

FROM: Head, Strategies & Development
LOCATION: G12/86
EXTENSION: 6883
DATE: 2 April 2003
REFERENCE: Y3025
SUBJECT: COLLARD & PARTNERS LIMITED
SUBJECT AREA(S):
ATTACHMENTS: No
ACTION POINTS: **To notify the Lloyd's market of Collard & Partners Limited entering into administration**
DEADLINE: **None**

Collard & Partners Ltd ("C&PL") (Broker 602 CPL) has been in postponed de-registration as a Lloyd's broker since 1/1/2003. Consequently, C&PL has not been permitted to place new or renewal business at Lloyd's since that date.

Following the issue of an intervention order against C&PL by the General Insurance Standards Council on 25 March 2003, an administration order was made in relation to the company by the court on 27 March 2003 and Moore Stephens have been appointed administrators. The objective of the administration is to avoid liquidation and develop proposals for either a company voluntary arrangement under the Insolvency Act 1986 or a scheme of arrangement under the Companies Act 1985.

Details of the administrators are as follows:

Mr Phillip Sykes/Mr Jeremy Willmont
Moore Stephens, 1 Snow Hill, London, EC1A 2EN

Tel: +44 (0)20 7334 9191

Fax: +44 (0)20 7248 3408

It is understood that C&PL's marine business has been sold to management and some of the business previously placed at Lloyd's has been transferred to other Lloyd's brokers. It is also understood that some staff will be retained by the administrators to undertake the run-off of the residual business.

Lloyd's Settlement and Trust Fund Operations have stopped settlements in respect of C&PL dated from 3 April 2003.

This bulletin is being sent to all Active Underwriters, Managing Agents, Members Agents, accredited Lloyd's Brokers and Recognised Auditors.

James Sutherland
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Worldwide Markets