



Storm Funding Limited – In Administration (the “Company”)

Notice accompanying the first and interim dividend to creditors

Joint Administrators’ receipts and payments from the commencement of the administration on 23 September 2008 to 22 August 2013 is attached in Appendix A.

Further information pursuant to Rule 2.98 of the Insolvency Rules 1986

The first dividend to unsecured creditors of 10.4 pence in the pound has been declared. The amount of the dividend was set pursuant to an Order of the High Court of Justice, dated 14 June 2013.

A total of £221,456,087 is being paid by way of dividend. There is no prescribed part.

The balance of the funds is being retained in order to provide for further costs and potential claims in the estate including:

- future administration costs; and
- a first dividend of £132,732,616 in respect of claims yet to be finalised.

Payment will be made by bank transfer on 25 September 2013. The Joint Administrators are not yet in a position to estimate the likely timing or quantum of any further dividends.

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DY Schwarzmann, AV Lomas, SA Pearson and JG Parr were appointed as Joint Administrators of Storm Funding Limited to manage its affairs, business and property as agents without personal liability. DY Schwarzmann, AV Lomas, SA Pearson and JG Parr are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

DY Schwarzmann, AV Lomas, SA Pearson and JG Parr are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the administration.

Storm Funding Limited registered in England and Wales with registered no.02682306.
VAT registration no. 446 9315 28

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Services Authority for designated investment business.

Storm Funding Limited in Administration

RECEIPTS	As at 22 August 2013			As at	Movements	As at	As at
	GBP (£)	EUR (€)	USD (\$)	22 August 2013	from 23 March	22 March 2013	22 March 2013
	000's	000's	000's	TOTAL GBP	2013 to 22 August	(GBP equivalent)	(GBP equivalent)
	£	€	\$	£	£	£	£
				000's	000's	000's	000's
Principal and interest	67,469	51,589	72	111,728	9,826	101,903	101,692
Corporation Tax repayment	14,871	-	-	14,871	-	14,871	14,871
VAT repayment	1,334	-	-	1,334	303	1,031	1,031
Coupon receipt	-	1,513	-	1,296	-	1,296	1,290
Intercompany debtors	-	-	173,238	111,236	39,379	71,857	73,435
PML and SPML legal costs recovered	149	-	-	149	-	149	149
Inter estate transfers	293,709	-	-	293,709	178,497	115,212	115,212
Trust asset recoveries	5,153	11,790	191,292	138,085	138,085	-	-
Receipts Grand Totals	382,685	64,892	364,602	672,408	366,090	306,319	307,680
PAYMENTS							
Building and occupancy cost	637	-	-	637	1	636	636
Payroll and employee costs	9,010	-	-	9,010	21	8,989	8,989
Capstone share repurchase	50	-	-	50	-	50	50
Asset Management Company expenses	80	-	-	80	-	80	80
Legal fees	3,060	-	5	3,063	51	3,013	3,013
Insurance fees	7	-	-	7	-	7	7
Office holders' remuneration	12,134	-	-	12,134	879	11,255	11,255
Office holders' disbursements	24	-	-	24	3	21	21
Other professional fees	226	-	-	226	62	164	164
Inter estate transfers	-	64,779	363,162	288,701	171,619	117,082	118,436
Trust Asset fees	39	88	1,435	1,036	1,036	-	-
Payments Grand Totals	25,266	64,867	364,601	314,967	173,671	141,297	142,651
NET POSITION	357,419	25	1	357,441	192,419	165,023	165,029
CASH BALANCES							
HSBC	6,218	25	1	6,240			
Money markets	351,201	-	-	351,201			
Total Cash	357,419	25	1	357,441			

Exchange rate as at 22 March 2013:

EURO €1 : GBP	0.8529
USD \$1 : GBP	0.6562

Exchange rate as at 22 August 2013:

EURO €1 : GBP	0.8570
USD \$1 : GBP	0.6421

Amounts include VAT where applicable