

MARKET BULLETIN

REF: Y4127

Title	Deregistration of ESR Insurance Services Ltd (ESR)
Purpose	To inform the Market of the deregistration and of developments following the appointment of administrators to ESR
Type	Event
From	Nigel Williamson, Relationship Manager, New Entrants Tel: 0207 327 6415 e-mail: Nigel.williamson@lloyds.com
Date	26 February 2008
Deadline	None
Related links	None

Following the appointment of Grant Thornton (Andrew Hosking and Stephen Akers) as administrators of ESR (in liquidation), Grant Thornton have signed a formal arrangement with Apex Insurance Services Ltd (AISL) for the transfer of certain of the business from ESR (Central Settlement Number 1117). AISL is a newly incorporated firm established for this purpose (FSA FRN 479164) and is an Appointed Representative of Crispin Speers and Partners (CSP), a Lloyd's Registered broker.

Lloyd's has worked with Grant Thornton and CSP through this transaction, which incorporate arrangements put in place by CSP to satisfy relevant Lloyd's requirements.

We have been advised that AISL intend to submit their FSA application shortly and once AISL is FSA approved, the firm will then commence the application process to become a Registered Lloyd's broker. If approved AISL will meet all relevant regulatory and Lloyd's Registration requirements.

ESR has been removed from the Register of Lloyd's brokers.

If you would like further information, please contact Nigel Williamson in the first instance.

Alternatively please contact Ed Pennock on 0207 327 6809 (edward.pennock@lloyds.com).