business Park	Cheshire	TN1 2TU
5-15	Transact Nominees Ltd			Domain House	5-7 Singer Street	Valley Way	London	127,470
3-16		Rockingham Retirement Re. Keith Hampson	Pointon York Sipp Solutions Ltd	Pointon York Sipp Solutions Ltd	Welland Business Park	Valley Way	Leicestershire	EC2A 4BQ
7-17	Mrs	J	Janet Cragg		Haughley	Sudbury Road	Lavenham	LE16 7PS
8-16	Standard Life SIPP	SLT/C/D1083096000/Mackenzie	SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA		127,875
8-16	Standard Life SIPP	SLT/C/D1084767000/Ward/UJ	SIPP Centre	1 Exchange Crescent	Edinburgh	EH3 8RA		129,447
5-10		Rockingham Retirement Re. Malcolm Bruce-Lockhart	Rockingham House	52 Forder Way	Hampton	Peterborough		130,019
5-W-1		MFSP Financial Management Ltd	MFSP Nominee A/C A-00001		220 Immaculate Conception Street	Meida	MSD1838	131,224
							Malta	117,956

5-I-10			Rockingham Retirement Re. Dr Graham Thomas	Rockingham House	52 Forder Way	Hampton	Peterborough		PE7 8JB	131,986
7-V-4	MFSP Financial Management Ltd			MFSP A/C Ref: A-10268			MSD1838			118,192
8-I-16	Standard Life SIPP	SLTC/D1086798000/Chaffey/S		SIPP Centre	1 Conference Square	Edinburgh	EH3 8RA			132,068
6-I-12			Rockingham Retirement Re. Anthony Gibbs	Rockingham House	52 Forder Way	Hampton		PE7 8JB		132,919
8-I-16	Mr Vernon John Ayton & Mrs Jacqueline Hilary Ayton			460 Karen Road	PO Box 436	Karen	00 502			132,919
4-J-4	Mr	R W	Richard William	Denyer		12 Redwood Court	Epsom Road	Epsom		KT17 1HT
4-M-3	Mr	F	Francis	Cachia	MFSP Ref No C-00002	Mary Cachia,Carmel Cachia, Liza Degabriele	10 Villa Fiorella	Triq Kardinal Cardjin	Balzan	Malta
7-M-6	Mr	R	Raymond	Camilleri			Edera	Triq il-Markiz J.Scicluna	Madliena	Malta
7-M-6	MFSP Nominee A/C : G-00018						220 Immaculate Conception Street		Meida MSD1838	131,750
8-C-7	MFSP Nominee A/C : A-10384						220 Immaculate Conception Street		Meida MSD1838	104,125
3-R-2				MFSP A/C Ref: A-00007		Mr Robert Aquilina	81 Joe Lou	Telghet	Guardamangia	Pieta
3-R-2				MFSP A/C Ref: A-00007		Mr Robert Aquilina	81 Joe Lou	Telghet	Guardamangia	Pieta
4-S-3			MFSP Financial Manage	MFSP A/ C Ref: Z-00011			220 Immaculate Conception Street		Meida	Malta
8-CA-1	Institutional Bank	Routing Desk	ING Luxembourg	Ref: 09210-31100			52 Route D'Esch		Luxembourg	Malta
8-MA-1	UBS Luxembourg SA									L-2965
3-R-2				MFSP A/C Ref: A-00009		Mrs Josephine Grech	81 Joe Lou	Telghet	Guardamangia	Pieta
3-R-2				MFSP A/C Ref: A-00009		Mrs Josephine Grech	81 Joe Lou	Telghet	Guardamangia	Pieta
3-R-2				MFSP A/C Ref: A-00011		Mrs Miriam Abela	81 Joe Lou	Telghet	Guardamangia	Pieta
3-R-2				MFSP A/C Ref: A-00011		Mrs Miriam Abela	81 Joe Lou	Telghet	Guardamangia	Pieta
3-R-2				MFSP A/C Ref: A-00008		Mrs Rosianne Micallef	81 Joe Lou	Telghet	Guardamangia	Pieta
3-R-2				MFSP A/C Ref: A-00008		Mrs Rosianne Micallef	81 Joe Lou	Telghet	Guardamangia	Pieta
3-R-2				MFSP A/C Ref: A-00012		Mrs Jacqueline Cardona	81 Joe Lou	Telghet	Guardamangia	Pieta
3-R-2				MFSP A/C Ref: A-00012		Mrs Jacqueline Cardona	81 Joe Lou	Telghet	Guardamangia	Pieta
8-I-16	Mr William Egerton Newton and Mrs Catherine Louise Newton			4 Village Row						Malta
4-I-8			Rockingham Retirement Re. Michael Leggett	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
3-R-2				MFSP A/C Ref: A-00010		Mrs Jacqueline Cardona	81 Joe Lou	Telghet	Guardamangia	Pieta
3-R-2				MFSP A/C Ref: A-00010		Mrs Jacqueline Cardona	81 Joe Lou	Telghet	Guardamangia	Pieta
6-J-6	Mr	P	Paul	Ciantar	MFSP A/C Ref C-00055	Mrs Carmen Ciantar	Ador, Triq Pietru Caxaru		Rabat	Malta
7-I-14	Standard Life SIPP	SLTC/D1079755000/Connor		SIPP Centre	1 conference square	Edinburgh				EH3 8RA
4-I-8			Rockingham Retirement Re. Ian Bruce	Nominee A/C : A-00001			52 Forder Way	Hampton	Peterborough	PE7 8JB
3-J-3	MFSP Financial Management Ltd						220 Immaculate Conception Street		Meida MSD1838	Malta
7-I-14	Rockingham Retirement (Trustee) Ltd	Re. Carole Mottram		Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
3-I-6			Rockingham Retirement Re. M Hewitt	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
3-I-6			Rockingham Retirement Re. Mr Whistler	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
6-M-5	Mr	P	Paul	Ciantar	MFSP A/C Ref C-00055	Mrs Carmen Ciantar	Ador, Triq Pietru Caxaru		Rabat	Malta
2-I-4			Rockingham Retirement Re. Mrs C Winters	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
3-I-6			Rockingham Retirement Re. Allan Nicholson	MFSP A/C : B-00016			52 Forder Way	Hampton	Peterborough	PE7 8JB
3-P-2	Mr	M G	Michael George	Buttigieg	MFSP A/C : B-00016	Mrs Grace Buttigieg	30 il-Fewka		Dawriet I-Torri	Marsaskala
3-M-2	MFSP Financial Management Ltd			Clients Nominee A/C : D-00002			220 Immaculate Conception Street		Meida MSD1838	Malta
5-M-4	MFSP Nominee A/C : M-10044						220 Immaculate Conception Street		Meida MSD1838	Malta
1-I-1			Rockingham Retirement Re. Mr P Shatzberger	Rockingham House	52 Forder Way	Hampton			Peterborough	139,911
8-I-16	Mr Vernon John Ayton & Mrs Jacqueline Hilary Ayton			460 Karen Road	PO Box 436	Karen	00502			140,738
8-I-16	Mrs Brenda Jean Stubbs			42 Woodpecker	Isleham Marina	Isleham	CB27 5SL			140,738
8-I-16	Standard Life SIPP	SLTC/D1081960000/Squires/TJ		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA	140,738
2-I-4			Rockingham Retirement Re. Mrs Elaine Barnden	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
5-J-5	Mr	P	Philip Wilkinson	Mrs Kathleen Wilkinson	Woodbury	Antrobus	School Lane	Northwich	Cheshire	CW9 6LB
2-I-4			Rockingham Retirement Re. Roger Tovey	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
5-I-10			Rockingham Retirement Re. Mr J Daly	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
5-I-5	Mrs	G	Grace	Anderson	69 Bulkeley Road	Chaeidie		Cheshire		SK8 2AD
5-I-10			Rockingham Retirement Re. Malcolm West	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
1-I-1			Rockingham Retirement Re. Timothy Clark	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
8-I-16	Rockingham Retirement (Trustee) Ltd	Re. G Moore		216-904202			220 Immaculate Conception Street		Meida MSD1838	Malta
5-U-2	Irish Life International						52 Forder Way	Hampton	Peterborough	143,164
4-M-3	MFSP Nominee A/C : B-00026						Lower Abbey Street	Dublin 1		143,752
8-I-16	Mrs Vanessa Loredana Houlder			4 Rectory Close	Stock	Essex			OM4 9BP	145,116
7-I-12	Mr	R J	Richard John	Childs-Clarke		Penhallick	Drove Park	Knotty Green	Beaconsfield	Herts
6-J-6	Mr	LY	Levi Yitzchok	Shaw	Eliezer Shaw		8 Moundfield Road			London
4-I-8			Rockingham Retirement Re. Mr Edward Kardial	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
4-I-8			Rockingham Retirement Re. Christopher Winkworth	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
6-M-5	MFSP Nominee A/C : S-00044						220 Immaculate Conception Street		Meida MSD1838	144,841
6-M-5	MFSP Nominee A/C : B-00019						220 Immaculate Conception Street		Meida MSD1838	144,925
4-U-1	Institutional Bank	Routing Desk	ING Luxembourg				52 Route D'Esch		Luxembourg	Malta
7-I-14	Rockingham Retirement (Trustee) Ltd	Re. William Ball					52 Forder Way		Peterborough	PE7 8JB
7-I-7	Mr	R	Robert	Hughes	Mrs Suzanne Hughes		1632 Portomaso		San Gijlan	Malta
4-I-8			Rockingham Retirement Re. Leonard West	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
8-I-16	Standard Life SIPP	SLTC/D1085698000/White/V		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA	146,446
2-I-4			Rockingham Retirement Re. Paul Carter	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
5-I-10			Rockingham Retirement Re. Christine Pead	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
1-I-1			Rockingham Retirement Re. Colin Plunkett	Rockingham House	52 Forder Way	Hampton			Peterborough	149,516
5-U-2	Irish Life International			216-904072			Lower Abbey Street	Dublin 1		149,522
8-I-16	Standard Life SIPP	SLTC/D1086206000/Clarke/PM		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA	150,801
8-I-16	Standard Life SIPP	SLTC/D1083559000/Stevens		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA	151,009
3-J-3	Mrs	L M	Linda Maria	Van Der Linden	Mr Roger Louis Marie Degelaen		Molenval 15		8377 Zuienkerke	Belgium
2-S-1			Koen Octaaf	Behaeghe			St Andriescreef 25		B-8200 Brugge	193,947
6-I-12			Rockingham Retirement Re. Keith Hewitson	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
3-J-3	MFSP Financial Management Ltd			Nominee A/C : F-00003			220 Immaculate Conception Street		Meida MSD1838	151,483
7-I-14	Rockingham Retirement (Trustee) Ltd	Re. Mr O Thompson		Rockingham House	52 Forder Way	Hampton			Peterborough	150,778
4-J-4	Transact Nominees Ltd						Domain House		5-7 Singer Street	London
8-I-16	Standard Life SIPP	SLTC/D1084713000/Weir		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA	153,273
8-I-16	Standard Life SIPP	SLTC/D1085836000/Dhalwal/US		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA	154,007
1-I-1			Rockingham Retirement Re. Michael Allen	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
8-I-16	Standard Life SIPP	SLTC/D1082067000/Appleby/WM		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA	155,217
3-I-6			Rockingham Retirement Re. Cliford Wilson	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
2-I-4			Rockingham Retirement Re. Cliford Wilson	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
6-J-6	Transact Nominees Limited			Resident Trustees Limited P303731			Welland Business Park		Valley Way	Market Harborough
7-L-12	Fundsdirect Nominees Ltd						Pointon York Sipp Solutions Ltd		5-7 Singer Street	London
6-I-12			Rockingham Retirement Re. Mr Dawes	Rockingham House	52 Forder Way	Hampton			Peterborough	PE7 8JB
8-I-16	Mrs Melanie Patricia Harris			Sandgate	Marley Way	Storrington			West Sussex	RH20 3NH
8-I-16	Standard Life SIPP	SLTC/D1083564000/Bradbury		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA	156,375
8-I-16	Standard Life SIPP	SLTC/D1085196000/Pullan/G		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA	156,375
8-I-16	Standard Life SIPP	SLTC/D1085324000/Radford/J		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA	156,375
1-F-1			Resident Trustees Limited -W002801	The Crescent	King Street	Leicester				LE1 6RX
2-R-1	Standard Life Trustee Company Ltd			Alliance Trust Pensions -Nicholas Nicolson-			131 Finabury Pavement		London	200,000
6-J-6	Standard Life Trustee Company Ltd						1 Conference Square		Edinburgh	EH3 8RA
7-J-7	Vidacos Nominees Account -SPI						Royal London House		Douglas	M2 2SP
7-J-7	Mrs	S E	Sally Elizabeth	Colby			Copper Beeches		Tletur Lane	Binfield

1-E-1	Mr & Mrs	Brian John & Sally ElizacColby		Copper Beeches	Tilhurst Lane	Binfield	Berks	RG42 5Js	210,910
1-E-1	Mr	Christian John Metti	Hornbuckle Mitchell Trustees Ltd	Livery House	20 Sandbourne Drive	Bewley	Worcestershire	DY12 1BN	210,910
1-E-1	Suffolk Life Appropriate SIPP	Brewin Nominees Ltd A/C GROSS	Suffolk Life Trustees Ltd: Ref: 717048	Mr Charles Ellingworth	153 Prince Street	Galloway	Newcastle Upon Tyne	NE99 1BX	210,910
4-J-4	Mrs	Joyce Mary	MFSF Nominee A/C: D-00004	Power of Attorney Christine L Howes	25 Heathfield Road	220 Immaculate Conception Street	Malta	MSD1838	155,000
5-J-5	Standard Life Trustee Company Ltd	Mr Victor	Ref: D1021139000/Lewis	1 Conference Square	Audlem	Edinburgh	Creswe		155,000
5-R-4	Institutional Bank	Mr ING Luxembourg	Ref: 08310-01717	Mrs Maria Stella Ciantar (Marlene)	52 Route D'Esch	Downsview	Triq Alessio Curmy	Tai-Vietu	155,000
7-O-8	MFSF Nominee A/C: A-10276	Routing Desk	ING Luxembourg	Ref: 08358-04708	220 Immaculate Conception Street	52 Route D'Esch	Malta	MSD1838	158,000
6-U-3	Institutional Bank	Gordon	Camilleri	MFSF A/C Ref: C-00011	Mrs Clara Camilleri	25 Moulin D'or	Triq Donato Del Piano	Zurriq	204,001
3-S-2	Mr	Crecent Trustees LimitP304141		Pointon York Sipp Solutions Ltd	Welland Business Park	Valley Way	Leicestershire		164,284
4-8	Transact Nominees Limited			Calverley House	Domain House	5-7 Singer Street	London		159,327
5-J-5	Lawshare Nominees Limited			1 Conference Square	55 Calverley Road	Tunbridge Wells	Kent		159,650
7-14	Standard Life SIPP	SLT/C/D1081023000/WrightR		SIPP Centre	Edinburgh	Hampton		EH3 8RA	161,615
3-1-6		Mrs Martha Marcelle Heyman	Crescent Trustees LimitP304370	Rockingham House	Rockingham House	Valley Way	Peterborough	Leicestershire	162,833
5-10				1 Conference Square	52 Forder Way	Hampton			163,044
7-14	Rockingham Retirement (Trustee) Ltd	Re. Peter Rayson		SIPP Centre	Edinburgh	Edinburgh		EH3 8RA	163,800
8-1-6	Standard Life SIPP	SLT/C/D1084801000/Stoneham		1 Conference Square	Edinburgh	Edinburgh		EH3 8RA	164,194
8-1-6	Standard Life SIPP	SLT/C/D1083650000/Beasley/DS		SIPP Centre	1 Conference Square	Edinburgh		EH3 8RA	164,288
4-8		Rockingham Retirement Re. Mr Paul Morgan		Rockingham House	52 Forder Way	Hampton			164,556
4-4	Transact Nominees Ltd			Domain House	5-7 Singer Street	5-7 Singer Street	London		164,256
2-G-3	Mrs	Kathleen Crombaz	Marie-Jeanne Patten	Rockingham House	52 Forder Way	Oostroebestraat 266	Ingelmunster		224,992
6-J-6	Mr	Paul Micallef		MFSF A/C Ref M-00013	54 Triq san Pawl	Tal-Pitkali	Dingli	Malta	166,933
6-1-2		Rockingham Retirement Re. John Walker	Rockingham House	52 Forder Way	Hampton	Peterborough			168,672
4-8		Rockingham Retirement Re. William McCarthy	Rockingham House	52 Forder Way	Hampton	Peterborough			169,843
5-10		Rockingham Retirement Re. Trevor Bysouth	Rockingham House	52 Forder Way	Hampton	Peterborough			170,680
7-14	Standard Life SIPP	SLT/C/D101051000/RaggDr		SIPP Centre	Edinburgh	Edinburgh		EH3 8RA	171,231
3-1-3	Lawshare Nominees Limited			Calverley House	55 Calverley Road	Tunbridge Wells			170,347
6-J-6	SIPPOdeal Trustees Ltd			Re: Denis Joseph Kilroy	Traford House	Chester Road	Kent		M32 ORS
8-L-14	European Pensions Management Ltd			Ref: 13727 Harrison Professor T	Flat 10 Lutylens Lodge	P.O. Box 2033	Middlesex		SP3 5WY
3-6		Rockingham Retirement Re. Rodney Nichols		Rockingham House	523 Uxbridge Road	Pinner			HA5 4JX
5-10		Rockingham Retirement Re. Graham Jones		Rockingham House	52 Forder Way	Hampton			PE7 8JB
6-1-2		Rockingham Retirement Re. Paul Sinfield	Rockingham House	52 Forder Way	Hampton	Peterborough			172,013
4-4	Transact Nominees Ltd			Rockingham House	Domain House	5-7 Singer Street	London		172,305
2-1-4		Rockingham Retirement Re. Mr R Willgass		Rockingham House	52 Forder Way	Hampton			175,631
5-10	Standard Life SIPP	SLT/C/D1081889000/Fraser		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA
4-4	Transact Nominees Ltd			Domain House	5-7 Singer Street	Woodside Park	London		EC2A 4BQ
8-L-14	Dentons SIPP			G C Williams	Linden House	Woodside Park	Godalming		GU7 1LG
6-O-5	Mr	John F Galea	MFSF A/C Ref G-00012	Mrs Monica Galea	35, Carina	Vjaljn-Naspli	Malta		135,256
5-10	Standard Life SIPP	SLT/C/D1081816000/Campbell/L		1 Conference Square	Edinburgh	Edinburgh			EH3 8RA
7-14	Standard Life SIPP	SLT/C/D1083937000/Allen/R		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA
4-U-1	Institutional Bank	Routing Desk	ING Luxembourg	Ref: 08241-01240	52 Route D'Esch	Luxembourg			177,863
5-P-4	Mr	Bernard Mayo	MFSF A/c Ref M-00027	Mrs Rose Margaret Mayo	Montecarlo, Flat 6	Triq il-Qawra	Malta		177,884
6-1-2		Rockingham Retirement Re. Colin Barber	Rockingham House	52 Forder Way	Hampton	Peterborough			179,811
5-10		Rockingham Retirement Re. Simon Wardle	Rockingham House	52 Forder Way	Hampton	Peterborough			179,831
8-1-6	Standard Life SIPP	SLT/C/D1081300000/Nugent/K		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA
8-1-6	Standard Life SIPP	SLT/C/D1084466000/Stronach/J		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA
4-8		Rockingham Retirement Re. Gordon Liddle	Rockingham House	52 Forder Way	Hampton	Peterborough			181,419
1-1-1		Rockingham Retirement Re. Richard Delderfield	Rockingham House	52 Forder Way	Hampton	Peterborough			181,635
2-1-4		Rockingham Retirement Re. Mr Peter Hoppood	Rockingham House	52 Forder Way	Hampton	Peterborough			181,803
3-6		Rockingham Retirement Re. David Birch	Rockingham House	52 Forder Way	Hampton	Peterborough			182,177
6-1-2		Rockingham Retirement Re. George Newton	Rockingham House	52 Forder Way	Hampton	Peterborough			182,397
3-6		Rockingham Retirement Re. Peter Cavanagh	Rockingham House	52 Forder Way	Hampton	Peterborough			183,037
8-1-6	Standard Life SIPP	SLT/C/D1082497000/Hamilton/BA		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA
8-1-6	Standard Life SIPP	SLT/C/D1085475000/Scarth/R		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA
4-4	Lawshare Nominees Limited			Calverley House	55 Calverley Road	Tunbridge Wells	Kent		185,213
8-1-6	Ms Caroline Beth Davies		42 Lory Ridge	Bagshot	Surrey	GU19 5BS			187,650
2-1-4		Mrs Sandra Ward		79 Bannymore Walk	Rayleigh	Essex			SS6 8YJ
5-10		Rockingham Retirement Re. Kenneth Richardson	Rockingham House	52 Forder Way	Hampton	Peterborough			187,650
5-T-4	Mr	Joseph Farrugia	MFSF A/C Ref: F-00009	Mrs Patricia Farrugia	5 Ancouelle	Triq L'armier	Malta		241,021
5-10		Rockingham Retirement Re. John Hirst	Rockingham House	52 Forder Way	Hampton	Peterborough			188,961
4-8		Rockingham Retirement Re. Susan Bysouth	Rockingham House	52 Forder Way	Hampton	Peterborough			189,452
4-8		Rockingham Retirement Re. Emyln Griffiths	Rockingham House	52 Forder Way	Hampton	Peterborough			191,083
8-1-6	Standard Life SIPP	SLT/C/D1084328000/Thompson/T		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA
5-10	Standard Life SIPP	SLT/C/D1082246000/Fordel/HT		SIPP Centre	1 Conference Square	Edinburgh			EH3 8RA
8-MA-1	Banque Pasche SA								191,514
8-MA-1	BNP Baribas Belgium								192,027
3-J-3	MFSF Financial Management Ltd		Client Nominee A/C: G-00007						192,378
3-6		Rockingham Retirement Re. Mr Anthony Radley	Rockingham House	52 Forder Way	Hampton	Peterborough			185,953
5-10		Rockingham Retirement Re. Gary Forster	Rockingham House	52 Forder Way	Hampton	Peterborough			191,151
6-O-5	Mr	John F Galea	MFSF A/C Ref G-00012	Mrs Monica Galea	35, Carina	Vjaljn-Naspli	Malta		193,264
8-1-6	Rockingham Retirement (Trustee) Ltd	Re. Geoffrey Allen	Nicholas Nicholson	Rockingham House	52 Forder Way	Hampton			193,905
2-J-2	Mr	Nicholas Nicholson		Rockingham House	47 Florin Court	London			147,369
7-14	Rockingham Retirement (Trustee) Ltd	Re. David Shepherd		Rockingham House	52 Forder Way	Hampton			195,469
3-6		Rockingham Retirement Re. Michael Forsyth	Rockingham House	52 Forder Way	Hampton	Peterborough			193,750
7-14	Rockingham Retirement (Trustee) Ltd	Re. Edward Alty PR		Rockingham House	52 Forder Way	Hampton			195,538
3-1-8		Rockingham Retirement Re. John Giblin	Rockingham House	52 Forder Way	Hampton	Peterborough			197,298
8-CA-1	Institutional Bank	Routing Desk	ING Luxembourg	Ref: 09217-01633	52 Route D'Esch	Luxembourg			197,757
8-MA-1	Zurich Belgium			Rockingham Retirement Re. Mr Philip Chalmers	Rockingham House	52 Forder Way			198,281
4-8		Rockingham Retirement Re. Roy Lenton	Rockingham House	52 Forder Way	Hampton	Peterborough			192,366
2-1-4		Rockingham Retirement Re. Jeremy Attree	Rockingham House	52 Forder Way	Hampton	Peterborough			192,366
5-U-2	Irish Life International		218-904038	Irish Life Centre	Lower Abbey Street	Dublin 1			199,380
1-1-1		Rockingham Retirement Re. Arthur Chatterley	Rockingham House	52 Forder Way	Hampton	Peterborough			199,380
6-1-2		Rockingham Retirement Re. Alan Shears PR	Rockingham House	52 Forder Way	Hampton	Peterborough			201,724
7-14	Standard Life Trustee Company Ltd	SLT/C/D112909000		SIPP Centre	Edinburgh	Edinburgh			202,076
8-1-6	Standard Life SIPP	SLT/C/D1086980000/Mills/C		SIPP Centre	1 Conference Square	Edinburgh			EH1 2DH
3-6		Rockingham Retirement Re. Michael Cuff	Rockingham House	52 Forder Way	Hampton	Peterborough			203,288
7-14	Standard Life SIPP	SLT/C/D1081398000/Ebenezer/D		1 Conference Square	Edinburgh	Edinburgh			EH3 8RA
5-J-5	Mr	Joseph Muscat	Mrs Carmen Muscat	1 Sealfont	Triq il-Marfa	Mellieha			204,482
7-M-6	Mr	Raymond Sammut		Mrs Rita Sammut	3 Triq il-Maghkuba	Mgarr	Malta		204,898

7-14	Rockingham Retirement (Trustee) Ltd	Re. Mr J Bethley		Rockingham House	52 Forder Way	Hampton	Peterborough		PE7 8JB		207,943
6-J-6	Mrs	M A	Margaret Anne Roberts	Mr Raymond Roberts		1 Heathlands Court		Teignmouth		Devon	TQ14 9HH
5-2	Institutional Bank	Routing Desk	ING Luxembourg	Ref 08246-16506		52 Route D'Esch		Luxembourg			207,375
5-10	Rockingham Retirement Re. Mr William Murro				Rockingham House	Rockingham House	Hampton	Peterborough			210,394
5-10	Rockingham Retirement Re. Brian Love				Rockingham House	52 Forder Way	Hampton	Peterborough			210,972
8-16	Standard Life SIPP	SLTCD/1086068000/Grant/A		SIPP Centre	1 Conference Square	Edinburgh		EH3 8RA			211,584
2-P-1	Mr	J	Joe Ellul		Mrs Monica Ellul	Avalon	Triq Francis X Attard	Zabbar	ZBRO6	Malta	210,800
3-16	Rockingham Retirement Re. Mr Howard Rae				Rockingham House	52 Forder Way	Hampton	Peterborough			214,093
6-1-12	The Account Manager		Crescent Trustees LimitP304513PR	Pointon York Sipp Solutions Ltd	Welland Business Park	Valley Way	Market Harborough		LE16 7PS		215,264
1-1	Rockingham Retirement Re. Robert Cross				Rockingham House	52 Forder Way	Hampton	Peterborough			215,469
7-17	Mr	A	Anthony Nixon		Anthony	Copperfield	Green Lane			Great Missenden	HP16 0QA
8-16	Standard Life SIPP	SLTCD/1082763000/Kinstead/E		SIPP Centre	1 Exchange Crescent	Edinburgh		EH3 8RA			218,245
8-16	Standard Life SIPP	SLTCD/1083097000/Ince		SIPP Centre	1 Conference Square	Edinburgh		EH3 8RA			218,925
4-4	Lawshare Nominees Limited					Calverley House	55 Calverley Road	Tunbridge Wells		Kent	TN1 2TU
6-1-12	Rockingham Retirement Re. Alan Wood			Rockingham House	52 Forder Way	Hampton	Peterborough		PE7 8JB		218,692
7-14	Rockingham Retirement (Trustee) Ltd	Re. Ray Vooght		Rockingham House	52 Forder Way	Hampton	Peterborough		PE7 8JB		222,084
5-10	Rockingham Retirement Re. John Hirst PR				Rockingham House	52 Forder Way	Hampton	Peterborough			224,601
3-16	Rockingham Retirement Re. Kevin Bedford				Rockingham House	52 Forder Way	Hampton	Peterborough			225,681
5-10	Rockingham Retirement Re. Mr Anthony Barker				Rockingham House	52 Forder Way	Hampton	Peterborough			228,247
7-14	Standard Life SIPP	SLTCD/1078748000/Hutchison/R		1 Conference Square	Edinburgh			EH3 8RA			230,300
5-2	The IPS SIPP			J. Wilkinson	1 Long Lane			London	EC1A 9HF		228,585
5-2	Private Insurer	REP : Denis Berckmans & Jean-Francois Lycops	Ref : 1743856-PI RUB		G0201000137	Avenue Tedesco 7	1160 Brussels	Belgium			230,563
7-14	Private Pension JM Jordan				Ground Floor	Dolphyn Court	10-11 Great Turnstiles			WC1V 7JU	234,563
3-13	The John Michael Gaynor SIPP					AJ Bell	Tratford House	Chester Road		Manchester	M32 0RS
4-4	Mrs	C	Catherine Walls			Hurons Court	Carrick Lane	Crick Hill			GU46 6XN
1-1	Rockingham Retirement Re. Raza Jessa			Rockingham House	52 Forder Way	Hampton	Peterborough				235,623
3-16	Rockingham Retirement Re. Mr John McCormick			Rockingham House	52 Forder Way	Hampton	Peterborough				238,345
2-1	Mr	Gordon	Camilleri	MFSP A/C Ref: C-00011	Mrs Clara Camilleri	25 Moulin d'or	Triq Donato del Piano	Zurrieq		Malta	309,355
4-18	Rockingham Retirement Re. Andre Hayes			Rockingham House	52 Forder Way	Hampton	Peterborough				245,697
4-S-3	Mr	John F	John F	MFSP A/C Ref: G-00012	Mrs Monica Galea	35 Carina	Vjain-Naagli	San Gwann		Malta	314,500
2-L-3	Mr	J	Joseph Camilleri	Mrs Teresa Camilleri		Dawriet il-Gejzer	San Paul il-Bahar				176,766
8-JA-1	Transact Nominees Ltd					5-7 Singer Street	Domain House			London	EC2A 4BQ
7-14	Standard Life SIPP	SLTCD/1079390000/Davis		SIPP centre	1 Conference Square	Edinburgh		EH3 8RA			240,419
4-18	Rockingham Retirement Re. Graham Haynes				Rockingham House	52 Forder Way	Hampton	Peterborough			253,328
1-1	Rockingham Retirement Re. Mr P Barclay				Rockingham House	52 Forder Way	Hampton	Peterborough			257,457
6-1-12	Rockingham Retirement Re. Mr B Alliman			Rockingham House	52 Forder Way	Hampton	Peterborough				258,019
5-10	Rockingham Retirement Re. Mr J Hanning			Rockingham House	52 Forder Way	Hampton	Peterborough				259,093
7-14	Rockingham Retirement (Trustee) Ltd	Re. Christopher Redman		Rockingham House	52 Forder Way	Hampton	Peterborough				260,134
7-7	Mr	N	Nicholas Pike	Mrs Jennifer Pike		Hickling Mead	5 Princes Drive	Oxshott			264,839
1-1	Equilex Trust reg as trustee of the Park Trust				Pflugstrasse 12	9490 Vaduz		Liechtenstein			263,500
4-18	Rockingham Retirement Re. Mark Thornton				Rockingham House	52 Forder Way	Hampton	Peterborough			269,714
6-1-12	Rockingham Retirement Re. Mr Philip Elmer			Rockingham House	52 Forder Way	Hampton	Peterborough				269,747
1-1	Rockingham Retirement Re. David Hastings			Rockingham House	52 Forder Way	Hampton	Peterborough				270,372
4-18	Rockingham Retirement Re. Peter Wareing			Rockingham House	52 Forder Way	Hampton	Peterborough				270,943
7-14	Self Invested Personal Pension	SLTCD/1079402000/Canton		SIPP centre	1 Conference Square	Edinburgh		EH3 8RA			273,696
3-16	Rockingham Retirement Re. Malcolm Doyle			Rockingham House	52 Forder Way	Hampton	Peterborough				278,361
5-M-4	MFSP Nominee A/C : A-10148				220 Immaculate Conception Street			Meida MSD1838		Malta	276,675
6-J-6	MFSP Nominee A/C : L-00006				220 Immaculate Conception Street			Meida MSD1838		Malta	285,200
1-1	Rockingham Retirement Re. Alistair Duncan			Rockingham House	52 Forder Way	Hampton	Peterborough				291,412
6-1-6	Transact Nominees Limited				Domain House	5-7 Singer Street	Hampton	Peterborough		London	EC2A 4BQ
2-14	Rockingham Retirement Re. John Leach			Rockingham House	52 Forder Way	Hampton	Peterborough				294,915
5-J-5	Transact Nominees Limited			Domain House	5-7 Singer Street	Hampton	Peterborough			London	EC2A 4BQ
6-1-12	Rockingham Retirement Re. Gary Harvey			Rockingham House	52 Forder Way	Hampton	Peterborough				297,470
5-J-5	The I P S SIPP	N H		Rockingham House	a/c Mr N H Philip	1 Long Lane	London				299,264
6-1-12	Rockingham Retirement Re. Dr William McCrae			Rockingham House	52 Forder Way	Hampton	Peterborough				303,861
2-S-1	Sabine Hilde		Bethaeghe			De Mote 18	B-8310 Brugge				309,447
8-16	Rowanmoor Trustees Limited Re: A.J. Hogan			2 Belmont House		Deakins Business Park		Edinburgh			304,931
8-16	Standard Life SIPP	SLTCD/1083230000/Mackenzie/P		SIPP Centre	1 Exchange Crescent	Edinburgh		EH3 8RA			307,639
6-1-12	Rockingham Retirement Re. Mr M. Thwaites			Rockingham House	52 Forder Way	Hampton	Peterborough				312,750
7-14	The Account Manager	Crescent Trustees Limited P304355/PR		Pointon York Sipp Solutions Ltd	Welland Business Park	Valley Way	Market Harborough	Leicestershire			312,750
8-16	Standard Life SIPP	SLTCD/1085186000/Pullan		SIPP Centre	1 Conference Square	Edinburgh		EH3 8RA			312,750
7-7	Vidacos Nominees Account -SPI					Royal London House	I O M Business Park			Isle Of Man	M2 2SP
6-R-5	Mr	Charles Mallia		MFSP A/C Ref: M-00037	Mrs Maria Dolores Mallia	99 Chabbran	Triq L'Isqof	Sociluna	ORM 1518	Malta	310,000
1-E-1	Zylos Investments Limited				8th Floor	Union House	Union Street	St Helier		Jersey	JE2 3RF
3-16	Mrs Patricia Valerie Holroyd			Rockingham House	52 Forder Way	Hampton	Peterborough				317,894
4-18	Rockingham Retirement Re. Maurice Hiller			Rockingham House	52 Forder Way	Hampton	Peterborough				330,570
2-M-1	Mr	LL	Leo Leontine A Impens	Raymonde Henriette A Van Hoorickx		Kruibeksteenweg (MEL) 193		Beveren		Belgium	9120
4-M-3	Mr	H	Herbert Pace	MFSP A/C Ref P-00009	Mrs Melissa K Pace	72 Triq L-Imdina	Naxxar			Malta	329,375
6-1-12	110.91%										329,375
1-A-5	Mr Leslie Adam Hay			20 Bluebell Glade		Livingston	West Lothian				448,184
4-18	Rockingham Retirement Re. Fiona Clements			Rockingham House	52 Forder Way	Hampton	Peterborough				344,025
5-10	Rockingham Retirement Re. Kevin Pearle			Rockingham House	52 Forder Way	Hampton	Peterborough				344,025
8-16	Standard Life SIPP	SLTCD/1080014000/O'Brien/MA		SIPP Centre	1 Conference Square	Edinburgh		EH3 8RA			364,163
4-18	Rockingham Retirement Re. Michael Crowther			Rockingham House	52 Forder Way	Hampton	Peterborough				382,759
8-16	Standard Life SIPP	SLTCD/1079379000/Gunnett/J		SIPP Centre	1 Conference Square	Edinburgh		EH3 8RA			386,502
2-14	Rockingham Retirement Re. Mr Stephen Nunes			Rockingham House	52 Forder Way	Hampton	Peterborough				387,023
6-M-5	MFSP Nominee A/C : G-00036				220 Immaculate Conception Street			Meida MSD1838		Malta	390,938
1-1	Rockingham Retirement Re. Stephen Evans			Rockingham House	52 Forder Way	Hampton	Peterborough				390,938
8-AA-1	Institutional Bank ING Luxembourg				52 Forder Way	Routing Desk	L-2965 Luxembourg				395,250
5-10	Rockingham Retirement Re. Mr Edward Venables			Rockingham House	52 Forder Way	Hampton	Peterborough				407,333
8-16	Standard Life SIPP	SLTCD/1084448000/Shepherd/JS		SIPP Centre	1 Conference Square	Edinburgh		EH3 8RA			538,900
7-14	Standard Life SIPP	SLTCD/1078947000/Sherritt/J		SIPP Centre	1 Conference Square	Edinburgh		EH3 8RA			437,887
6-1-6	Mr	C	Charles Mallia			99 Triq L'Isqof	Sociluna			Malta	440,934
5-10	Rockingham Retirement Re. Glen Dobson			Rockingham House	52 Forder Way	Hampton	Peterborough				450,360
8-16	Miss Maria Winterberg			34 Opportune Road	Wisbech			Market Harborough		Leicestershire	449,500
2-14	Crescent Trustees LimitP303826			Pointon York Sipp Solutions Ltd		Welland Business Park	Valley Way				457,866
8-K-11	MFSP Nominee A/C M-00053				220 Immaculate Conception Street			Meida MSD1838		Malta	469,125
7-M-6	MFSP Nominee A/C : A-10260							Meida MSD1838		Malta	423,750
8-16	Standard Life SIPP	SLTCD/1077923000/Rawson/JP		SIPP Centre	1 Conference Square	Edinburgh		EH3 8RA			488,793
2-14	Rockingham Retirement Re. Alan North			Rockingham House	52 Forder Way	Hampton	Peterborough				506,862
1-1	Mr	B J	Brian John Colby		Copper Beeches	Tliehurst Lane	Binfield	Berks			PE7 8JB
6-L-9	Mr	F	Francis Cacia	Mrs Mary Cacia/Mr Carme Cacia/MFSP A/C Ref C-00002		10 Villa Fiorella	Triq il-Kardinal Cardijn	Balzan		Malta	542,500
4-U-1	Institutional Bank	Routing Desk	ING Luxembourg	Ref 08242-03450		52 Route D'Esch		Luxembourg			592,875
8-MA-1	Banque Privee Edmond de Rothschild SA										641,219
1-B-3	110.91%		CIL HE (Nominees) Limited	Evest						Belgium	962,043
1-B-3	110.91%						Tid frm Hansard Europe Limited				962,043

8-MA-1	HSBC Private Bank (Monaco) SA											769,463
5-U-2	Institutional Bank	Routing Desk	ING Luxembourg CIL HE (Nominees) Limited	Ref 08256-02955		52 Route D'Esch			Luxembourg	L-2965		961,775
2-B-4		110.91%			Evest	Belgium	Tfd frm Hansard Europe Limited					1,959,459
8-MA-1	Banque Martin Maurel Sella											1,444,025
1-J-1	Mr	A G	Anthony George CIL HE (Nominees) Limited	Almond		183 St Helens Road	Eccleston Park	Prescott	Merseyside	L34 2QB		1,550,000
1-A-2	110.91%				Evest	Belgium	Tfd frm Hansard Europe Ltd					3,076,333
1-A-6	110.91%		Hansard Europe Ltd CIL HE (Nominees) Limited		Evest	Belgium	€197,000 redeemed 1st Jan 2011					3,234,094
1-A-1	110.91%				Evest	Belgium	Tfd frm Hansard Europe Ltd					3,415,160
1-A-4	110.91%				Evest	Belgium	Tfd frm Hansard Europe Ltd	€79,000 redeemed 1st Jan 2011				3,443,844
1-B-1		110.91%							Belgium	Tfd frm Hansard Europe Limited		3,463,564
1-A-3	110.91%				Evest	Belgium	Tfd frm Hansard Europe Ltd					3,574,355
1-B-2		110.91%			Evest	Belgium	Tfd frm Hansard Europe Limited					4,009,164
											<b>216,710,813</b>	

Name	Address	Shares Held	%
Stichting ARM Asset Backed Securities	De Ruijterkade 5 Kelder KvK, 1013AA Amsterdam, The Netherlands	31	100

**SCHEDULE 3**  
**NOTICE OF CLAIM**

## NOTICE OF CLAIM

Capitalised terms and expressions used in this Notice of Claim shall have the same meaning as set out in the CVA Proposal to which this Notice of Claim is scheduled.

### IN THE MATTER OF

**ARM ASSET BACKED SECURITIES S.A. (IN LIQUIDATION)**

**A SOCIÉTÉ ANONYME INCORPORATED UNDER THE LAWS OF THE GRAND DUCHY OF LUXEMBOURG**

**(“ARM”)**

### AND IN THE MATTER OF

**THE INSOLVENCY ACT 1986**

**COMPANY VOLUNTARY ARRANGEMENT**

#### Notes to creditors:

1. **If you have received FSCS Compensation in respect of your claim against ARM then you SHOULD NOT complete this Notice of Claim as the FSCS will complete this on your behalf. Any Notice of Claim received from a creditor who has received FSCS Compensation will be disregarded.**
2. **Part A of this Notice of Claim is to be completed by creditors who have an investment, or who have attempted to make an investment, in the Bonds (either Pending or Non-Pending) issued by ARM.**
3. **Part B of this Notice of Claim is to be completed by creditors who do NOT have an investment, and did not attempt to make an investment, in any of the Bonds issued by ARM.**
4. **If you wish to vote at the Creditors’ Meeting in respect of the CVA then you are kindly requested if possible to return your completed Notice of Claim (with your Proxy Form (if applicable)) to the Nominees c/o Catherine Werner, BDO LLP, 55 Baker Street, London W1U 7EU or by email to [arm.abs.sa@bdo.co.uk](mailto:arm.abs.sa@bdo.co.uk) as soon as possible and in any event by 10 a.m. on 3 May 2017 (being one hour before the time of the start of Creditors’ Meeting). Alternatively, if you intend to submit your Notice of Claim to the Creditors’ Meeting in person, then you must bring your Notice of Claim with you to the meeting.**
5. **The chairman may, at his discretion, delay the time of the start of the Creditors’ Meeting if he decides it is necessary to do so in order to review any Notice of Claim or Proxy Form. For the avoidance of doubt, nothing in this Notice of Claim or the CVA Proposal is intended to alter the application of the relevant law to voting in this regard.**

6. **If you are submitting your Notice of Claim after the deadline specified in paragraph 4 above then you must submit your Notice of Claim to the Supervisors c/o Catherine Werner, BDO LLP, 55 Baker Street, London W1U 7EU or by email to [arm.abs.sa@bdo.co.uk](mailto:arm.abs.sa@bdo.co.uk) as soon as possible. Please note that, if you do not submit a Notice of Claim prior to the expiry of the Initial Period then:**
  - (i) **you will not be entitled to share in the first payment of the Standard Dividend (although you may receive catch-up payments in accordance with Clauses 39.3 to 39.5 of the CVA Proposal); and**
  - (ii) **if you are a Pending Bondholder, you will not be entitled to receive any payment of the Enhanced Dividend.**
7. For the avoidance of doubt the Creditors' Meeting will be conducted in accordance with the provisions of the Insolvency Act 1986 and the Insolvency Rules 1986.

**Creditors should also note the following:**

1. The Supervisors will use this Notice of Claim to determine whether they approve your claim for entitlement to the Dividend. It is therefore important that the information in this Notice of Claim is as clear and as accurate as possible. **Please complete this form in black ink and in block capitals.**
2. Please note that, if you have submitted a Notice of Claim in order to vote at the Creditors' Meeting, then you will not be required to re-submit a Notice of Claim for the purposes of the Supervisors' calculation and payment of the Dividend.
3. Please note that the Nominees or the Supervisors may contact you in order to discuss the contents of your Notice of Claim. **It is your responsibility to keep the Nominees and the Supervisors updated of your current address and contact details.** If your contact details change after you have submitted your Notice of Claim then you must inform the Nominees and / or the Supervisors of this by contacting them at BDO LLP, 55 Baker Street, London W1U 7EU c/o Catherine Werner or by email at [arm.abs.sa@bdo.co.uk](mailto:arm.abs.sa@bdo.co.uk).
4. **PLEASE ENSURE THAT YOU COMPLETE ALL RELEVANT SECTIONS OF THIS NOTICE OF CLAIM AND ENSURE THAT THE NOTICE OF CLAIM IS SIGNED AND DATED IN THE RELEVANT PLACE**
5. Please ensure that any additional sheets used are fastened securely to this Notice of Claim.
6. Dividends shall be paid by cheque or such other means as may be agreed between the Supervisors and creditors (at the sole discretion of the Supervisors). A cheque will be drawn in favour of the relevant creditor which shall be sent by first class ordinary post (at the risk of the creditor) in an envelope to the address the creditor provides in their Notice of Claim. **Please note that such cheques must be cashed within three months of the date of issue. If you fail to cash a cheque within that time, then (subject to the rights of creditors to receive catch-up payments in accordance with Clauses 39.3 to 39.5 of the CVA Proposal) any such cheque will be cancelled and the money added back into ARM's Assets for future payments of the Dividend.**
7. The Supervisors shall not be liable to you for any loss in transmission of any such cheque that is drawn and sent. Any administrative costs associated with any payment of a Dividend to you will be deducted from your Dividend by the Supervisors.

**PART A**

**TO BE COMPLETED BY CREDITORS WHO HAVE AN INVESTMENT, OR WHO ATTEMPTED TO MAKE AN INVESTMENT, IN THE BONDS (EITHER PENDING OR NON-PENDING) ISSUED BY ARM**

**FOR THE PURPOSES OF COMPLETING PART A OF THIS NOTICE OF CLAIM, SUBSCRIPTION AMOUNTS PAID BY CREDITORS WHO ATTEMPTED TO INVEST IN PENDING BONDS WILL BE TREATED AS AN INVESTMENT IN THE BONDS**

**PLEASE ENSURE THAT YOU COMPLETE ALL PAGES OF PART A OF THIS NOTICE OF CLAIM**

<b>NOTICE OF CLAIM</b>		
1.	Name of creditor:  (If a company please also give the company registration number)	
2.	Address of creditor for correspondence:  Email address:  Contact telephone number (daytime):  Contact telephone number (evening):	
3.	Please indicate your preferred method of communication by ticking the appropriate box to the right:	Email
		Post

**PART A (CONTINUED)**

**TO BE COMPLETED BY CREDITORS WHO HAVE AN INVESTMENT, OR WHO ATTEMPTED TO MAKE AN INVESTMENT, IN THE BONDS (EITHER PENDING OR NON-PENDING) ISSUED BY ARM**

**FOR THE PURPOSES OF COMPLETING PART A OF THIS NOTICE OF CLAIM, SUBSCRIPTION AMOUNTS PAID BY CREDITORS WHO ATTEMPTED TO INVEST IN PENDING BONDS WILL BE TREATED AS AN INVESTMENT IN THE BONDS**

When completing this table please note, that if you invested in a number of different Bonds (for example, Capital Growth Bonds, Income Bonds, Bonds with different interest rates or maturity dates), then you should use a separate row for each of the different Bonds that you invested in.

Amount and currency of original investment	Date of investment	Refunds received in respect of investment <sup>1</sup>	Type of investment (please tick <u>one</u> )		Maturity date (if known)	ISIN (if known)	Total amount of interest received on investment (if applicable)	Date of last interest payment received (if applicable)
			Income Bond <sup>2</sup>	Capital Growth Bond <sup>3</sup>				

<sup>1</sup> Being (a) in the case of a Non-Pending Bondholder, amounts received by such Non-Pending Bondholders as prepayment or repayment of Non-Pending Bonds, and (b) in the case of Pending Bondholders, amounts received as a refund of subscription monies paid for Pending Bonds.

<sup>2</sup> An Income Bond is a Bond in respect of which regular payments of interest were to be made.

<sup>3</sup> A Capital Growth Bond is a Bond in respect of which no regular payments of interest were to be made but at the end of the investment a larger amount would be repaid than the amount originally invested.

**PART A (CONTINUED)**

**TO BE COMPLETED BY CREDITORS WHO HAVE AN INVESTMENT, OR WHO ATTEMPTED TO MAKE AN INVESTMENT, IN THE BONDS (EITHER PENDING OR NON-PENDING) ISSUED BY ARM**

**FOR THE PURPOSES OF COMPLETING PART A OF THIS NOTICE OF CLAIM, SUBSCRIPTION AMOUNTS PAID BY CREDITORS WHO ATTEMPTED TO INVEST IN PENDING BONDS WILL BE TREATED AS AN INVESTMENT IN THE BONDS**

<b>NOTICE OF CLAIM</b>	
Have you received any compensation from any source in relation to the Bonds that you invested in or attempted to invest in?	Yes (please tick box) <input type="checkbox"/>
	No (please tick box) <input type="checkbox"/>
If yes, please indicate: (a) the source(s) of that compensation; (b) the amount(s) of compensation received; and (c) the currency that compensation was paid in:	Source(s) of compensation:  Amount(s) of compensation received:  Currency:
Do you hold security in respect of the Bonds that you invested in or attempted to invest in? If so, please provide particulars of that security, the value of the security, and the date it was given:  <b>Please note that it is not expected that any creditor will have security for the Bonds that they invested in or attempted to invest in</b>	
Signature of creditor or person authorised to act on their behalf:	.....
Name:	.....
If that signatory is <b>not</b> the creditor please complete the information below  Position in relation to the creditor:  Address (if different from the creditor):	

**PART B**

**TO BE COMPLETED BY CREDITORS WHO DO NOT HAVE AN INVESTMENT, AND DID NOT ATTEMPT TO MAKE AN INVESTMENT, IN THE BONDS ISSUED BY ARM**

**PLEASE ENSURE THAT YOU COMPLETE ALL PAGES OF PART B OF THIS NOTICE OF CLAIM**

<b>Date of liquidation: 10 March 2017</b>		
1.	Name of creditor  (If a company please also give the company registration number).	
2.	Address of creditor for correspondence	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation.	
4.	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the Nominees or Supervisors may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting).	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount.	
6.	Particulars of how and when debt incurred  (If you need more space append a continuation sheet to this form).	

**PART B CONTINUED**

**TO BE COMPLETED BY CREDITORS WHO DO NOT HAVE AN INVESTMENT, AND DID NOT ATTEMPT TO MAKE AN INVESTMENT, IN THE BONDS ISSUED BY ARM**

7.	Particulars of any security held, the value of the security, and the date it was given.	
8.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
9.	Signature of creditor or person authorised to act on his behalf  _____	
	Name in BLOCK LETTERS  _____	
	Position with or in relation to creditor  _____ Address of person signing (if different from 2 above)	

**TO BE COMPLETED BY THE NOMINEES AND THE SUPERVISORS (AS APPLICABLE)**

<b>Admitted to vote for</b>	<b>Admitted for distribution for</b>
£	£
Date	Date
Nominee:	Supervisor:

**SCHEDULE 4**  
**PROXY FORM**

**Rule 8.1**      **Insolvency Act 1986**  
 Proxy (Company or Individual  
 Voluntary Arrangements)

**IN THE MATTER OF ARM ASSET BACKED SECURITIES S.A. (IN LIQUIDATION)**  
**(A SOCIÉTÉ ANONYME INCORPORATED UNDER THE LAWS OF THE GRAND DUCHY OF**  
**LUXEMBOURG)**  
**and**  
**IN THE MATTER OF THE INSOLVENCY ACT 1986**

Capitalised terms and expressions used in this Proxy Form shall have the same meaning as set out in the CVA Proposal to which this Proxy Form is scheduled.

**Notes to help completion of the form**

Please give full name and address for communication

Name of creditor \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Please insert "chairman of the meeting" or the name of a person (who must be 18 or over). 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

**Please note that if you appoint the chairman of the meeting as your proxy then you must delete the words in square brackets**

I appoint the above person to be my / the creditor's proxy-holder at the meeting of creditors to be held on 3 May 2017, 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].

\_\_\_\_\_

**\*PLEASE DELETE THE ASTERISKED WORDING AS APPROPRIATE**

**THE WORDING IN SQUARE BRACKETS SHOULD BE DELETED IF YOU HAVE NO MODIFICATIONS TO THESE RESOLUTIONS**

1. For the acceptance / rejection\* of the CVA in the terms of the CVA Proposal made by the Liquidators (as detailed in the CVA Proposal) to the Creditors' Meeting [with the following modifications\*:]
2. For the acceptance / rejection\* of Mark James Shaw, Malcolm Cohen and Sarah Megan Rayment being appointed to act as Supervisors of the CVA [with the following modifications\*:]
3. For the acceptance / rejection\* of the proposal that, if the CVA is so approved and Mark James Shaw, Malcolm Cohen and Sarah Megan Rayment are appointed to act as Supervisors of the CVA, any functions, powers and duties of a supervisor of the CVA can be exercised either by any of the Supervisors individually or by any two or more of them acting jointly [with the following modifications\*:]
4. For the acceptance / rejection\* of the proposal that, if the CVA is approved, the fees of the Nominees (as outlined in Clause 47 of the CVA Proposal) are approved and may be paid from ARM's Assets [with the following modifications\*:]

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided. If more room is required please use the other side of this form.

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**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**

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**SCHEDULE 5**  
**NOTICE OF THE CREDITORS' MEETING**

**ARM ASSET BACKED SECURITIES S.A. (IN LIQUIDATION)**

**(a société anonyme incorporated under the laws of the Grand Duchy of Luxembourg)**

**(“ARM”)**

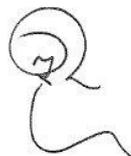
**NOTICE OF A MEETING OF CREDITORS CONVENED  
UNDER SECTION 3 OF THE INSOLVENCY ACT 1986**

Capitalised terms and expressions used in this notice shall have the same meaning as set out in the CVA Proposal to which this notice is scheduled.

NOTICE is hereby given that a meeting of ARM’s creditors will be held at the Park Plaza Sherlock Holmes Hotel, 108 Baker Street, London W1U 6LJ on 3 May 2017 at 11 a.m. (BST) (the “**Creditors’ Meeting**”) for the purpose of considering and, if thought fit, passing the following resolutions:

That:

- 1 the CVA be and is hereby approved in the terms of the CVA Proposal made by the Liquidators as detailed in the CVA Proposal, a signed copy of which is now produced to the Creditors’ Meeting for the purposes of identification by the chairman;
- 2 Mark James Shaw, Malcolm Cohen and Sarah Megan Rayment be and are hereby appointed to act as Supervisors of the CVA;
- 3 if the CVA is so approved and Mark James Shaw, Malcolm Cohen and Sarah Megan Rayment are appointed to act as Supervisors of the CVA, that any of the functions, powers and duties of a supervisor of the CVA can be exercised by any of the Supervisors individually or by any two or more of them acting jointly; and
- 4 the fees of the Nominees as (set out in the Clause 47 of the CVA Proposal) are approved and may be paid from ARM’s Assets.



Mark Shaw  
Joint Nominee  
5 April 2017

Notes:

- 1 A Proxy Form is enclosed for the use of creditors. Completion and return of a Proxy Form will not preclude a creditor entitled to attend from attending and voting at the Creditors' Meeting. All voting shall be on a poll.
- 2 To be entitled to vote, creditors are kindly requested if possible to lodge their Notice of Claim, either with or without a duly completed Proxy Form, at BDO LLP, 55 Baker Street, London W1U 7EU c/o Catherine Werner or by email to arm.abs.sa@bdo.co.uk as soon as possible and in any event by **10 a.m. (BST) on 3 May 2017 (being one hour before the start of the Creditors' Meeting)**. Alternatively, if a creditor intends to submit their Notice of Claim to the Creditors' Meeting in person, then such creditor must bring their Notice of Claim with them to the Meeting.
- 3 The chairman may, at his discretion, delay the time of the start of the Creditors' Meeting if he decides it is necessary to do so in order to review any Notice of Claim or Proxy Form. For the avoidance of doubt, nothing in this notice or the CVA Proposal is intended to alter the application of the relevant law to voting in this regard.
- 4 A person authorised under Section 323 of the Companies Act 2006 to represent a corporation must produce to the chairman, if required, a copy of the resolution from which the corporate representative derives his or her authority. The copy resolution must be authenticated under the seal of the corporation, or by the certificate of the company secretary or a director to be a true copy.
- 5 Rule 1.19(2), (3) and (4) of the Insolvency Rules 1986 provides as follows:
  - 1.19 (2) A resolution to approve the proposal or a modification is passed when a majority of three-quarters or more (in value) of those present and voting in person or by proxy have voted in favour of it.
  - (3) In the following cases there is to be left out of account a creditor's vote in respect of any claim or part of a claim –
    - a) where written notice of the claim was not given, either at the meeting or before it, to the chairman or nominee;
    - b) where the claim or part is secured;
    - c) where the claim is in respect of a debt wholly or partly on, or secured by, a current bill of exchange or promissory note, unless the creditor is willing –
      - i. to treat the liability to him on the bill or note of every person who is liable on the antecedently to the company, and against whom a bankruptcy order has not been made (or in the case of a company, which has not gone into liquidation), as a security in his hands, and
      - ii. to estimate the value of the security and (for the purpose of entitlement to vote but not of any distribution under the arrangement) to deduct it from his claim.
  - (4) Any resolution is invalid if those voting against it include more than half in value of the creditors, counting in these latter only those –
    - a) to whom the notice of the meeting was sent;
    - b) whose votes are not be left out of account under paragraph (3); and
    - c) who are not, to the best of the chairman's belief, persons connected with the company.

**SCHEDULE 6**  
**GUIDE TO THE SUPERVISORS' FEES**

## **1. Introduction**

- 1.1 In a voluntary arrangement, as in other types of insolvency, the amount of money available for creditors is likely to be affected by the level of costs, including the remuneration of the insolvency practitioner appointed to implement the arrangement. This guide explains how fees are fixed in voluntary arrangements, how the creditors can affect the level of fees, and the information which should be made available to them regarding fees.

## **2. The voluntary arrangement procedure**

- 2.1 Voluntary arrangements are available to both companies and individual debtors. Company voluntary arrangements are often referred to as CVAs, and individual voluntary arrangements as IVAs.
- 2.2 The procedure is similar for both CVAs and IVAs and enables the company or individual to put a proposal to their creditors for a composition in satisfaction of their debts or a scheme of arrangement of their affairs. A composition is an agreement under which creditors agree to accept a certain sum of money in settlement of the debts due to them. A CVA may be used as a stand-alone procedure or as an exit route from an administration. It may also be used where a company is in liquidation, but this is extremely rare. The proposal will be made by the directors, the administrator or the liquidator, depending on the circumstances. A proposal for an IVA may be made by a debtor whether or not he is already subject to bankruptcy proceedings. The proposal will be considered by creditors at a meeting convened for that purpose. The procedure is extremely flexible and the form which the voluntary arrangement takes will depend on the terms of the proposal agreed by the creditors. In both CVAs and IVAs the proposal must provide for an insolvency practitioner to supervise the implementation of the arrangement. Until the proposal is approved by the creditors, the practitioner is known as the nominee. If the proposal is approved, the nominee (or if the creditors choose to replace him, his replacement) becomes the supervisor.

## **3. Fees, costs and charges - statutory provisions**

- 3.1 The fees, costs, charges and expenses which may be incurred for the purposes of a voluntary arrangement are set out in the Insolvency Rules 2016 (rule 2.43 for CVAs and rule 8.30 (previously 5.28) for IVAs ). They are:

- any disbursements made by the nominee prior to the approval of the arrangement, and any remuneration for his services agreed between himself and the company (or the administrator or liquidator, as the case may be) or the debtor (or the official receiver or trustee, where the debtor is subject to bankruptcy proceedings);
- any fees, costs, charges or expenses which:
  - are sanctioned by the terms of the arrangement (see below), or
  - would be payable, or correspond to those which would be payable, in an administration, winding up or bankruptcy (as the case may be).

- 3.2 The rules also require the following matters to be stated or otherwise dealt with in the proposal (rule 2.3 for CVAs and rule 8.3 for IVAs):

- The amount proposed to be paid to the nominee (as such) by way of remuneration and expenses, and
- The manner in which it is proposed that the supervisor of the arrangement should be remunerated and his expenses defrayed.

## **4. The role of the creditors**

- 4.1 It is for the creditors through a qualifying decision procedure to decide whether to agree the terms relating to remuneration along with the other provisions of the proposal. The creditors through the qualifying decision procedure have the power to modify any of the terms of the proposal (with the consent of the debtor in the case of an IVA), including those relating to the fixing of remuneration. The nominee should be prepared to disclose the basis of his fees to the creditors if called upon to do so. Although there are no further statutory provisions relating to remuneration in voluntary arrangements, the terms of the proposal may provide for the establishment of a committee of creditors and may include among its functions the fixing of the supervisor's remuneration.

## 5. What information should the creditors receive?

### When fixing bases of remuneration

- 5.1.1 When seeking agreement for the basis or bases of remuneration, the voluntary arrangement proposal or the supervisor (where fees and disbursements are subject to agreement after approval of the arrangement) should provide sufficient supporting information to enable the creditors (or the committee of creditors where applicable) to make an informed judgement as to whether the basis sought is appropriate having regard to all the circumstances of the case. The nature and extent of the information provided will depend on the stage during the conduct of the case at which approval is being sought. The appendix to this guide sets out a suggested format for the provision of information.
- 5.1.2 If any part of the remuneration is sought on a time costs basis, the proposal or the supervisor should provide details of the minimum time units used and current charge-out rates, split by grades of staff, of those people who have been or who are likely to be involved in the time costs aspects of the case.
- 5.1.3 The proposal or the supervisor should also provide details and the cost of any work that has been or is intended to be sub-contracted out that could otherwise be carried out by the supervisor or his or her staff.

### 5.2 After the bases of remuneration have been fixed

The supervisor is required to send reports to creditors at specified intervals in accordance with rules 2.41/8.28. When reporting to creditors, in addition to the matters specified in rules 2.41/8.28, the supervisor should provide an explanation of what has been achieved in the period under review and how it was achieved, sufficient to enable the progress of the case to be assessed. Creditors should be able to understand whether the remuneration charged is reasonable in the circumstances of the case (whilst recognising that the supervisor must fulfil certain statutory obligations and regulatory requirements that might be perceived as bringing no added value for the estate). Where any remuneration is on a time costs basis, the supervisor should disclose the charge in respect of the period, the time spent and the average charge-out rates, in larger cases split by grades of staff and analysed by appropriate activity. If there have been any changes to the charge-out rates during the period under review, rates should be disclosed by grades of staff, split by the periods applicable. The supervisor should also provide details and the cost of any work that has been sub-contracted out that could otherwise be carried out by the supervisor or his or her staff.

### 5.3 Disbursements and other expenses

- 5.3.1 Costs met by and reimbursed to the supervisor in connection with the voluntary arrangement should be appropriate and reasonable. Such costs will fall into two categories:

- Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the voluntary arrangement and a payment to an independent third party. These may include, for example, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the supervisor or his or her staff.
- Category 2 disbursements: These are costs that are directly referable to the voluntary arrangement but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the voluntary arrangement on a proper and reasonable basis, for example, business mileage.

Category 1 disbursements can be drawn without prior approval, although the supervisor should be prepared to disclose information about them in the same way as any other expenses. Category 2 disbursements may be drawn if they have been approved in the same manner as the supervisor's remuneration. When seeking approval, the supervisor should explain, for each category of expense, the basis on which the charge is being made.

- 5.3.2 The following are not permissible:

- a charge calculated as a percentage of remuneration;
- an administration fee or charge additional to the supervisor's remuneration;
- recovery of basic overhead costs such as office and equipment rental, depreciation and finance charges.

**6. Provision of information - additional requirements**

The nominee or supervisor is required to provide certain information about the time spent on the case, free of charge, upon request by specified persons. The persons entitled to ask for this information are -

- any creditor;
- where the arrangement relates to a company, any director or member of that company; and
- where the arrangement relates to an individual, that individual.

The information which must be provided is -

- the total number of hours spent on the case by the insolvency practitioner or staff assigned to the case;
- for each grade of staff, the average hourly rate at which they are charged out;
- the number of hours spent by each grade of staff in the relevant period.

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the nominee's or supervisor's appointment, or where he has vacated office, the date that he vacated office.

The information must be provided within 28 days of receipt of the request by the nominee or supervisor, and requests must be made within two years from vacation of office.

**7 What if a creditor or debtor is dissatisfied?**

- 7.1 Where a creditor or the debtor is dissatisfied the terms of the voluntary arrangement proposal may provide what action can be taken. In the absence of such a provision a creditor or a debtor who is dissatisfied by any act, omission or decision of the supervisor may apply to the court. (Ss.7/263 Insolvency Act 1986).

**8. Effective date**

This guide applies where the nominee in relation to the arrangement agrees to act on or after 1 November 2011.

**SCHEDULE 7**

**NOMINEES' AND SUPERVISORS' DISBURSEMENT POLICY**



## ARM Asset Backed Securities S.A. – Company Voluntary Arrangement (“CVA”)

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows:

<b>GRADE</b>	<b>£</b>
Partner	726-810
Manager	321-560
Assistant Manager	289
Senior Administrator	270-289
Administrator	100-244
Other Staff	100

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP, 55 Baker Street, London, W1U 7EU are reviewed in December and July each year and are adjusted to take account of inflation and the firm’s overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

- Pre Appointment
- Steps upon Appointment
- Planning and Strategy
- General Administration
- Asset Realisation/Management
- Trading Related Matters
- Employee Matters
- Creditor Claims
- Reporting
- Distribution and Closure
- Other Issues

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder’s remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.



**(1) Other Costs**

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.

**(2) Category 1**

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

**(3) Category 2**

Insolvency practice additionally provides for the recharge of expenses such as postage, stationery, photocopying charges, telephone, fax and other electronic communications, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency Rules 1986, before they can be drawn, and these are known as category 2 disbursements. The current policy BDO LLP is to recharge this expense on the basis of a figure based upon the number of creditors with whom we have to communicate and report during the insolvency. This is the method of calculation that was historically provided under statutory orders for the Official Receiver. I would advise you, however, that we do not intend to recharge expenses for postage, stationery, photocopying charges, telephone, fax and other electronic communications in this instance.

A further disbursement under this heading is the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the Inland Revenue Approved Mileage Rates (median – less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency Rules 1986 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP  
5 April 2017

**SCHEDULE 8**

**EXAMPLE ENHANCED DIVIDEND CALCULATION**

SCHEDULE 1

Example 1 - Income Bond:		
	Note	£ (Equivalent)
Original Amount Invested:		220,150
Estimated Net Loss:	1	191,255
Compensation Received:	2	77,633
Estimated Standard Dividend - 26.15% of £273,812 (Gross Loss)	3	71,602
Enhanced Dividend Required	4	42,020
<b>Notes</b>		
1. Original amount invested less estimated interest received		
2. Joint investment, therefore double compensation received		
3. Gross Loss:                      Date of Maturity : 31 December 2015		
Quarterly Interest Rate: 1.875%		
Term: 5 years (20 quarters)		
Quarters between July 2011 and Maturity: 13 quarters		
Unpaid Interest to Maturity: £53,662		
Gross Loss: £273,812		
4. Enhanced Dividend required to compensate investor up to Net Loss (191,255 - 77,633 - 71,602 = 42,020 )		

Example 2 - Capital Bond:		
	Note	£ (Equivalent)
Original Amount Invested:		129,376
Estimated Net Loss:	1	129,376
Compensation Received:	2	50,000
Estimated Standard Dividend - 26.15% of £249,515 (Gross Loss)	3	65,248
Enhanced Dividend Required	4	14,128
<b>Notes</b>		
1. Original amount invested but no interest paid on capital bonds		
2. Estimated full Catalyst compensation of £50k		
3. Gross Loss:                      Date of Maturity : 30 June 2017		
Growth Rate: 100%		
Term: 7 years (28 quarters)		
Quarters to Liquidation: 26 quarters		
Growth to Liquidation: 92.86%		
Gross Loss: £249,515		
4. Enhanced dividend required to compensate investor up to Net Loss (129,376 - 50,000 - 65,248 = 14,128)		

**SCHEDULE 9**  
**FSCS LETTER**

FSCS Ref: LEG/JL/ARM  
(Please quote our reference when contacting us)



**PRIVATE AND CONFIDENTIAL**

Mark James Shaw and Malcolm Cohen of BDO LLP  
Gordon Walte Pullan  
Walter Jürgen Pisarski

7 March 2017

Dear Sirs

**ARM Asset Backed Securities S.A. – In Provisional Liquidation (the Company)**

**Settlement Agreement**

I adopt in this letter the defined terms used in the settlement agreement between Gordon Pullan, Walter Pisarski, ARM Asset Backed Securities SA and Mark Shaw and Malcolm Cohen (as Provisional Liquidators of ARM Asset Backed Securities SA) and dated 7 March 2017 (the Settlement Agreement).

I hereby confirm that the FSCS has reviewed the terms of the Settlement Agreement and agrees, subject to compliance with its own rules, to give effect to the terms of the Settlement Agreement. In particular, I confirm that:

**1. Payment of compensation and dividends**

1.1. The FSCS will pay on to an Investor his or her entitlement to:

- (a) FSCS Compensation;
- (b) Standard Dividend; and
- (c) Enhanced Dividend (if any),

which amounts shall not, in aggregate, exceed the full value of such Investor's Net Loss as assessed by FSCS.

1.2. The FSCS will pay to Investors, their SIPP operators, or any other person or entity the FSCS deems has appropriate legal entitlement, the amounts

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Registered as a Limited Company in England and Wales No 3943048.  
Registered office: 10<sup>th</sup> Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU



Protected

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[www.fscs.org.uk](http://www.fscs.org.uk) [claims@fscs.org.uk](mailto:claims@fscs.org.uk)

described in paragraph 1.1 (b) and (c) above as soon as is reasonably practicable after the FSCS receives the equivalent payments in the liquidation and/or CVA (as appropriate).

- 1.3. Where an investor has suffered losses in excess of our compensation payment, FSCS COMP rule 7.6 requires that we consider whether any further sums are due to the investor from any recovery we make. Where an investor would have received more money by claiming first in the liquidation, before applying to FSCS for compensation, FSCS' rules require that we pay the investor all or part of the amounts we receive from the Company under their transferred rights to ensure that the investor is no worse off.

2. Proving in the CVA / liquidation (as appropriate)

- 2.1. the FSCS will prove in the liquidation and/or CVA (as appropriate) and we will submit within the Initial Period all Proofs of Debt which, at the date of submission, we are entitled to submit.
- 2.2. the FSCS will prove in the liquidation and/or CVA (as appropriate) based on the Investors' Gross Loss as provided to us by the Provisional Liquidators or Liquidators as appropriate.

3. General

- 3.1. the FSCS will determine applications for FSCS compensation made by Pending Investors who may be entitled to the Enhanced Dividend in accordance with its usual timescales.
- 3.2. as required by, and in accordance with COMP 7.2 of the COMP Rules, if the FSCS decides not to pursue any recoveries on behalf of an Investor that has assigned its claims to the FSCS, the FSCS will reassign any such claims to such Investor as soon as is reasonably practicable, giving priority to those requests necessary for the purposes of claiming against the estate or any other third parties, if that investor so requests in writing.

FSCS has agreed the above procedure in order to facilitate a settlement between the Pending and Non-pending Bondholders, and thereby maximise its own recoveries.

Yours faithfully

For and on behalf of the FSCS



Jenna Lee  
Solicitor

**SCHEDULE 10**

**SETTLEMENT AGREEMENT SUMMARY AND FORM OF SETTLEMENT AGREEMENT**

**Summary of the settlement agreement**

## ARM ASSET BACKED SECURITIES SA

### SECTIONS 168 / 234 INSOLVENCY ACT 1986 APPLICATION DATED 20 NOVEMBER 2015

#### SETTLEMENT UPDATE AND SUMMARY OF TERMS FOR BONDHOLDERS / CREDITORS

##### Background to the Application

As you are aware, on 20 November 2015, the Provisional Liquidators (the "PLs") issued an application to Court to determine (amongst other things) the ownership of the Pending Monies held in the accounts of three UK receiving agents (the "Application").

Dr Walter Pisarski (advised by Irwin Mitchell LLP and Mark Arnold QC) agreed to represent the interests of the Pending Bondholders in the Application. Mr Gordon Pullan (advised by Proskauer Rose (UK) LLP and Marcia Shekerdemian QC) agreed to represent the interests of the Non-Pending Bondholders. The costs of both representatives are payable from the assets of the estate.

Save in respect of one very limited issue for which they were appointed as representative (and which is now a moot point, given the settlement described below), the PLs' role in the Application was limited to providing the documentation and information which was necessary for the representatives and their advisers to be able to consider the legal arguments: the PLs themselves took a broadly neutral position.

We refer to the PLs' update for the period 6 June 2015 to 30 November 2015 (available [here](#)) for further detail on the background to, and the contents of, the Application.

On 25 January 2016, we updated creditors on the order made by Mr Justice Snowden setting out the directions which would apply to the application (available [here](#)). As set out in that update, the hearing of the application was due to take place on the first available date after 1 December 2016. In the event, the hearing was listed for March 2017 for 8 to 10 days. The estimated length of the hearing demonstrates the complexity of the issues at stake. The questions which the Court was being asked to determine are set out at Schedule 1 to this update.

As you may recall, it is unclear from the bond documentation, and as a matter of Luxembourg law, how the bonds are ranked as between themselves. Accordingly, the PLs had considered that it may be cost-efficient to seek clarification on this point from the Court at the hearing of the application. However, once the legal budgets had been received from the parties setting out their estimate of the costs associated with the determination of this issue, it became clear that the appropriate way forward was for the issue of ranking to be dealt with in the CVA (described below).

Put simply, the PLs undertook a balancing exercise between (a) the certainty which would come from the Court determining the issue, (b) the costs associated with that Court determination, and (c) the risk of a challenge following a compromise of the ranking issue in a CVA. The PLs ultimately took the view that the costs / benefit and risk analysis had tipped in favour of dealing with the ranking issue in a CVA and, in the circumstances, the proposed amended application was not pursued further.

##### Settlement discussions

The PLs have, throughout the course of the Application, actively encouraged the representative parties and their respective legal advisers to explore settlement as an alternative to the Court determining the issues. Active settlement discussions commenced in March 2016. The PLs have facilitated those discussions where possible (for example, by agreeing stays to the proceedings, and other amendments to the directions set out in the order made by Mr Justice Snowden).

The process of negotiating the settlement has been protracted for a number of reasons, including: the complicated nature of certain of the legal issues (several of which raise questions of Luxembourg law, as well as English law); the need for detailed modelling to be done of the financial outcome of different settlement structures; information on ARM's financial position and its creditor base becoming available as time has progressed; and the need to agree with the FSCS its intended approach to passing over amounts received by it to those creditors whose claims had been assigned to it. The support of the FSCS has been critical to the process because, as a result of the compensation process, they now represent approximately 70% (by value) of the claims and will also be responsible for paying over to individual creditors their share of any distribution payments received by the FSCS as part of the CVA described below.

The PLs are pleased to confirm that agreement on the key commercial terms of settlement was reached in February 2017. The formal settlement agreement was executed yesterday, 7 March 2017.

### Terms of settlement

The key commercial terms of the settlement are set out below. Please note that this is necessarily a high level summary. A copy of the settlement agreement itself accompanies this update.

- (a) The Pending Bondholders will give up their claim to the Pending Monies as trust assets, which monies will then form part of ARM's assets and be available for distribution to ARM's creditors generally;
- (b) As consideration for doing so, a top-up payment (known as the "Enhanced Dividend") will be made to those Pending Bondholders who, after taking into account any and all FSCS compensation which they may have received, and the dividends (other than the Enhanced Dividend) (the "Standard Dividends") from ARM payable to all Investors, still have uncompensated net losses;
- (c) The relevant net loss for these purposes will be the value of a Pending Bondholder's capital investment minus any payments received by him/her from ARM, in particular by way of interest payments;
- (d) The amount of the Enhanced Dividend (if any) payable to any individual Pending Bondholder will be calculated on the basis of a claims received within an initial 3 month period after the CVA has been approved;
- (e) Only creditors who file a proof of debt within three months of the CVA being approved by creditors will be entitled to an Enhanced Dividend;
- (f) The aggregate value of the Enhanced Dividend is capped at £950,000. It is currently anticipated that an Enhanced Dividend of approximately £740,000 will be paid out;
- (g) The Enhanced Dividend is to be paid at or around the same time as the first distribution in respect of the Standard Dividends is paid;
- (h) For the purposes of the CVA, the Standard Dividends will be calculated on a pro rata and *pari passu* basis (ie without applying any ranking between the Bonds); and
- (i) The settlement is in full and final settlement of all claims arising out of or connected with the Application.

The settlement is conditional on both the coming into effect of the CVA described below and the approval of the Court (which is being sought at a hearing presently expected to take place on 16 / 17 March 2017).

**The CVA**

If the settlement is approved by the Court, it is intended that a procedure known as a company voluntary arrangement (a "CVA") will be proposed in order to implement the agreed terms. A CVA is an arrangement between a company and its creditors under Part I of the Insolvency Act 1986. In this case, it is being used as a mechanism to distribute ARM's assets amongst its creditors with more flexibility and cost-effectiveness than would be the case in a liquidation.

The CVA will be voted on at a creditors' meeting. All creditors will be given at least 14 days' notice of the creditors meeting (including by way of notice published on this website). The notice will provide full details of the terms of the CVA, as well as, amongst other things, how the creditors' meeting will be run, how voting will work and how creditors may claim their share of dividends payable. The terms of the representative beneficiary agreement provide that the representative beneficiaries are appointed to represent the interests of their respective creditor populations only in respect of the Application and not in relation to voting on behalf of creditors in relation to the CVA.

A number of issues have arisen during the course of the negotiations in relation to the settlement of the application. The process and negotiations to resolve the Pending Monies issues have not only allowed these issues to be resolved, but have also resolved other issues to the satisfaction of the representative parties, and their legal advisers, which will assist in drafting the terms of the proposed CVA in a way which will be fair to all creditors. As a result, the settlement process has also allowed significant progress to be made in the wider objective of distributing ARM's assets to you.

As you will be aware, ARM's principal asset (other than the cash currently held at bank) is the right to receive future payments from the entity which acquired ARM's life policies (the "FCIL Receivable"). Instalments of approximately US\$7.2 million remain to be paid to ARM at the end of this year, and each following year up to and including 2021. The CVA will therefore remain in effect until after receipt of the final instalment.

**The PLs' view is that the settlement is fair and reasonable**

The PLs believe that the settlement which has been agreed between the representative parties is a fair and reasonable compromise of the issues in the Application and is in the interests of the creditors of ARM as a whole:

- (a) The ARM product was targeted at people reaching retirement age and was offered as an alternative to an annuity. The PLs are sensitive to the fact that a significant proportion of the creditors are relatively elderly individuals who have been suffering financial hardship, in some cases severe, and significant stress as result of ARM's demise. Some of these creditors will be in ill-health. The creditors have faced a period of uncertainty of over 6 years since ARM effectively ceased its business. The settlement brings finality to the Application and will result in earlier distributions than would otherwise have been the case had the matter needed to have been resolved by the Court. Although the timing of the Court process was uncertain, it could well have been many months after the end of the hearing before the Court delivered its judgment. In the event that either party sought to appeal the judgment, the process could have been extended by a further 1 to 2 years.
- (b) Whilst, because of, amongst other things, the complexities identified above, significant costs have been incurred in the process of reaching and documenting the settlement, the parties will make some cost savings as a result of a consensual resolution rather than Court determination.
- (c) Although it is a matter for the representative parties and their legal advisers, the PLs' understanding of each party's assessment of the merits and weaknesses of their claims and each party's motivation and reasoning for agreeing to the settlement leads us to believe the settlement is a fair outcome for all creditors, not least given the risks faced by them in the

valuation of their respective rights and entitlements depending on the outcome of a contested hearing of the Application. In particular, had the matter been resolved by the Court: (a) the Pending Bondholders faced a risk that the Court might have dismissed their trust claim over the Pending Monies in its entirety; and (b) the Non-Pending Bondholders faced a risk that, not only might the Court have upheld the trust claim, but it would also have granted the Pending Bondholders a “shortfall claim” into ARM’s other assets.

- (d) Assuming the conditions to the settlement are satisfied, it will allow approx. £30 million to be distributed late this Summer / early this Autumn to creditors. The Pending Monies will be treated as general ARM assets, along with the FCIL Receivable, which means that the Non-Pending Bondholders will share in an early distribution from the approx. £18 million of Pending Monies, which would otherwise not have happened. Further, to the extent there exists any credit risk in relation to the FCIL Receivable, this risk will be shared across all creditors, rather than being largely borne by the Non-Pending Bondholders.
- (e) The terms of the settlement have been heavily negotiated by the representative parties (and their legal advisers) over a considerable period of time on behalf of their respective constituencies. Both Mark Arnold QC and Marcia Shekerdemian QC (the senior barristers representing the representative parties) will provide confidential opinions to the Court stating that, in their opinion, the settlement is fair and reasonable for the class of creditor which they represent. They have also received Luxembourg legal advice.
- (f) Further, the FSCS, which is now by far the largest creditor, representing approximately 70% by value of the claims in the estate, has confirmed it supports the settlement. Importantly, the settlement affects the returns to the FSCS in relation to all claims assigned to it.

### The Ad-Hoc Committee

Since the date of the Application, to a large extent, the previous extensive engagement with the Ad-Hoc Committee has been replaced with significant amounts of time liaising with the representative parties and their legal advisers. The Ad-Hoc Committee was made aware of this approach at a committee meeting on 15 December 2015 and agreed to it.

On 6 March 2017, the PLs held a meeting of the Ad Hoc Committee in order to notify them of the terms of the settlement. The Ad-Hoc Committee has raised no objections to the settlement (and some members of the Ad-Hoc Committee were involved in the settlement discussions as, or working with, the representative beneficiaries).

### Appointment as Liquidators

As a technical matter, before the CVA can be proposed, the PLs need to be appointed as liquidators of the Company. In order to achieve this, the PLs have been liaising with the Court, and have restored the hearing of the winding up petition which was first presented in 2013. The hearing of that winding up petition is due to take place on 10 March 2017. With the support of the FSCS as the significant majority creditor of ARM, it is expected that the PLs will be appointed as liquidators on or shortly after 10 March 2017 by the Secretary of State for Business, Energy and Industrial Strategy.

**Estimated outcome for creditors**

The following shows the estimated outcome for creditor classes, based on the information currently available to the PLs.<sup>1</sup>

- Trial Scenario 1: All bondholders treated as pari passu and assets are available rateably to all classes of creditors.
- Trial Scenario 2: Pending Monies are held for the benefit of Pending Bondholders on trust with the shortfall being claimable against the other assets, with the costs being split 50:50 between the two pools of assets.
- Settlement: As described above, Pending Monies become assets of the estate and all bondholders are treated as pari passu, but with £950,000 held and made available for Pending Bondholders with an uncompensated net loss. With the application of the Enhanced Dividend, it is intended that all Pending Bondholders will be compensated in full in respect of their net loss (ie their capital investment less interest payments received from ARM, taking into of FSCS compensation). As stated above, importantly, beyond these Pending Bondholders, there is also an effect on the returns to the FSCS from all of the claims assigned to it.

	Notes	Scenario 1	Scenario 2	Settlement
<b>Assets Available:</b>				
-Estate Assets		57,401,163	45,952,375	56,661,070
-Trust Pending Assets		-	11,448,788	740,093
	1	57,401,163	57,401,163	57,401,163
<b>Creditor Base:</b>				
-NP Investors	2	175,208,906	175,208,906	175,208,906
-P Investors	2	41,501,907	41,501,907	41,501,907
-P Investors (shortfall)			30,053,119	
<b>Standard Dividend:</b>				
-NP Investors	3	26.49%	22.39%	26.15%
-P Investors	3	26.49%	43.80%	26.15%
<b>Enhanced Dividend (max £950k):</b>				
-P Investors	4			740,093

**Notes:**

1. This figure is estimated on the information presently available and has been used consistently across the scenarios to allow for comparative purposes, these are the assets net of costs.
2. The creditor base previously stated was £142m; this represented the actual amount of cash invested in the structure. As a result of the settlement negotiations, it has been determined that, allowing for accrued interest and growth up to the earlier of (i) the maturity of the bond or (ii) the date of liquidation, would be a fair approach for all creditors and in line with liquidation.

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<sup>1</sup> This estimated outcome illustration (the "EoS") has been prepared for the sole purpose of illustrating the potential economic implications for creditors of the settlement. ARM's accounting and legal records are incomplete. This EoS is based on the information presently available to the PLs, and certain assumptions. It is therefore subject to potentially material change, depending on the outcome of certain events. FX rates are a particular risk in this regard. The ultimate outcome to creditors cannot therefore be guaranteed at any particular level.

3. This is the estimated return to creditors on their gross claim. This may be a lower value than previously reported which was based on net claims; however, this is a function of the larger claims base. For example, we had previously estimated a dividend of c.42%, ie if an investor had invested £10,000 they could expect a dividend of £4,200. The same investor would now be able to claim gross, and therefore would have an estimated claim of £16,500 (dependent on the terms of the bond) and receive a dividend of c26%, which is c£4,300. The actual returns to investors are also subject to any assignments to the FSCS.
4. The Enhanced Dividend will compensate those Pending Investors who are not already compensated up to their net loss through the FSCS compensation and the standard dividend. The cost of this is currently estimated to be £740,093; the Settlement Agreement places a maximum on the aggregate Enhanced Dividend of £950,000. As above, there is an effect on the FSCS beyond this.

### Conclusion

The PLs are pleased to be able to report the conditional settlement of the Application. If any creditor has any questions or comments about the settlement, they are encouraged to email [ARM.ABS.SA@bdo.co.uk](mailto:ARM.ABS.SA@bdo.co.uk) by 14 March 2017.

We shall provide a further update after the settlement approval hearing presently expected to take place on 16 / 17 March 2017.

## Schedule 1 - the Questions in the Application

(1) **CASS 7.7.2R Trust**

- (a) Do the client money rules in CASS 7 apply to Pending Monies received from Pending Bondholders (the "Jarvis Pending Monies") by Jarvis?
- (b) Are the Pending Monies received from Pending Bondholders and held by SLC and/or by Squaremile (the "SLC Pending Monies" and the "Squaremile Pending Monies" respectively) to be treated as having been received and/or held by CIGL and, if so, do the client money rules in CASS 7 apply to them?
- (c) If the client money rules in CASS 7 apply to the Jarvis Pending Monies and/or the Squaremile Pending Monies and/or the SLC Pending Monies, is there a statutory trust over those sums (or any of them) by virtue of CASS 7.7.2R?
- (d) If there is a statutory trust of those sums (or any of them), who is/are the beneficiary(y)ies of that trust or those trusts?

(2) **Pending Monies Trust:**

- (a) What law governs the question of whether or not a non-statutory trust arises over the Pending Monies (the "Applicable Law")?
- (b) Under the Applicable Law, are the Pending Monies held on trust for the Pending Bondholders by ARM, and if so what are the terms, effect, and extent of that trust?
- (c) If the answer to question 2(b) is "yes":
  - (i) do the beneficiaries of that trust (the "Beneficiaries") have a claim for any shortfall from the trust assets against any general assets held by ARM?
  - (ii) should the Beneficiaries account for and/or net off any interest or other payments received from ARM prior to ARM's provisional liquidation?
- (d) If the answer to question 2(b) is "no" (and subject to the answers to questions 4(b), (c) and (d) below), do the Pending Monies form part of the ARM estate for the benefit of creditors generally?

(3) **Pending Bondholder Claims:**

- (a) If the answer to question 2(b) above is "no", do the Pending Bondholders have a claim against ARM in contract?
- (b) If the answer to question 3(a) is "yes", are the contractual claims of the Pending Bondholders affected by limited recourse provisions in the terms and conditions of the Bonds (the "LRP") and what is the effect of the LRP?
- (c) For any Pending Bondholders who have claims against ARM on the basis of misrepresentation, negligent misstatement or fraud (or their equivalent under foreign law) ("Alternative Claims"), will those Alternative Claims be affected by the LRP and if so how?

- (d) If any Pending Bondholders have contractual claims or Alternative Claims against ARM, on what basis (if any) should they account for and/or net off any interest or other payments received from ARM?

(4) ***Non-Pending Bondholder Claims:***

- (a) For any Non-Pending Bondholders who have contractual claims or Alternative Claims against ARM, will those claims be affected by the LRP and if so how?
- (b) Depending on the answers given to any part of question 4(a), are there any remedies available to the Non-Pending Bondholders (under English law or Luxembourg law) which would have the consequence or effect of setting aside or displacing the LRP?
- (c) Is there any principle of English law or Luxembourg law which might operate so as to displace the LRP or render them unenforceable, whether as a matter of public policy or otherwise?
- (d) What is the effect of the sale by ARM and ARM Trust to FCIL of ARM's portfolio of Life Policies on:
  - (i) the contracts between the Non-Pending Bondholders and ARM;
  - (ii) the LRP; and
  - (iii) any contractual claims or Alternative Claims the Non-Pending Bondholders have against ARM?

(5) ***Distributions:***

- (a) Depending on the answers to the questions set out in the Application, in particular (1), (2) and (4) above:
  - (i) should the beneficiaries' beneficial entitlements be identified on the basis of the rule in Clayton's Case or rateably by reference to their relative contributions?; and
  - (ii) should the PLs be permitted and directed to distribute any trust money, and if so how?

**Schedule 2****Worked Example**

Example - Income Bond:		£ (Equivalent)
	Note	£ (Equivalent)
Original Amount Invested:		220,150
Estimated Net Claim:	1	191,255
Compensation Received:	2	77,633
Estimated Notional Standard Dividend		
- 26.15% of £273,812 (Gross Loss)	3	71,602
Enhanced Dividend Required	4	42,020
		191,256
<b>Notes</b>		
1. Original amount invested less estimated interest received		
2. Joint investment, therefore double compensation received		
3. Gross Loss:		
	Date of Maturity : 31 December 2015	
	Quarterly Interest Rate: 1.875%	
	Term: 5 years (20 quarters)	
	Quarters between July 2011 and Maturity: 13 quarters	
	Unpaid Interest to Maturity: £53,662	
	Gross Loss: £273,812	
4. Enhanced dividend required to compensate investor up to net loss		
(191,255 - 77,633 - 71,602 = 42,020 )		

## Settlement agreement

Date: 7<sup>th</sup> MARCH 2017

**Gordon Waite Pullan  
and  
Walter Jürgen Pisarski  
and  
ARM Asset Backed Securities S.A.  
and  
Mark James Shaw and Malcolm Cohen  
(as Provisional Liquidators of ARM Asset Backed Securities S.A.)**

**SETTLEMENT AGREEMENT**

## Contents

Clause	Page Number
1	DEFINITIONS AND INTERPRETATION ..... 3
2	EFFECT OF THIS AGREEMENT ..... 10
3	THE PENDING MONIES ..... 10
4	THE FCIL RECEIVABLE ..... 11
5	THE CVA..... 11
6	PROVING CLAIMS ..... 12
7	DISTRIBUTION OF THE ESTATE ASSETS ..... 13
8	RELEASE AND DISCHARGE ..... 16
9	AGREEMENT NOT TO SUE ..... 17
10	OBTAINING COURT APPROVAL..... 17
11	RELEASE AND DISCHARGE OF THE PENDING REPRESENTATIVE AND THE NON-PENDING REPRESENTATIVE FROM THEIR ROLES ..... 17
12	ENTIRE AGREEMENT ..... 18
13	GOVERNING LAW AND JURISDICTION ..... 18
14	CO-OPERATION ..... 19
15	COUNTERPARTS ..... 19
16	VARIATION..... 19
17	PROVISIONAL LIQUIDATORS ..... 19
18	THIRD PARTY RIGHTS ..... 19
	SCHEDULE 1 WORKED EXAMPLES: CALCULATION OF ENHANCED DIVIDEND ..... 21
	SCHEDULE 2 PENDING BONDHOLDERS ENTITLED TO AN ENHANCED DIVIDEND (AS AT THE DATE OF THE AGREEMENT) ..... 22
	SCHEDULE 3 FSCS LETTER..... 23

DATED 7<sup>th</sup> MARCH 2017

**BETWEEN:**

- (1) **GORDON WAITE PULLAN** of [redacted] as a Representative Party appointed pursuant to Civil Procedure Rule 19.7 by an order of the court dated 16 December 2015 to represent the interests of the Non-Pending Bondholders (as defined in this Agreement) (the "Non-Pending Representative");
- (2) **WALTER JÜRGEN PISARSKI** of [redacted] as a Representative Party appointed pursuant to Civil Procedure Rule 19.7 by an order of the court dated 16 December 2015 to represent the interests of the Pending Bondholders (as defined in this Agreement) (the "Pending Representative");
- (3) **ARM ASSET BACKED SECURITIES S.A.** (in provisional liquidation) a company incorporated under the laws of Luxembourg whose registered office is at 148, Avenue de la Falencerie, L-1511 Luxembourg, Grand Duchy of Luxembourg ("ARM" or the "Company");
- (4) **MARK JAMES SHAW** and **MALCOLM COHEN** in their capacity as Provisional Liquidators of ARM (the "PLs"), both of BDO LLP, 65 Baker Street, London W1U 7EU.

(The Non-Pending Representative, the Pending Representative, ARM and the PLs are together referred to as the "parties").

**BACKGROUND**

- A ARM was an offshore investment vehicle incorporated in Luxembourg to issue bonds to a large number of retail investors. Sometime after launching its bond program, it became apparent that ARM ought to have been licensed by the *Commission de Surveillance du Secteur Financier* (the "CSSF") in Luxembourg. ARM applied for a licence from the CSSF in 2009 and, pending the outcome of that application, the CSSF instructed ARM to cease issuing bonds.
- B ARM continued to market and collect subscription monies from investors in the period from 1 September 2009 to 1 July 2010. Some of these subscription monies were paid on to ARM by receiving agents in the UK, but a large proportion (approximately £18.5m) remains held in accounts now controlled by the PLs and in accounts under the control of Jarvis Investment Management Limited, which monies have become known as the "Pending Monies".
- C The CSSF did not approve ARM's application for a licence with the result that ARM's business became unsustainable. The directors of ARM caused it to present a winding up petition and the PLs were appointed as the provisional liquidators of ARM by order of the English court dated 9 October 2013.

- D On 13 February 2015, ARM, the Pending Representative, the Non-Pending Representative and their respective solicitors entered into the Representative Beneficiary Agreement (as defined below) whereby the Pending Representative and the Non Pending Representative agreed to act as representative beneficiaries in the Application (as defined below).
- E By the Application (as defined below) made by the PLs pursuant to sections 168 and 234 of the Insolvency Act 1986 (the "Act"), the PLs sought, among other things, the determination of certain questions relating to the estate of ARM. The Application was supported by evidence from the PLs in the form of a witness statement of Mark James Shaw dated 20 November 2015 (the "Witness Statement"). The Witness Statement sets out, at paragraph 6, the questions to which the PLs sought answers (the "Questions") and the further relief sought by the PLs.
- F The Questions sought to establish the respective rights of the Pending Bondholders and Non-Pending Bondholders (as defined in Clause 1.1 below) over the funds and assets of ARM, including in particular whether the Pending Monies were held on trust for Pending Bondholders, or whether they constituted an asset belonging to ARM, such that the PLs could distribute the assets of ARM to those legally entitled to them.
- G By order of the English court dated 16 December 2015, Snowden J (amongst other things) appointed, pursuant to CPR Rule 19.7, the Non-Pending Representative to represent the interests of the Non-Pending Bondholders and the Pending Representative to represent the interests of the Pending Bondholders. By the same order, and for the purposes of Question 5, (i) Mr Pisarski was appointed to represent the interests of those Pending Bondholders who would wish the rights of the beneficiaries of any trust of the Pending Monies to be ascertained as ranking *pari passu* by reference to their relative contributions; and (ii) the PLs were appointed to represent the interests of those Pending Bondholders who would wish the rights of the beneficiaries to be ascertained on the basis of *Clayton's Case*.
- H In the Application the Pending Bondholders have asserted, among other things, that they are beneficiaries under a trust over the Pending Monies. The Non-Pending Bondholders have asserted that the Pending Bondholders are ordinary unsecured creditors of ARM and, further, that the Pending Monies should be distributed as an asset of ARM amongst all of the creditors in ARM *pari passu* by reference to their investments.
- I The parties have agreed the terms on which the Application is to be settled and wish to record those terms of settlement in this Agreement. In summary, the Pending Bondholders have agreed that the Pending Monies (as defined below) will form part of the general assets of the Company available to Creditors (as defined below), in return for which certain Pending Bondholders will receive an Enhanced Dividend (as defined below). This Agreement, once executed by the parties, is to be submitted to the court for Court Approval (as defined herein).

J Financial Services Compensation Scheme Limited has read and considered this Agreement and, subject always to complying with its own rules, has agreed (as recorded by its letter of even date to this Agreement) to give effect, where relevant, to the terms of this Agreement. A copy of the letter from the FSCS is included at Schedule 3 to this Agreement.

## AGREED TERMS

### 1 Definitions and Interpretation

1.1 The following terms and expressions shall have the following meaning:

<b>Act</b>	Insolvency Act 1986.
<b>Alternative Claims</b>	Claims by the Pending Bondholders and Non-Pending Bondholders against ARM on the basis of misrepresentation, negligent mis-statement or fraud (or their equivalent under foreign law).
<b>Application</b>	The application dated 20 November 2015 (in proceedings numbered 6914 of 2013) and made by the PLs pursuant to sections 168 and 234 of the Act.
<b>Bonds</b>	Asset-backed bonds issued by ARM to the Non-Pending Bondholders.
<b>Capital Investment</b>	The subscription monies actually paid by an investor to a receiving agent appointed by ARM and/or CIGL, or to ARM or CIGL directly, in respect of any Bonds or Pending Bonds and which have not been refunded to such investor.
<b>Capital Growth Bonds</b>	The Bonds issued and Pending Bonds intended to be issued at a discount to their maturity value and in respect of which no periodic payments of interest were required to be made.
<b>CIGL</b>	Catalyst Investment Group Limited, which marketed the Bonds and Pending Bonds.
<b>Contractual Claims</b>	Claims by the Pending Bondholders and the Non-Pending Bondholders against ARM in contract.

<b>Court Approval</b>	Approval of the terms of this Agreement by the Companies Court (Chancery Division) of the High Court of Justice pursuant to Civil Procedure Rule 19.7(5).
<b>Creditors</b>	The investors and all other persons entitled to vote at a CVA creditors' meeting of ARM or who would have been so entitled to vote had they been given proper notice of the same (but excluding any preferential creditors).
<b>Cross Investor</b>	An investor who invested in and holds both Bonds and Pending Bonds.
<b>CVA</b>	The company voluntary arrangement to be proposed in accordance with Part 1 of the Act and which will carry into effect the terms of this Agreement, subject to any non-material modifications proposed at a meeting of Creditors.
<b>Date of Liquidation</b>	The date on which the Court orders that the Company is to be wound up.
<b>Effective Date</b>	The date on which each of the conditions at clause 2.1 of this Agreement have been satisfied.
<b>Enhanced Dividend</b>	The dividend payable to those Pending Bondholders whose Net Loss in ARM is not fully reimbursed as a result of receiving the Standard Dividend and FSCS Compensation, calculated in accordance with clause 7.
<b>Enhanced Dividend Cap</b>	The aggregate total sum of £950,000.00.

<b>Estate Assets</b>	<p>The aggregate of the following:</p> <ol style="list-style-type: none"> <li>1. all those assets belonging to ARM, including, without limitation, the FCIL Receivable and the Pending Monies (including any assets received or recovered in the future); and</li> <li>2. the proceeds of any claims which may be brought by the PLs, a Liquidator, or the Supervisor of the CVA, whether in his own name or in the name of and on behalf of ARM (including, without limitation, claims under sections 212, 234, 238, 239, 213, 214, 245 and 423 of the Act) ("Antecedent Transactions"),</li> </ol> <p>in each case net of any costs and expenses incurred by the PLs, the liquidator or the supervisors of the CVA.</p>
<b>FCIL</b>	Financial Credit Investment 1 Trust D (a Delaware statutory trust).
<b>FCIL Receivable</b>	The receivable payable by FCIL to ARM as a result of ARM's sale of its portfolio of life policies to FCIL in the total sum of USD \$68,778,774 and payable to ARM by instalments. Instalments of \$7,227,877 remain to be paid on the last business day of each of 2017, 2018, 2019, 2020, and 2021 (each a "FCIL Receivable Instalment").
<b>FSCS</b>	Financial Services Compensation Scheme Limited.
<b>FSCS Compensation</b>	A monetary award paid by the FSCS to an Investor arising out of or in connection with a Non-Pending Bondholder's purchase of Bonds or a Pending Bondholder's subscription for Pending Bonds (as the case may be).

<p><b>Gross Loss</b></p>	<p>The total loss incurred by an Investor which shall be:</p> <ol style="list-style-type: none"> <li>1. In the case of an Investor who subscribed for Income Bonds: <ol style="list-style-type: none"> <li>(a) the principal amount outstanding in respect of such Income Bond; and</li> <li>(b) all amounts of accrued and unpaid interest on that Income Bond up to the earlier of: <ol style="list-style-type: none"> <li>(i) the final maturity date of that Income Bond; and</li> <li>(ii) the Date of Liquidation.</li> </ol> </li> </ol> </li> <li>2. In the case of an Investor who has subscribed for Capital Growth Bonds, the amount that would have been paid to that Investor on the earlier of: <ol style="list-style-type: none"> <li>(a) the final maturity date of that Capital Growth Bond; and</li> <li>(b) the Date of Liquidation (in which case such amount shall be the amount payable under (a) above discounted at the growth to maturity rate of the relevant Capital Growth Bond).</li> </ol> </li> </ol> <p>For these purposes, Pending Bonds will be treated as having been issued to Pending Bondholders in the types and amounts for which they subscribed.</p>
<p><b>IFA</b></p>	<p>An independent financial advisor based in the United Kingdom and regulated by the FSA or FCA, which advised a Pending Bondholder in relation to its investment in ARM and which has been judged by the FSCS to be in default under the rules of the FSCS. For the avoidance of doubt, the term IFA shall include but is not limited to Rockingham Independent Limited.</p>

<b>Income Bonds</b>	The Bonds issued and the Pending Bonds intended to be issued in respect of which periodic payments of interest were required to be made.
<b>Initial Period</b>	The period of three calendar months beginning on the Effective Date.
<b>Investors</b>	The Pending Bondholders and the Non-Pending Bondholders.
<b>Interim Interest</b>	The aggregate value of interest payments received by an Investor from the Company in respect of the Bonds and / or Pending Bonds in the period beginning on the date the Investor subscribed for the Bonds and / or Pending Bonds and ending on 31 July 2011 (or such later date as evidenced by the relevant Investor or as shall otherwise become apparent).
<b>Liquidators</b>	The liquidators to be appointed to ARM pursuant to the Act (being the PLs and Sarah Megan Rayment, all of BDO LLP).
<b>Net Loss</b>	An Investor's:  (a) Capital Investment; <i>less</i>  (b) any Interim Interest received by the Investor.
<b>Non-Pending Bondholders</b>	Those persons who subscribed for bonds issued by ARM as issues 1 to 8 in the period from 2006 to 31 August 2009 (and as defined in Schedule 1 to the Order of Snowden J dated 16 December 2015) or any assignee of the rights of any such persons (including, for the avoidance of doubt, the FSCS).
<b>Notional Standard Dividend</b>	As defined in Clause 6.2.3.
<b>Pending Bonds</b>	The bonds which ARM intended to be issued from 1 January 2010 onwards as Issues 9 to 11.

<b>Pending Bondholders</b>	Those persons who subscribed for Pending Bonds in the period from 1 September 2009 to 1 July 2010 (and as defined in Schedule 1 to the Order of Snowden J dated 16 December 2015) or any assignee of the rights of any such persons (including, for the avoidance of doubt, the FSCS).
<b>Pending Monies</b>	<p>The subscription monies paid by Pending Bondholders in connection with the Pending Bonds and which are held in the following accounts and in the following amounts:</p> <p><u>Monies transferred from SLC</u></p> <p>£9,621,975.71  €1,643,307.09  \$192,744.81</p> <p><u>Monies transferred from SquareMile</u></p> <p>£2,240,569.53  €3,802,503.28  \$375,673.96</p> <p><u>Monies held by Jarvis</u></p> <p>£1,513,151.38</p>
<b>Position Papers</b>	<p>The Position Papers submitted in the Application by (a) the Pending Representative and the Non-Pending Representative detailing their respective claims, entitlements and responses to the Questions and (b) the PLs, including:</p> <ul style="list-style-type: none"> <li>a. The Pending Representative's papers dated 19 February 2016 and 27 July 2016;</li> <li>b. The Non-Pending Representative's papers dated 19 February 2016 and 27 July 2016; and</li> <li>c. The PLs' papers dated 22 April 2016 and 8 February 2017.</li> </ul>
<b>Proof of Debt</b>	A proof of debt submitted in the CVA.

<b>Representative Beneficiary Agreement</b>	The agreement dated 13 February 2015 and entered into by the Pending Representative, Thomas Eggar LLP, the Non-Pending Representative, Proskauer Rose (UK) LLP and ARM, as amended and restated by the amendment and re-statement agreement relating to the Representative Beneficiary Agreement dated 15 December 2015.
<b>Rules</b>	The Insolvency Rules 1986 or the Insolvency (England & Wales) Rules 2016, as applicable.
<b>Shortfall Claim</b>	A claim by a Pending Bondholder for any shortfall from trust assets against any general assets held by ARM.
<b>Standard Dividend</b>	The dividend payable to all Creditors calculated in accordance with clause 7.
<b>Supervisors</b>	The supervisors of the CVA.
<b>Trial</b>	The hearing of the Application listed in a five day window starting 27 February 2017 (and with a time estimate of 8-10 days).
<b>Total Compensation</b>	Means, with respect to a Pending Bondholder, the sum of (i) any FSCS Compensation received; (ii) any Standard Dividend received in accordance with the terms of the CVA; and (ii) any Enhanced Dividend received in accordance with the terms of the CVA.
<b>Winding Up Petition</b>	The winding up petition presented by the Company, acting by its directors, on 4 October 2013 in respect of ARM.
<b>Witness Statement</b>	The witness statement of Mark James Shaw dated 20 November 2015.

## **2 Effect of this Agreement**

- 2.1** This Agreement shall be conditional on: (a) the Court Approval being obtained; (b) the CVA being approved by the Creditors; and (c) the period during which the CVA can be challenged expiring without a challenge being made or (if any such challenge is made) any such challenge being dismissed or (if successful) not resulting in the revocation or suspension of the CVA, and shall become a settlement final and binding on the parties on the Effective Date.
- 2.2** The purpose of this Agreement is to:
- 2.2.1** record the basis on which the parties agree to resolve the Questions in the Application; and
- 2.2.2** provide a framework for the preparation and proposal of the CVA.
- 2.3** The terms of this Agreement will be carried into effect by the CVA which it is intended will be proposed by the Liquidators, once the PLs (and Sarah Megan Rayment) have been appointed to that office.
- 2.4** This Agreement shall not operate so as to limit or interfere in any way with the rights of Investors to seek or participate in FSCS Compensation and / or to assign to the FSCS / or to request that the FSCS assign back any claims, and the right to prove in the CVA, or (if applicable) the liquidation of ARM.

## **3 The Pending Monies**

- 3.1** On the terms of this Agreement only, and entirely without prejudice to the parties' respective positions if any one or more of the conditions referred to in clause 2.1 is not satisfied:
- 3.1.1** The parties agree that the Pending Monies form part of the Estate Assets.
- 3.1.2** The Pending Bondholders will waive and forego all and/or any actions, claims, rights, demands and set-offs, whether in this jurisdiction or any other, whether or not presently known to the parties or to the law, and whether in law or equity, that they, or any one of them ever had, may have or hereafter can, shall or may have (including without limitation any argument raised by the Pending Representative in the Position Papers) to be entitled to the Pending Monies to the exclusion of the Non-Pending Bondholders and / or other Creditors.

3.1.3 The Pending Bondholders acknowledge that no trust or analogous interest has arisen or is present over the Pending Monies whether in this jurisdiction or any other and whether pursuant to the arguments raised by the Pending Representative in the Position Papers during the course of the Application or otherwise.

#### **4 The FCIL Receivable**

4.1 On the terms of this Agreement only, and entirely without prejudice to the parties' respective positions if any one or more of the conditions referred to in clause 2.1 is not satisfied:

4.1.1 The parties agree that the FCIL Receivable forms part of the Estate Assets.

4.1.2 The Non-Pending Bondholders waive and forego all and/or any actions, claims, rights, demands and set-offs, whether in this jurisdiction or any other, whether or not presently known to the parties or to the law, and whether in law or equity, that they, or any one of them ever had, may have or hereafter can, shall or may have (including without limitation any argument raised by the Pending Representative in the Position Papers) to be entitled to the FCIL Receivable to the exclusion of the Pending Bondholders and / or other Creditors.

#### **5 The CVA**

5.1 The PLs shall, as soon as reasonably practicable, use all reasonable endeavours to place ARM into liquidation and to procure their appointment as Liquidators (together with Sarah Megan Rayment).

5.2 Thereafter and if appointed as Liquidators, the PLs shall use all reasonable endeavours to propose (in their capacity as Liquidators) the CVA. The PLs shall procure that Sarah Megan Rayment adheres to the terms of this Agreement as if she had been a PL.

5.3 Following approval of the CVA, the Supervisors shall promptly advertise (a) the CVA and (b) for Creditors to submit their claims as widely as they determine to be reasonable, including by advertising the same on an appropriate website and on the portal used by the Investors.

**6 Proving claims**

**6.1** Subject to clause 5, above, the CVA shall include (without limitation) provisions to the following effect:

**6.1.1** The Supervisors shall be responsible for considering Proofs of Debt in accordance with the terms and rules of the CVA which shall reflect the terms of this Agreement;

**6.1.2** The Supervisors shall determine on a case by case basis a Creditor's entitlement to payment of a dividend in accordance with the CVA; and

**6.1.3** The Supervisors shall use a proof of debt form in order to capture information relevant to the calculation of the Notional Standard Dividend, the Standard Dividend and the Enhanced Dividend in accordance with the terms of this Agreement and the CVA.

**6.2** The Supervisors will:

**6.2.1** Invite claims from all Investors to be submitted within the Initial Period;

**6.2.2** Not admit any Proofs of Debt submitted after the Initial Period by an Investor for Enhanced Dividend payments (but may, for the avoidance of doubt, admit claims for Standard Dividend from such an Investor);

**6.2.3** At the expiry of the Initial Period calculate a notional standard dividend (in accordance with the methodology used in clause 7.3.1) on the basis of (i) all Proofs of Debt submitted by Investors as at that date which have been admitted (and to the extent that they have been admitted); (ii) an assessment of claim values of such Investors on the basis of their Gross Loss (the "Notional Standard Dividend"); and

**6.2.4** When assessing the value of any claim by any Investor that submits a Proof of Debt in the CVA, and when calculating the Notional Standard Dividend and calculating an Investor's entitlement to the Standard Dividend to be paid to the Investor in the CVA, the Supervisors shall assess such loss on the basis of the Gross Loss with each Investor (whether a Pending Bondholder or a Non-Pending Bondholder) being treated on a pari passu basis.

**7 Distribution of the Estate Assets**

**7.1** Subject to clause 5, above, the CVA shall provide that the Supervisors are to distribute the Estate Assets in accordance with its terms and conditions and payment mechanics, which shall include, amongst other things, provisions to the following effect:

**7.2** Payment of dividends generally

**7.2.1** Following payment of secured and / or preferential debts (if any), dividends will be paid to Creditors who have submitted a Proof of Debt which has been accepted by the Supervisors.

**7.3** The Standard Dividend

**7.3.1** After deduction of an amount sufficient to pay the Enhanced Dividend payable to those Pending Bondholders entitled to the Enhanced Dividend in accordance with clauses 7.4 and 7.5 of this Agreement, the Estate Assets shall be distributed pro rata and pari passu to all Creditors who have completed a Proof of Debt which the Supervisors have admitted (and to the extent that it has been admitted) (the "Standard Dividend").

**7.3.2** The Standard Dividend will be payable in instalments (the timing of such Instalments to be determined by the Supervisors and dependent on the receipt of the FCIL Receivable Instalments).

**7.3.3** The Supervisors shall pay such Instalments of the Standard Dividend at the earliest practicable date after (i) commencement of the CVA and the expiry of the Initial Period, and (ii) then after receipt of each FCIL Receivable Instalment.

**7.4** The Enhanced Dividend - generally

**7.4.1** Subject to clause 7.5.2 and the amount of the Standard Dividend which is ultimately paid to Creditors, the Enhanced Dividend is intended to compensate each Pending Bondholder in full up to the Pending Bondholder's Net Loss.

**7.4.2** Where a Pending Bondholder would not be compensated in full up to the level of their Net Loss as a result of the Pending Bondholder receiving: (a) the Notional Standard Dividend; and (b) FSCS Compensation, the Pending Bondholder shall be entitled to payment of an Enhanced Dividend to be calculated in accordance with clause 7.6.

**7.5 The Enhanced Dividend – calculation**

**7.5.1** The Enhanced Dividend payable to each Pending Bondholder (if any) shall be calculated as soon as practicable after the expiry of the Initial Period.

**7.5.2** The Enhanced Dividend shall be calculated as follows:

**(a)** Value of Pending Bondholder's Net Loss

***Less*** amounts which would be payable to the Pending Bondholder as calculated by reference to the Notional Standard Dividend calculated as being due to such Pending Bondholder

***Less*** FSCS Compensation received by that Pending Bondholder, or any compensation from any other source as contemplated by clause 7.5.2(c)(iii) below, received by that Pending Bondholder

**= value of Enhanced Dividend**

**(b)** The Notional Standard Dividend shall be used only in calculating the Enhanced Dividend payable to Pending Bondholders. For the avoidance of doubt, the Notional Standard Dividend may not represent the Standard Dividend actually payable to Creditors.

**(c)** In assessing the value of FSCS Compensation received by Pending Bondholders for the purposes of calculating the Enhanced Dividend, the Supervisors shall:

**(i)** assume (whether or not it is in fact the case) that all Pending Bondholders have received compensation from the FSCS in respect of the failure of CIGL as the distributor of ARM Investments;

**(ii)** if the Supervisors have knowledge that a Pending Bondholder has received FSCS Compensation in respect of any claims brought by a Pending Bondholder in respect of any IFA, take account of such compensation in calculating the Enhanced Dividend due to such Pending Bondholder; and

**(iii)** if the Supervisors have knowledge that any Pending Bondholder has received any compensation from any source other than the FSCS, take account of such compensation in calculating the Enhanced Dividend due to such Pending Bondholder.

7.5.3 Where a Pending Bondholder has submitted a claim for FSCS Compensation but the FSCS has not determined that claim at the expiry of the Initial Period, then:

- (a) the Pending Bondholder will be paid an Enhanced Dividend as if the Pending Bondholder's application for FSCS Compensation had been approved;
- (b) the Supervisors shall retain sufficient funds from the total Enhanced Dividend pool (the "Retained Amount") to be able to pay each such Pending Bondholder an increased Enhanced Dividend calculated on the assumption that each such Pending Bondholder's claim for FSCS Compensation will be refused; and
- (c) once the FSCS has actually determined the Pending Bondholder's claims for FSCS Compensation, the Supervisors shall:
  - (i) If (and to the extent that) the FSCS has refused such Pending Bondholder's claim for FSCS Compensation, pay the Retained Amount to the Pending Bondholder; and
  - (ii) if (and to the extent that) the FSCS accepts the Pending Bondholder's compensation claim and pays him FSCS Compensation, release the Retained Amount such that it becomes part of the Estate Assets.

7.5.4 When calculating the Enhanced Dividend payable to Cross Investors, any FSCS Compensation received by that Cross Investor shall be allocated first to the Cross Investor's investment in Pending Bonds.

7.6 The Enhanced Dividend – payment

7.6.1 No Enhanced Dividend shall be payable to any Pending Bondholder who submits a Proof of Debt after expiry of the Initial Period.

7.6.2 Notwithstanding any other provision in this Agreement or the CVA, the amount available to pay the Enhanced Dividend shall not at any time exceed the Enhanced Dividend Cap.

- 7.6.3 In the event the total aggregate amount of the Enhanced Dividend payable (as calculated in accordance with clause 7.5) would exceed the Enhanced Dividend Cap, the Enhanced Dividend payable to each Pending Bondholder shall abate pari passu in proportion to the value of each Pending Bondholder's remaining loss after deducting from the Pending Bondholder's Net Loss the Notional Standard Dividend due to the Pending Bondholder as calculated in accordance with clause 6.2.3.
- 7.6.4 In no circumstances shall the Total Compensation received by a Pending Bondholder exceed 100% of such Pending Bondholder's Net Loss.
- 7.6.5 A worked example of the calculation of the Enhanced Dividend is set out in Schedule 1 to this Agreement.
- 7.6.6 Those Pending Bondholders who, at the date of this Agreement, are anticipated to be entitled to an Enhanced Dividend are shown in the spreadsheet at Schedule 2 to this Agreement.
- 7.6.7 Payment of the Enhanced Dividend shall be made as soon as practicable after the Initial Period.
- 7.6.8 Save for Non-Pending Bondholders who are Cross Investors, Non-Pending Bondholders are not entitled to payment of an Enhanced Dividend.

7.7 Ranking

Other than in relation to the Enhanced Dividend, all Bonds and Pending Bonds (together with the other unsecured and non-preferential creditors of ARM) will rank pro rata and pari passu between each other.

8 **Release and discharge**

- 8.1 The releases and discharges set out in this clause 8 shall take effect on the Effective Date.
- 8.2 Subject to Clause 8.3, this Agreement is in full and final settlement of, and each party hereby releases and forever discharges, all and/or any actions, claims, rights, demands and set-offs, whether in this jurisdiction or any other, whether or not presently known to the parties or to the law, and whether in law or equity, that it ever had, may have or hereafter can, shall or may have against the other party arising out of or connected with:
- 8.2.1 the Application;
- 8.2.2 the Questions; and

**8.2.3** the Shortfall Claims, the Alternative Claims and the Contractual Claims.

(Collectively the "Released Claims").

**8.3** Notwithstanding the releases set out in clause 8.2 and save that it is acknowledged and agreed that, if the CVA is implemented in accordance with its terms, the Creditors will be bound by its terms when proving for their debts and receiving a dividend, this Agreement does not affect or derogate from the rights that any Investor has or may have either against each other or any rights held in their capacity as a creditor under the Act or the Rules with regard to the conduct of the Company's provisional liquidation or the liquidation, including (without limitation) the right to vote at creditors' meetings (or on any matter for which sanction may be required under the Act or Rules), the right to sit on any liquidation committee, the right to requisition meetings and propose resolutions.

**9 Agreement not to sue**

**9.1** Each party agrees not to sue, commence, voluntarily aid in any way, prosecute or cause to be commenced or prosecuted against the other party any action, suit or other proceeding concerning the Released Claims, in this jurisdiction or any other.

**9.2** Clauses 8.2 and 9.1 shall not apply to, and the Released Claims shall not include, any claims in respect of any breach of this Agreement or the rights under clauses 21 and 22 of the Representative Beneficiary Agreement.

**10 Obtaining Court Approval**

**10.1** The parties hereby consent to, and shall take all necessary steps to obtain, Court Approval.

**10.2** The parties agree that, on execution of this Agreement, they shall take all necessary steps to give effect to this Agreement including, in particular, all appropriate steps to ensure that as soon as is practicable a court hearing is listed at which Court Approval will be sought.

**11 Release and discharge of the Pending Representative and the Non-Pending Representative from their roles**

**11.1** On the Effective Date, the Pending Representative and the Non-Pending Representative shall be released and discharged from (i) their respective appointments as such and (ii) all liabilities both in respect of acts and omissions of theirs in relation to the representative capacity in which they have acted in this Application and otherwise in relation to their conduct as representatives.

11.2 At the court hearing at which Court Approval will be sought, the parties agree to seek an order from the Court (i) releasing and discharging the Pending Representative and the Non-Pending Representative from their respective appointments; (ii) releasing and discharging the Pending Representative and the Non-Pending Representative from all liabilities both in respect of acts and omissions of theirs in relation to the representative capacity in which they have acted in this Application and otherwise in relation to their conduct as representatives; and (iii) indemnifying the Pending Representative and the Non-Pending Representative from the Estate Assets against all claims, liabilities, costs and expenses that may be claimed against them within 1 year of the Effective Date arising out of acts and omissions of theirs in relation to the representative capacity in which they have acted in this Application and otherwise in relation to their conduct as representatives. ARM shall not be required (whether in the CVA or otherwise) to maintain any reserves from the Estate Assets to pay the indemnity described in this clause 11.2. That indemnity shall be an obligation of ARM alone and not any of the other parties including, for the avoidance of doubt, the PLs.

## 12 Entire agreement

12.1 This Agreement constitutes the entire agreement between the parties and, save for the Representative Beneficiary Agreement, supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

12.2 Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this Agreement.

## 13 Governing law and Jurisdiction

13.1 This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England.

13.2 The parties irrevocably agree that the courts of England shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation. The parties waive their rights to claim *forum non conveniens*.

**14 Co-operation**

The parties shall deliver or cause to be delivered such instruments and other documents at such times and places as are reasonably necessary or desirable, and shall take any other action reasonably requested by the other party for the purpose of putting this Agreement into effect, provided always that this clause shall not require or cause the parties to incur any personal liability.

**15 Counterparts**

15.1 This Agreement may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparts shall together constitute the one Agreement. For the purposes of completion, signatures by the parties' legal advisers shall be binding.

15.2 No counterpart shall be effective until each party has executed at least one counterpart.

**16 Variation**

16.1 No variation of this Agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives) and approved by the Court.

**17 Provisional Liquidators**

17.1 Nothing in this Agreement shall prevent the PLs from acting in accordance with their statutory duties and functions.

17.2 The PLs are the agents of ARM and, without prejudice to the express obligations on the PLs set out in this Agreement, shall not incur any personal liability of any kind under, or by virtue of, this Agreement, nor in relation to any related matter or claim in any jurisdiction or forum. For the purpose of any acknowledgements or agreements as to exclusions of liability given in favour of the PLs in this Agreement and the provisions of clause 12, references to the PLs shall mean and include their present and future firm or firms, partners and employees.

**18 Third Party Rights**

18.1 Save for those persons referred to in clause 17.2, a person who is not a party to this agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

**This Agreement has been executed on the date stated at the beginning of it.**

Signed by **WALTER PISARSKI**

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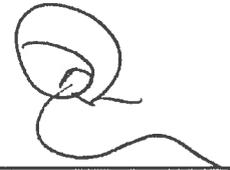
**Walter Pisarski**  
as Pending Representative

Signed by **GORDON PULLAN**

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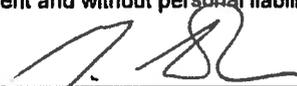
**Gordon Pullan**  
as Non-Pending Representative

Signed for and on behalf of  
**ARM ASSET BACKED SECURITIES S.A.**  
acting by its Provisional Liquidators  
**MARK JAMES SHAW and MALCOLM COHEN**



---

**Mark James Shaw**  
as Provisional Liquidator of ARM as its  
agent and without personal liability



---

**Malcolm Cohen**  
as Provisional Liquidator of ARM as its  
agent and without personal liability

Signed by **MARK JAMES SHAW**  
and **MALCOLM COHEN**  
in their capacity as Joint Provisional  
Liquidators of ARM



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**Mark James Shaw**



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**Malcolm Cohen**

Signed by **WALTER PISARSKI**

---

**Walter Pisarski**  
as Pending Representative

Signed by **GORDON PULLAN**



---

**Gordon Pullan**  
as Non-Pending Representative

Signed for and on behalf of  
**ARM ASSET BACKED SECURITIES S.A.**  
acting by its Provisional Liquidators  
**MARK JAMES SHAW** and **MALCOLM COHEN**

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**Mark James Shaw**  
as Provisional Liquidator of ARM as its  
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Signed by **MARK JAMES SHAW**  
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in their capacity as Joint Provisional  
Liquidators of ARM

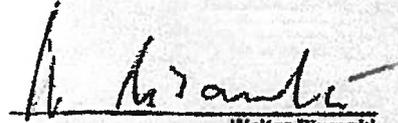
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**Mark James Shaw**

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**Malcolm Cohen**

Signed by **WALTER PISARSKI**

  
\_\_\_\_\_  
**Walter Pisarski**  
as Pending Representative

Signed by **GORDON PULLAN**

\_\_\_\_\_  
**Gordon Pullan**  
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Signed for and on behalf of  
**ARM ASSET BACKED SECURITIES S.A.**  
acting by its Provisional Liquidators  
**MARK JAMES SHAW and MALCOLM COHEN**

\_\_\_\_\_  
**Mark James Shaw**  
as Provisional Liquidator of ARM as its  
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as Provisional Liquidator of ARM as its  
agent and without personal liability

Signed by **MARK JAMES SHAW**  
and **MALCOLM COHEN**  
in their capacity as Joint Provisional  
Liquidators of ARM

\_\_\_\_\_  
**Mark James Shaw**

\_\_\_\_\_  
**Malcolm Cohen**

**SCHEDULE 1**  
**Worked examples: calculation of Enhanced Dividend**

SCHEDULE 1

Example 1 - Income Bond:		£ (Equivalent)
Original Amount Invested:		220,150
Estimated Net Loss:	1	191,255
Compensation Received:	2	77,633
Estimated Standard Dividend - 26.15% of £273,812 (Gross Loss)	3	71,602
Enhanced Dividend Required	4	42,021

Notes

1. Original amount invested less estimated interest received
2. Joint investment, therefore double compensation received  
Date of Maturity : 31 December 2015  
Quarterly Interest Rate: 1.875%  
Term: 5 years (20 quarters)  
Quarters between July 2011 and Maturity: 13 quarters  
Unpaid Interest to Maturity: £53,662  
Gross Loss: £273,812
3. Gross Loss
4. Enhanced Dividend required to compensate investor up to Net Loss  
(191,255 - 77,633 - 71,602 = 42,021 )

Example 2 - Capital Bond:		£ (Equivalent)
Original Amount Invested:		129,376
Estimated Net Loss:	1	129,376
Compensation Received:	2	50,000
Estimated Standard Dividend - 26.15% of £249,515 (Gross Loss)	3	65,248
Enhanced Dividend Required	4	14,128

Notes

1. Original amount invested but no interest paid on capital bonds
2. Estimated full Catalyst compensation of £50k  
Date of Maturity : 30 June 2017  
Growth Rate: 100%  
Term: 7 years (28 quarters)  
Quarters to Liquidation: 26 quarters  
Growth to Liquidation: 92.86%  
Gross Loss: £249,515
3. Gross Loss
4. Enhanced dividend required to compensate investor up to Net Loss  
(129,376 - 50,000 - 65,248 = 14,128)

**SCHEDULE 2**  
**Pending Bondholders entitled to an Enhanced Dividend (as at the date of the Agreement)**



**SCHEDULE 3**  
**FSCS Letter**

FSCS Ref: LEG/JL/ARM  
(Please quote our reference when contacting us)



**PRIVATE AND CONFIDENTIAL**

Mark James Shaw and Malcolm Cohen of BDO LLP  
Gordon Walte Pullan  
Walter Jürgen Pisarski

7 March 2017

Dear Sirs

**ARM Asset Backed Securities S.A. – In Provisional Liquidation (the Company)**

**Settlement Agreement**

I adopt in this letter the defined terms used in the settlement agreement between Gordon Pullan, Walter Pisarski, ARM Asset Backed Securities SA and Mark Shaw and Malcolm Cohen (as Provisional Liquidators of ARM Asset Backed Securities SA) and dated 7 March 2017 (the Settlement Agreement).

I hereby confirm that the FSCS has reviewed the terms of the Settlement Agreement and agrees, subject to compliance with its own rules, to give effect to the terms of the Settlement Agreement. In particular, I confirm that:

**1. Payment of compensation and dividends**

1.1. The FSCS will pay on to an Investor his or her entitlement to:

- (a) FSCS Compensation;
- (b) Standard Dividend; and
- (c) Enhanced Dividend (if any),

which amounts shall not, in aggregate, exceed the full value of such Investor's Net Loss as assessed by FSCS.

1.2. The FSCS will pay to Investors, their SIPP operators, or any other person or entity the FSCS deems has appropriate legal entitlement, the amounts

Financial Services Compensation Scheme Limited  
Registered as a Limited Company in England and Wales No 3943048.  
Registered office: 10<sup>th</sup> Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU



Protected

Freephone 0800 678 1100 Telephone +44 (0)20 7741 4100  
[www.fscs.org.uk](http://www.fscs.org.uk) [claims@fscs.org.uk](mailto:claims@fscs.org.uk)

described in paragraph 1.1 (b) and (c) above as soon as is reasonably practicable after the FSCS receives the equivalent payments in the liquidation and/or CVA (as appropriate).

- 1.3. Where an investor has suffered losses in excess of our compensation payment, FSCS COMP rule 7.6 requires that we consider whether any further sums are due to the investor from any recovery we make. Where an investor would have received more money by claiming first in the liquidation, before applying to FSCS for compensation, FSCS' rules require that we pay the investor all or part of the amounts we receive from the Company under their transferred rights to ensure that the investor is no worse off.

2. Proving in the CVA / liquidation (as appropriate)

- 2.1. the FSCS will prove in the liquidation and/or CVA (as appropriate) and we will submit within the Initial Period all Proofs of Debt which, at the date of submission, we are entitled to submit.
- 2.2. the FSCS will prove in the liquidation and/or CVA (as appropriate) based on the investors' Gross Loss as provided to us by the Provisional Liquidators or Liquidators as appropriate.

3. General

- 3.1. the FSCS will determine applications for FSCS compensation made by Pending Investors who may be entitled to the Enhanced Dividend in accordance with its usual timescales.
- 3.2. as required by, and in accordance with COMP 7.2 of the COMP Rules, if the FSCS decides not to pursue any recoveries on behalf of an investor that has assigned its claims to the FSCS, the FSCS will reassign any such claims to such investor as soon as is reasonably practicable, giving priority to those requests necessary for the purposes of claiming against the estate or any other third parties, if that investor so requests in writing.

FSCS has agreed the above procedure in order to facilitate a settlement between the Pending and Non-pending Bondholders, and thereby maximise its own recoveries.

Yours faithfully

For and on behalf of the FSCS



Jenna Lee  
Solicitor

**SCHEDULE 11**

**NOTICE OF MEMBER'S MEETING AND MEMBER'S PROXY FORM**

**ARM ASSET BACKED SECURITIES S.A. (IN LIQUIDATION)**  
*(a Société Anonyme incorporated under the laws of the Grand Duchy of Luxembourg)*  
**148, avenue de la Faïencerie**  
**L-1511 Luxembourg**  
**R.C.S. Luxembourg B111830**  
**(the “Company”)**

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**CONVENING NOTICE TO THE EXTRAORDINARY GENERAL MEETING OF  
THE SHAREHOLDERS TO BE HELD ON 4 May 2017**

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To the attention of:

**STICHTING ARM ASSET BACKED  
SECURITIES**

De Ruijterkade 5 kelder KvK  
1013AA Amsterdam  
The Netherlands

BDO LLP, 55 Baker Street, London W1U  
7EU, 5 April 2017

**By registered mail with acknowledgement of receipt**

Dear Shareholder,

We hereby kindly request that you, in your capacity as sole shareholder of the Company, attend the extraordinary general meeting of the Company’s shareholders (the “**Meeting**”) summoned pursuant to Section 3 of the Insolvency Act 1986 and which will be held on 4 May 2017 at 11.30 a.m. CET at the registered address of the Company (being 148, avenue de la Faïencerie, L-1511 Luxembourg).

Capitalised terms and expressions used in this notice, unless otherwise defined herein, shall have the same meaning as set out in the proposal for a company voluntary arrangement under the provisions of the Insolvency Act 1986 in respect of the Company (the “**CVA Proposal**”), a copy of which is attached to this notice as Appendix 1.

The Meeting will have the following agenda:

- 1 To approve the CVA in the terms of the CVA Proposal made by the Liquidators (as detailed in the CVA Proposal) at the Meeting.
- 2 To approve that Mark James Shaw, Malcolm Cohen and Sarah Megan Rayment be and are hereby appointed to act as Supervisors of the CVA.
- 3 To approve that, if the CVA is so approved and Mark James Shaw, Malcolm Cohen and Sarah Megan Rayment are appointed to act as Supervisors of the CVA, any of the functions, powers and duties of a supervisor of the CVA can be exercised either by any of the Supervisors individually or by any two or more of them acting jointly.
- 4 To approve the fees of the Nominees, as outlined in Clause 47 of the CVA Proposal, and that such fees may be paid from ARM's Assets.

If you cannot be present in person at the Meeting, you may appoint a proxy in which case please return the enclosed proxy-form (attached hereto as appendix 2) duly dated and signed, first by sending a pdf copy to the attention of Mr Alex Schmitt ([aschmitt@bonnschmitt.net](mailto:aschmitt@bonnschmitt.net)), Ms Armel Waisse ([awaisse@bonnschmitt.net](mailto:awaisse@bonnschmitt.net)) and Mr Laurent Henneresse ([lhenneresse@bonnschmitt.net](mailto:lhenneresse@bonnschmitt.net)) or by fax to the following number +325 27 85 855. Please then send the original proxy by courier to Bonn & Schmitt to the attention of Ms Armel Waisse at 148, avenue de la Faiencerie, L-1511 Luxembourg (Grand Duchy of Luxembourg).

In order to be included in the vote to be taken at the Meeting, the pdf or faxed copy of the proxy must be received by Mr Alex Schmitt, Ms Armel Waisse and Mr Henneresse by 11.30 a.m. C.E.T. on 4 May 2017 at the latest.

Yours sincerely,



Mark Shaw  
Joint Nominee  
5 April 2017

Notes:

- 1 A proxy form is enclosed for the use of the sole shareholder of the Company. Completion and return of a proxy form will not preclude the sole shareholder of the Company from attending and voting at the Meeting. All voting shall be on a poll.
- 2 Rule 1.19(2), (3) and (4) of the Insolvency Rules 1986 provides as follows:
  - 1.19 (2) A resolution to approve the proposal or a modification is passed when a majority of three-quarters or more (in value) of those present and voting in person or by proxy have voted in favour of it.
  - (3) In the following cases there is to be left out of account a creditor's vote in respect of any claim or part of a claim –
    - a) where written notice of the claim was not given, either at the meeting or before it, to the chairman or nominee;
    - b) where the claim or part is secured;
    - c) where the claim is in respect of a debt wholly or partly on, or secured by, a current bill of exchange or promissory note, unless the creditor is willing –
      - i. to treat the liability to him on the bill or note of every person who is liable on the antecedently to the company, and against whom a bankruptcy order has not been made (or in the case of a company, which has not gone into liquidation), as a security in his hands, and
      - ii. to estimate the value of the security and (for the purpose of entitlement to vote but not of any distribution under the arrangement) to deduct it from his claim.
  - (4) Any resolution is invalid if those voting against it include more than half in value of the creditors, counting in these latter only those –
    - a) to whom the notice of the meeting was sent;
    - b) whose votes are not be left out of account under paragraph (3); and
    - c) who are not, to the best of the chairman's belief, persons connected with the company.

## **Appendix 1 – CVA Proposal**

## Appendix 2 – Proxy

**Rule 8.1      Insolvency Act 1986**  
**Proxy (Company or Individual**  
**Voluntary Arrangements)**

**IN THE MATTER OF ARM ASSET BACKED SECURITIES S.A. (IN LIQUIDATION)**  
**(A SOCIÉTÉ ANONYME INCORPORATED UNDER THE LAWS OF THE GRAND DUCHY OF**  
**LUXEMBOURG)**

**and**  
**IN THE MATTER OF THE INSOLVENCY ACT 1986**

Capitalised terms and expressions used in this form shall have the same meaning as set out in the CVA Proposal to which this form is scheduled.

**Notes to help completion**  
**of the form**

Please give full name and address for communication

Stichting Arm Asset Backed Securities

De Ruijterkade 5 kelder KvK

1013AA Amsterdam

The Netherlands

Please insert name of person (who must be 18 or over) or the "chairman of the meeting" (see note below). 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

**Please note that if you appoint the chairman of the meeting as your proxy then you must delete the words in square brackets**

I appoint the above person to be the member's proxy-holder at the meeting of members to be held on 4 May 2017, 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].

\_\_\_\_\_

\*Please delete as appropriate

1. For the acceptance / rejection\* of the CVA in the terms of the CVA Proposal made by the Liquidators (as detailed in the CVA Proposal) to the meeting of members [with the following modifications\*:]
2. For the acceptance / rejection\* of Mark James Shaw, Malcolm Cohen and Sarah Megan Rayment being appointed to act as Supervisors of the CVA [with the following modifications\*:]
3. For the acceptance / rejection\* of the proposal that, if the CVA is so approved and Mark James Shaw, Malcolm Cohen and Sarah Megan Rayment are appointed to act as Supervisors of the CVA, any functions, powers and duties of a supervisor of the CVA can be exercised either by any of the Supervisors individually or by any two or more of them acting jointly [with the following modifications\*:]
4. For the acceptance / rejection\* of the proposal that, if the CVA is approved, the fees of the Nominees (as outlined in Clause 47 of the CVA Proposal) are approved and may be paid from ARM's Assets [with the following modifications\*:]

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided.

If more room is required please use the other side of this form.

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**This form must be signed**

**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Name in CAPITAL LETTERS** \_\_\_\_\_

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

**Position with member or relationship to member or other authority for signature**

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