

No 9527 of 2011

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

Before the Honourable Mr Justice David Richards

Dated 1 May 2014

IN THE MATTER OF MF GLOBAL UK LIMITED (in special administration)

**AND IN THE MATTER OF THE INVESTMENT BANK SPECIAL ADMINISTRATION
REGULATIONS 2011**

[Draft] ORDER

UPON THE APPLICATION of (1) MF Global UK Limited (in special administration) (“MFGUK”) as trustee of the trust of client money (the “**Client Money Trust**”) under the client money rules (“**CASS 7**”) including the client money distribution rules (“**CASS 7A**”) of which the “*firm*” within the meaning of CASS 7.7.2R is MFGUK; and (2) Richard Heis, (3) Michael Robert Pink and (4) Richard Dixon Fleming of KPMG, 8 Salisbury Square, London EC4Y 8BB, the joint administrators of MF Global UK Limited (the “**Administrators**”), by their application notice dated 7 April 2014

AND UPON hearing Leading Counsel for the Administrators

AND UPON reading the evidence

IT IS ORDERED AND DIRECTED that:

1. A hearing be fixed for [*date*] July 2014 (with one day for pre-reading on [*date*] July 2014) before the Honourable Mr Justice David Richards for the Court to hear

argument as to the substantive directions to be given with respect to paragraphs 1 to 5 of the application notice dated 7 April 2014 (“**the Substantive Hearing**”).

2. For the purposes of the negotiation and consummation of the Settlement (as defined at paragraph 1 of the Application Notice) and for the purposes of the Substantive Hearing:

- (a) Richard Dixon Fleming shall represent MFGUK as trustee of the Client Money Trust (the “**CMP Administrator**”);

- (b) Richard Heis shall represent MFGUK’s general estate (the “**General Estate Administrator**”); and

- (c) the CMP Administrator and the General Estate Administrator shall engage separate legal teams, which may be supplied by the same firm.

3. If a Settlement is agreed in principle between the CMP Administrator and the General Estate Administrator, the General Estate Administrator shall write to all known clients and creditors to inform them of that agreement, where the terms of that agreement can be accessed electronically or the process by which a hardcopy can be made available, and to give them notice of the Substantive Hearing. The General Estate Administrator shall send the notices by 4.30 pm on [date 28 days before the Substantive Hearing].

4. Pursuant to Civil Procedure Rule 3.1(g) and (m), the Application shall be deemed to incorporate a Part 8 Claim Form issued by MFGUK as trustee of the Client Money Trust for the purposes of Civil Procedure Rule 64.3.

5. Provided that the General Estate Administrator writes to all known clients and creditors in accordance with paragraph 3 above, pursuant to Civil Procedure Rule 8.2A and paragraph 4.2 of Practice Direction 64B no other party need formally be joined to the Application.

6. The CMP Administrator and General Estate Administrator shall file any additional evidence by 4.30 pm on [date 14 days before the Substantive Hearing].
7. Any creditor or client of MFGUK who wishes to be represented at the Substantive Hearing must file and serve notice of the relief they are seeking, together with any evidence in support, as soon as possible and in any event by 4.30 pm on [date 7 days before the Substantive Hearing].
8. The General Estate Administrator shall lodge an Application bundle at Court by 4.30 pm on [date 3 days before the Substantive Hearing].
9. The General Estate Administrator, the CMP Administrator and any creditor or client of MFGUK wishing to be represented at the Substantive Hearing shall lodge and exchange skeleton arguments by 4.30 pm on [date 2 days before the Substantive Hearing].
10. Any notice to be sent by the General Estate Administrator or the CMP Administrator to a client or creditor may be sent by email, fax or post. For these purposes, the General Estate Administrator and the CMP Administrator shall use the primary email address, fax number or address recorded on the MFGUK customer information system.
11. The General Estate Administrator and the CMP Administrator are at liberty to state, in the first or any subsequent notice, that all further notices shall be given by way of advertisement on the MFGUK pages of the KPMG website only (www.kpmg.co.uk/mfglobaluk). In that event, the subsequent notices need only be advertised on the website and need not be sent to clients or creditors.
12. Any notices or legal proceedings to be sent to or served on the General Estate Administrator or the CMP Administrator must be emailed to mfglobalclaims@kpmg.co.uk with a hard copy delivered for the attention of the General Estate Administrator and/or the CMP Administrator (as appropriate) to:

MF Global UK Limited (in special administration), c/o KPMG LLP, 8 Salisbury Square, London EC4Y 8BB, England.

13. Liberty to apply.

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ADMINISTRATION REGULATIONS 2011

[DRAFT] ORDER

The Court sent this order and sealed
copies for service to:

Solicitors for the Administrators

Weil, Gotshal & Manges
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London
EC4A 1AY

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