



**CORPORATE
RESTRUCTURING**

Our ref: GWB/PXH/JXT/GP/WCU001/664629/P3

Your ref:

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TO ALL KNOWN CREDITORS

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Micheal Lancefield

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020 7535 5349

1 September 2009

Dear Sirs

Weaving Capital (UK) Limited (In Administration)

I refer to my letter dated 27 May 2009 advising of the outcome of the meeting of creditors held on 26 May 2009.

Please find attached my quarterly update report to creditors as at 1 September 2009 in accordance with 12.1.5 of the Joint Administrators' proposals (as modified).

In the interim, should you have any queries please contact Michael Lancefield of this office.

Yours faithfully
For and on behalf of
Weaving Capital (UK) Limited


Geoffrey Bouchier
Joint Administrator

Enc

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

**Weaving Capital (UK) Limited
(In Administration)**

**Joint Administrators' Quarterly Update Report to Creditors
for the period from 19 March 2009 to 1 September 2009
pursuant to Paragraph 12.1.5 of the Joint Administrators proposals
dated 8 May 2009 (as modified)**

1 September 2009

Names of Joint Administrators: Geoffrey Wayne Bouchier

Paul John Clark

Date of appointment: 19 March 2009

Date of report: 1 September 2009

Appointed by: Directors of the Company

Court reference: High Court of Justice,
Chancery Division
Companies Court
Court Number: 12178 of 2009

MCR
43-45 Portman Square
London
W1H 6LY



CONTENTS

1. Introduction
2. Progress of the administration
3. Investigations
4. Dividend prospects
5. Joint Administrators' receipts and payments account
6. Professional costs
7. Exit from administration

APPENDICES

1. Joint Administrators' Proposals dated 8 May 2009 (as modified)
2. Receipts and payments account
3. Analysis of time costs
4. Resolution

DEFINITIONS

CF	Weaving Corporate Finance Limited
EBT	Weaving Capital Employee Benefit Trust
ERT	Employment Retention Trust
ESTP	Equity Stabiliser Test Portfolio
Fonder	Weaving Fonder AB
FRA	Forward Rate Agreement
FSA	Financial Services Authority
HMRC	HM Revenue and Customs
Holdings	Weaving Holdings AB
NAV	Net Asset Value
NOF	Nordic Opportunities Fund
NOTP	Nordic Opportunities Test Portfolio
PwC	Pricewaterhouse Coopers
the Act / the Rules	Insolvency Act 1986 / Insolvency Rules 1986 (as amended)
the Bahamas Fund	Weaving Capital Fund Limited (Bahamas)
the BVI Fund	Weaving Capital Fund Limited (British Virgin Islands)
the Company / WCUK	Weaving Capital (UK) Limited
the Joint Administrators	Geoffrey Wayne Bouchier & Paul Clark
the Macro Fund	Weaving Macro Fixed Income Fund Limited
the Opportunities Fund	Weaving Capital Opportunities Fund Limited
the Swap / IRS	Interest Rate Swap

