



Zestdew Limited – in Administration (“Zestdew”)

Notice accompanying the first dividend to creditors

The Joint Administrators’ receipts and payments account from the commencement of the administration on 29 October 2008 to 5 September 2013 is attached at Appendix A

Further information pursuant to Rule 2.98 of the Insolvency Rules 1986

A first dividend to unsecured creditors of 1.75p in the pound has been declared.

A total of £243,185.73 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 potential pension claim of £119 million
- Future administration costs

Payment will be made by a bank transfer on 24 September 2013. The Joint Administrators are unable to estimate the likely timing or quantum of any future dividends.

Appendix A

Zestdew Limited - In Administration
Receipts & Payments Account to 5 September 2013

	As at 5 September 2013		As at 28 April 2013		Movements	
	GBP (£)	USD (\$)	GBP (£)	USD (\$)	GBP (£)	USD (\$)
Receipts						
Recoveries on loan portfolio	2,002,170	-	1,897,446	-	104,724	-
Cash at bank	1,006,923	-	1,006,923	-	-	-
Distribution from LBSF	-	821,526	-	821,526	-	-
Distribution from LBHI	-	180,111	-	180,111	-	-
Sale of tax losses	166,451	-	166,451	-	-	-
Interest received gross	2,484	-	2,484	-	-	-
Total Receipts	3,178,028	1,001,637	3,073,304	1,001,637	104,724	-
Payments						
Joint Administrators' remuneration	559,189	-	528,734	-	30,455	-
Joint Administrators' category 1 disbursements	3,279	-	3,279	-	-	-
Legal fees	126,164	-	112,500	-	13,664	-
Debt collection fees	60,482	-	55,240	-	5,242	-
Employee costs	4,530	-	3,363	-	1,167	-
IT costs	5,741	-	5,741	-	-	-
Statutory advertising	10,648	-	1,314	-	9,334	-
Bank charges	135	82	135	82	-	-
VAT Paid	128,888	-	119,278	-	9,610	-
Total Payments	899,056	82	829,584	82	69,472	-
Intracompany transfer						
Payment	-	(1,000,665)	-	(1,000,665)	-	-
Receipt	629,814	-	629,814	-	-	-
Net position	2,908,786	890	2,873,534	890	35,252	-
Cash balances						
HSBC (Non-Interest bearing)	2,908,786	-	2,873,534	890	35,252	-
Total Cash	2,908,786	890	2,873,534	890	35,252	-