

Our ref: MRH\KAF\ZRP\DJP\LQD Markets/7/
Your ref:



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To All Known Clients and Creditors

21 April 2015

Dear Sirs

LQD Markets (UK) Limited - In Investment Bank Special Administration (the "Company")

I refer to the Special Administrators' letter dated 15 April 2015 ("**Notice of the result of the Initial Meeting**"), by which you were notified that at the initial meeting, clients approved all proposed resolutions however creditors had not approved the Special Administrators' proposals as set out in the Initial Report dated 26 March 2015 (the "**Original Proposals**").

The initial meeting of creditors of the Company was therefore adjourned to 20 April 2015 (the "**Adjourned Initial Meeting**") to obtain creditors' approval of the Original Proposals.

The purpose of this letter is to notify you of the result of the Adjourned Initial Meeting, which was held at 10:00am on 20 April 2015, at Club Quarters, 26 Ludgate Hill, London EC4M 7DR.

Notice of result of Initial Meeting

I enclose formal notice of the result of the adjourned initial meeting in Form 2.23B (adapted as necessary for an Investment Bank Special Administration).

Outcome of voting

As you will be aware from the Notice of the result of the Initial Meeting there was one resolution to be voted on at the Adjourned Initial Meeting:

1. That the Original Proposals be approved ("**Resolution 1**");

Votes cast on Resolution 1

Clients' votes were admitted for voting purposes in their capacity as Creditors for an amount equal to the estimated shortfall of client moneys which has been estimated at 60% of their claim.

Trade Creditors and Introducing Brokers were admitted for voting purposes for the full amount of their claims on Company monies as unsecured creditors.

No creditors attended the meeting in person. Of those voting in their capacity as creditors by proxy, approximately 76% by value of the cast votes in favour of Resolution 1, that is creditors entitled to vote by value in the amount of £239,582.84 voted in favour of

**LQD Markets (UK) Limited In Special Administration
contd.**



Resolution 1 and creditors entitled to vote by value in the amount of £55,316.29 voted against Resolution 1.

Creditors' and clients' committee

At the Initial Meeting, I received four nominations from clients to be members of the creditors' and clients' committee if one were formed.

The Original Proposals have now been approved and I will be writing to the nominees to request their written consent to act as a committee member.

On the basis that a creditors' committee is duly constituted, as set out in the Original Proposals, Resolutions 3 and 4 will also be put to the creditors' committee for its approval.

If you have any queries please contact Lucy Griffiths, via email on lqdmrketts.rr@bakertilly.co.uk.

Yours faithfully
for and on behalf of
LQD Markets (UK) Limited

Matthew Haw
Baker Tilly Restructuring and Recovery LLP
Joint Special Administrator for and on behalf of the Special Administrators

Encls.

Matthew Robert Haw is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Graham Bushby is licensed to act as an Insolvency Practitioner in the UK by Institute of Chartered Accountants in England and Wales

Matthew Richard Medley Wild is licensed to act as an Insolvency Practitioner in the UK by Institute of Chartered Accountants in England and Wales

LQD Markets (UK) Limited is authorised and regulated by the Financial Conduct Authority (FCA) in the UK, reference number is 603186. Registered office is 25 Farringdon Street, London EC4A 4AB with company number 08319222.

The affairs, business and property of the company are being managed by the Joint Special Administrators who act as agents of the company and without personal liability

Investment Bank Special Administration Regulations 2011

Notice of result of adjourned meeting of clients and creditors

Name of Company LQD Markets (UK) Limited in Investment Bank Special Administration	Company number 08319222
In the High Court of Justice Chancery Division Companies Court [full name of Court]	Court case number 899 of 2015

(a) Insert full name(s) and address(es) of the administrator(s)

We (a) Matthew Robert Haw, Graham Bushby and Matthew Richard Medley Wild of Baker Tilly Restructuring and Recovery LLP, 25 Farringdon Street, London EC4A 4AB (the "**Special Administrators**")

*Delete as applicable

hereby report that the adjourned initial meeting (the "**Adjourned Initial Meeting**") of the clients and creditors of LQD Markets (UK) Limited in Investment Bank Special Administration (the "**Company**") was held at

(b) Insert place of meeting

(b) Club Quarters, 26 Ludgate Hill, London EC4M 7DR

(c) Insert date of meeting

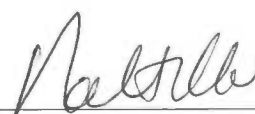
on (c) 20 April 2015 at 10:00am, at which:

*Delete as applicable

the Special Administrators' proposals as set out in the Special Administrators' report dated 26 March 2015 (the "**Proposals**") were approved by the creditors having previously been approved by clients at the first convening of the Initial Meeting on 10 April 2015.

(f) No other resolutions were proposed at the adjourned meeting.

(d) Give details of the modifications (if any)

Signed 
Matthew Robert Haw
Joint Special Administrator for and on behalf of the Special Administrators

(e) Insert time and date of adjourned meeting

Dated 21 April 2015

(f) Details of other resolutions passed

A copy of the *original proposals is attached for those who did not receive such documents prior to the meeting.

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

Lucy Griffiths	
Baker Tilly Restructuring and Recovery LLP	
25 Farringdon Street, London EC4A 4AB	
Tel 0203 201 8000	
DX Number 1040	DX Exchange CHANCERY LANE

Companies House receipt date
barcode

When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff