

FROM: Manager, Broker Services
LOCATION: G5/86
EXTENSION: 5807
DATE: 26 November 2003
REFERENCE: Y3193
SUBJECT: BRADSTOCK LIMITED
SUBJECT AREA(S): Lloyd's Broker status
ATTACHMENTS: No
ACTION POINTS: **Notification of the removal of Bradstock Ltd from the register of Lloyd's brokers and to inform the market of the establishment of a creditors committee.**
DEADLINE: None

On 29 September 2003 Lloyd's broker Bradstock Limited (BL 311), was placed into provisional liquidation. On 22 October a winding up order was made against the company and Gareth Hughes and Martin Fishman of Ernst and Young were appointed liquidators of the company by the Secretary of State for Trade and Industry.

The Joint Liquidators have obtained an order of the Court which dispenses with the need for them to circulate the creditors of Bradstock Ltd because of the time and expense involved. However a meeting of creditors is to be held at 2.30pm on the 8 January 2004 at the Insurance Institute of London at Aldermanbury Square London EC2 for the purposes of appointing a Committee of Inspection and reporting progress on the liquidation. This meeting will be advertised in Insurance Day, Business Insurance and The Times and claim forms will be available in the next few days for downloading on the Bradstock Plc website. www.bradstockgroup.com

Bradstock Ltd has been placed in postponed de-registration as a Lloyd's broker pending the run-off of its Lloyd's broker account and has been removed from the register of Lloyd's brokers. Ernst and Young have been allocated a number and pseudonym (1112 BIL) for the purpose of facilitating the run off of the account.

The liquidators' contact details are as follows:

Ernst and Young
1 Lambeth Palace Road
London
SE1 7EU

Tel: 020 7951 2000

The liquidators have retained the services of a number of employees of Bradstock Ltd for the purpose of administering the run-off of Bradstock Ltd's Lloyd's broker account. These individuals may still be contacted at Bradstock Ltd's offices. Their contact details are as follows:

Knollys House
9-13 Byward Street
London
EC3R 5AS

Tel: 020 7712 7500.

This bulletin is being sent to active underwriters, underwriting agents, accredited Lloyd's brokers and recognised accountants

Kevin Reeves
Manager, Broker Services
Risk Management