



Monaco NPL (No. 1) Limited - in Administration

Notice accompanying the second dividend to creditors

The Joint Administrators' receipts and payments account from the commencement of the Administration on 29 October 2008 to 31 August 2014 is attached at Appendix A

Further information pursuant to Rule 2.98 of the Insolvency Rules 1986

A second dividend to unsecured creditors of 8.1 pence in the pound has been declared.

A total of £5,144,639.67 is being paid by way of dividend. There is no prescribed part, as there is no floating charge.

Funds have been retained in order to provide for further costs and potential claims in the estate, including:

- A reserve for potential overhead costs of £5m; and
- Future Administration costs, including a provision for Corporation Tax.

Payment will be made by a bank transfer on 12 September 2014. The Joint Administrators are unable to estimate the likely timing or quantum of any future dividends.

Appendix A

Fr

Receipts

[illegible]

Notes:

(1) Due to the nature of the Company's former business, it is not entitled to recover input VAT on its costs.