

To All Known Creditors

4 December 2008

Ref: ML7E/VH/DRT/PJB/LO3466/43

Kaupthing Singer & Friedlander
Helpdesk - 020 3205 6800

Direct Fax: 020 3951 1345

Email: KSFHelpdesk@uk.ey.com

Dear Sirs

**Kaupthing Singer & Friedlander Limited
(In Administration) (the "Company")**

Following the meeting of creditors of the above Company held on 1 December 2008, I have pleasure in enclosing Form 2.23B, which summarises the outcome of the meeting. The Administrators will now proceed to implement the proposals and will report to you on our progress every six months from the date of our appointment. The first report is likely to be with creditors week commencing 13 April 2009.

As regards the formation of a Creditors' Committee, I can confirm that the Members who were voted onto the Committee, are as follows:

1. Cats Protection of National Cats Centre, Chelwood Gate, Haywards Heath, RH17 7TT represented by Nick Keitley of Blake Laphorn, New Kings Court, Tollgate, Chandler's Ford, Eastleigh, SO53 3LG.
2. Financial Services Compensation Scheme Limited of 7th Floor, Lloyds Chambers, 1 Portsoken Street, London, E1 8BN, represented by James Darbyshire of the same.
3. Peterborough City Council of Town Hall, Bridge Street, Peterborough, PE1 1HG, represented by John Harrison of the same.
4. Transport for London of Windsor House, 42-50 Victoria Street, London, SW1H 0LT, represented by Jeremy Howland of the same.
5. The Trustees of the Singer & Friedlander Pension Scheme c/o One Hanover Street, London, W1S 1AX, represented by Bruce McNess of the same.



As mentioned at the meeting, the results of the voting for the Creditors' Committee in respect of the 46 creditor committee nominations is attached at Appendix A.

In addition, as attached as Appendix B, is a redacted version of the Statement of Affairs detailing the Company's book values as at 8 October 2008.

Yours faithfully
for Kaupthing Singer & Friedlander Limited



PJ Brazzill
Joint Administrator

Encl. Form 2.23B
Appendix A – Summary of Creditors' Committee voting
Appendix B – Redacted version of the Statement of Affairs

The Insolvency Practitioners Association authorise Patrick Joseph Brazzill to act as an Insolvency Practitioner under section 390(2)(a) of the Insolvency Act 1986 and the Institute of Chartered Accountants of Scotland authorise Thomas Merchant Burton to act as an Insolvency Practitioner under section 390(2)(a) of the Insolvency Act 1986. The Institute of Chartered Accountants in England and Wales authorise Alan Robert Bloom and Margaret Elizabeth Mills to act as Insolvency Practitioners under section 390(2)(a) of the Insolvency Act 1986.

The affairs, business and property of Kaupthing Singer & Friedlander Limited are being managed by the Joint Administrators A R Bloom, M E Mills, T M Burton and P J Brazzill. The Joint Administrators act as agents of the Company only and without personal liability.

The Insolvency Act 1986

Notice of result of meeting of creditors

2.23B

Name of Company Kaupthing Singer & Friedlander Limited	Company number 875947
In the High Court of Justice, Chancery Division, Companies Court [full name of court]	Court case number 8805 of 2008

(a) Insert full name(s), and address(es) of the administrator(s) I/ We (a) Margaret Elizabeth Mills, Alan Robert Bloom, Patrick Joseph Brazzill and Thomas Merchant Burton

Ernst & Young LLP, 1 More London Place, London, SE1 2AF

*Delete as applicable hereby report that a meeting of the creditors of the above company was held at

(b) Insert place of meeting (b) Café Royal, 68 Regent Street, London W1B 5EL _____

(c) Insert date of meeting on (c) 1 December 2008 _____ at which:

*Delete as applicable *1. Proposals were approved.

The modifications made to the proposals are as follows:

(d) Give details of the modifications (if any) (d) Not applicable _____

(f) Details of other resolutions passed Other resolutions: (f)

None.

The revised date for automatic end to administration is Not applicable

*Delete as appropriate A creditors' committee was formed.

Signed

P Brazzill

Joint Administrator

Dated

4 December 2008

*Delete as appropriate

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

DR Topping	
Ernst & Young LLP, 1 More London Place, London, SE1 2AF	
	Tel: 020 7951 2000
DX Number:	DX Exchange:

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