

TO RETAIL SUBSCRIBERS

19 August 2009

Our Ref: SETA02L/NBK/NGE/LAM/SPC/ALM//ADML-067/M

Dear Sirs

Setanta Sports S.a.r.l. - In Administration (“the Company”)

As you may be aware, Neville Kahn, Lee Manning and Nicholas Edwards were appointed Joint Administrators of the Company on 23 June 2009.

Under Paragraph 49 of Schedule B1 of the Insolvency Act 1986 (“the Act”) the Administrators are required to distribute their Proposals (“the Proposals”) to the creditors of the Company.

It is possible that former subscribers to the Company’s services (“Retail Subscribers”) may have an unsecured claim against the Company for the balance of monthly or annual subscriptions paid by them for services ultimately not provided.

The Company had in excess of 1 million Retail Subscribers at the date of our appointment and whilst in normal circumstances the Administrators would seek to send written copy of the Proposals to each potential creditor of the Company, the cost of doing so in these circumstances makes it uneconomic. The cost of sending this report alone to Retail Subscribers has been estimated to be in excess of £1m.

Pursuant to an Order of the High Court dated 11 August 2009, the Administrators were granted leave to communicate with Retail Subscribers via the alternative method of placing advertisements in The Sun and The Times newspapers and by placing a copy of the Proposals for download on the Setanta website (www.setanta.com). The order also extended the statutory timescales for circulating the Administrators’ Proposals by one week and for holding a meeting of creditors by two weeks.

A document entitled **The Administrators’ Statement of Proposals** is attached which includes the Administrators’ Proposals together with details of the circumstances giving rise to the administration, the manner in which the business has been and is intended to be managed, details of the Administrators’ costs and other information to assist the creditors. The proposals also seek approval of the Administrators’ fees and expenses.

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Member of Deloitte Touche Tohmatsu

A meeting of creditors to consider the Administrators' proposals under Paragraph 51 of Schedule B1 of the Act will be held on 11 September 2009 at 10.30am at Holiday Inn London Bloomsbury, Coram Street, London, WC1N 1HT. The purpose of the meeting is to present the Administrators' proposals together with certain other information to enable creditors to consider whether to vote for their approval.

If you would like to vote at the meeting of creditors you must complete and return the relevant Claim for Voting Purposes Form and Proxy form (the latter only if you do not attend in person) as follows:

Claim for Voting Purposes Form: A Claim for Voting Purposes Form is attached and you must complete the relevant form if you would like to vote, inserting details of the debt due to you and return it to the address below.

Proxy Form: A form of proxy is attached for you to complete if you do not wish to attend the meeting in person but would like to vote or if you are a company or person who wishes for someone to attend on your behalf. You should complete the relevant proxy form and return it to the address below.

The forms should be returned to Deloitte LLP, PO Box 810, 66 Shoe Lane, London, EC4A 3WA, marked Setanta Retail Subscriber Claim for Voting.

Please note that you are not legally required to attend or be represented at the meeting and not attending the meeting will in no way prejudice any claim you may have against the Company. It is in fact our current expectation that very few Retail Subscribers will be motivated to attend this meeting.

In accordance with Rule 2.38 of the Act, in order to be entitled to vote at the meeting you are required to provide details in writing of your claim to the Administrators no later than 12 noon on the business day before the meeting. However, in order to allow due consideration to be given to the size of the venue booked for this meeting, we would be grateful if you would inform us of your intention to attend the meeting by 4 September 2009.

Yours faithfully
For and on behalf of Setanta Sports S.a.r.l.



L A Manning
Joint Administrator

Encs: 2.20B Notice of a Creditors Meeting
Claim for Voting Purposes
Form 8.2 Proxy
Statement of Administrators' Proposals and appendices

Notice of a meeting of creditors

Name of Company SETANTA SPORTS S.a.r.l.	Company number LULB114943
In the HIGH COURT OF JUSTICE, CHANCERY DIVISION, COMPANIES COURT, LONDON	Court case number 15628 OF 2009

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

Notice is hereby given by (a)

Neville Barry Kahn, Lee Antony Manning and Nicholas Guy Edwards
Of
Hill House, 1 Little New Street, London, EC4A 3TR

(b) Insert full name and address of registered office of the company

that a meeting of the creditors of (b) Setanta Sports S.a.r.l., c/o Deloitte LLP, Hill House, 1 Little New Street, London, EC4A 3TR

(c) Insert details of place of meeting

is to be held at (c) Holiday Inn London Bloomsbury, Coram Street, London WC1N 1HT

on (d) 11 September 2009 at 10.30am hrs.

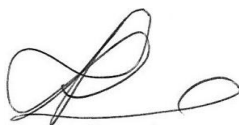
(d) Insert date and time of meeting

The meeting is:

*(1) an initial creditors' meeting under paragraph 51 schedule B1 to the Insolvency Act 1986 ('the schedule')

A proxy form is enclosed with the Report which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented.

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12.00 hours on the business day before the day fixed for the meeting, details in writing of your claim.



Signed _____
Joint Administrator

Dated 19 August 2009

CLAIM FOR VOTING PURPOSES

Setanta Sports S.a.r.l. - In Administration

Date of Administration Order: 23/06/2009

1. Name of Creditor

2. Address of Creditor

3. Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of the Order. **£**

4. Details of any document by reference to which the debt can be substantiated (Note: the Administrator may call for any document or evidence to substantiate the claim at his discretion).

5. If total amount above includes outstanding uncapitalised interest, please state amount. **£**

6. Particulars of how and when debt incurred.

7. Particulars of any security held, the value of the security and the date it was given. **£**

8. Signature of creditor or person authorised to act on his behalf

Name in BLOCK LETTERS

Position with or relation to creditor

(For Office Use Only)

Admitted to vote for

Date:

Administrator:

Proxy (Administration)

Setanta Sports S.a.r.l.

Name of Creditor _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting . If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on **11 September 2009**, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting Instructions for resolutions

*Please delete as appropriate

1. For the acceptance/rejection* of the administrator's proposals/revised proposals* as circulated

2. For the appointment of

of _____

representing _____

as a member of the creditors' committee

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Remember: there may be resolutions on the other side of this form

Setanta Sports S.a.r.l.
Case No. 15628 of 2009

- In Administration ("the Company")

**ADMINISTRATORS' STATEMENT OF PROPOSALS PURSUANT TO PARAGRAPH 49
OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

19 August 2009

Neville Barry Kahn, Lee Antony Manning and Nicholas Guy Edwards
Administrators of the Company - In Administration
Deloitte LLP
PO Box 810
66 Shoe Lane
London EC4A 3WA

Disclaimer Notice

- This Statement of Proposals has been prepared by Neville Kahn, Lee Manning and Nicholas Edwards the Administrators of Setanta Sports S.a.r.l., solely to comply with their statutory duty under paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes of the Administrations, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.
- This Statement of Proposals has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in any of the Company listed above.
- Any estimated outcomes for creditors included in this Statement of Proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.
- Any person that chooses to rely on this Statement of Proposals for any purpose or in any context other than under paragraph 49, Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Administrators do not assume any responsibility and will not accept any liability in respect of this Statement of Proposals.
- The Administrators act as agents for Setanta Sports S.a.r.l. and contract without personal liability. The appointments of the Administrators are personal to them and, to the fullest extent permitted by law, Deloitte LLP does not assume any responsibility and will not accept any liability to any person in respect of this Statement of Proposals or the conduct of the Administration.

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"Act"	The Insolvency Act 1986 (as amended)
"Barclays"	Barclays Bank PLC
"EPG"	Electronic Programme Guide
"GB"	Great Britain
"GB business"	The business of Setanta broadcasting to England, Scotland, Wales, Channel Islands and Isle of Man
"DTH"	Direct to Home
"DTT"	Digital Terrestrial Television
"International business"	The business of Setanta broadcasting to Australia, North America, Canada and Africa
"Irish business"	The business of Setanta broadcasting to the Republic of Ireland and Northern Ireland
"RPO"	The Redundancy Payments Office
"Rules"	The Insolvency Rules 1986
"Setanta/the Group"	All companies of which Setanta Sport Holdings Limited is the ultimate parent company
"Sport"	Setanta Sport Limited
"the Administrators"	Neville Kahn, Lee Manning and Nicholas Edwards of Deloitte LLP
"the Company"	Setanta Sports S.a.r.l. (In Administration)
"the FAPL"	FA Premier League
"the Insolvent Group Companies"	Setanta Sport Limited, Setanta Sports S.a.r.l. and Setanta Transmissions (UK) Limited - All In Administration Setanta Sport Holdings Limited, Setanta Media Holdings Limited, Setanta Media Limited and Setanta Sport (PPV) Limited – All in Receivership (Republic of Ireland)
"the Secured Lenders"	A syndicate of lenders to Setanta
"Transmissions"	Setanta Transmissions (UK) Limited
"UK"	United Kingdom

1. BACKGROUND

1.1. Introduction

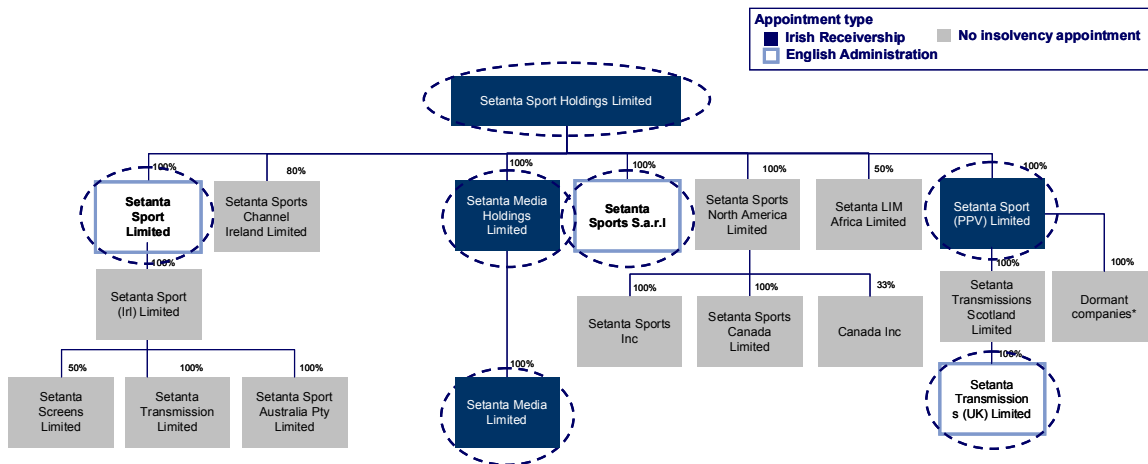
This report has been prepared pursuant to Paragraph 49 of Schedule B1 of the Act, which requires the Administrators to provide creditors with details of their proposals to achieve the purpose of the Administration.

To assist the creditors and enable them to decide on whether or not to vote for the adoption of the proposals, the following information is included in the report:

- Background of Setanta; and
- The circumstances giving rise to the appointment of the Administrators.

A creditors meeting will be held at the Holiday Inn London Bloomsbury on Friday 11 September 2009 at 10.30am.

1.2. Background



Setanta was established in 1990 to facilitate the broadcasting of Irish sporting events to Irish expatriates in London. More recently the operations expanded to broadcast live sporting events in a number of jurisdictions and grew to become the UK's leading independent pay TV sports broadcaster.

The principal activity of Setanta was the broadcasting of sports related programming on satellite, cable and digital terrestrial television. Setanta broadcast a wide range of sporting events throughout the United Kingdom and Ireland, the United States of America, Australia, Canada and Africa.

During 2007 Setanta was restructured and all GB content was broadcast from Luxembourg, through the Company, which was Setanta's operating broadcaster.

2. THE CIRCUMSTANCES GIVING RISE TO THE APPOINTMENT OF THE ADMINISTRATORS

2.1. Events prior to the Administration

Setanta was principally financed by equity investors and the Secured Lenders who hold fixed and floating charge debentures over all of the assets of the Insolvent Group Companies, with the exception of the Company where only certain bank accounts were specifically pledged.

Whilst the Group continued to grow its subscriber base throughout its period of operation, it eventually became apparent that it would not be possible to reach a break even position without a further refinancing combined with a restructuring of its cost base.

In the period prior to the appointment of Administrators, the Group had some success in negotiating reductions and/or cash flow assistance from rights holders and its commercial partners.

Despite these savings, it was unable to attract sufficient new finance to meet its short term funding requirement and as such, defaulted on payments to the FAPL and others. The FAPL ultimately terminated its rights agreement with Setanta on Friday 19 June 2009. The loss of these rights severely impacted the viability and any potential refinancing of the GB business. The directors were left with no alternative but to seek the appointment of Administrators.

Upon appointment the Administrators of the Company determined that it was not possible to continue broadcasting and trading the GB business post appointment. The Administrators implemented an immediate cost cutting exercise in order to effect an orderly wind down of the GB business, realising remaining assets for the benefit of creditors.

The International and Irish businesses continue to trade outside of any insolvency process.

2.2. Details of the Appointment of Administrators

Upon a successful application by the directors of the Company Neville Kahn, Lee Manning and Nicholas Edwards, partners of Deloitte LLP were appointed Administrators of the Company on 23 June 2009. The Court responsible for the proceedings is the High Court of Justice, Chancery Division, Companies Court, London.

For the purposes of Paragraph 100 (2) of Schedule B1 of the Act the Administrators are each authorised to carry out all functions, duties and powers either jointly or severally.

2.3. Purpose of the Administration

The purpose of an Administration is split into three parts:

1. To rescue a company as a going concern (in other words a restructuring which keeps the actual entity intact).
2. If the first purpose is not reasonably practicable (or the second purpose would clearly be better for the creditors as a whole), then the Administrators must perform their functions with the objective of achieving a better result for creditors than would be obtained through an immediate liquidation of the company. This would normally envisage a sale of the business and assets as a going concern (or a more orderly sales process than in liquidation).
3. If neither of the first two parts of the purpose is reasonably practicable, the Administrators must perform their functions with the objective of realising property in order to make a distribution to secured and/or preferential creditors as applicable.

As a going concern sale was not achievable, the purpose of the Administration was to achieve a better result for creditors than would be obtained through an immediate liquidation of the Company, point 2 above. The purpose of the Administration has been pursued through a sale of the assets of the Company as discussed in Section 3 below.

3. THE MANNER IN WHICH THE AFFAIRS OF THE COMPANY HAVE BEEN MANAGED AND FINANCED AND WILL CONTINUE TO BE MANAGED AND FINANCED IF THE ADMINISTRATORS' PROPOSALS ARE APPROVED.

3.1. Introduction

As discussed in Section 2.1 of this report, certain key rights agreements were terminated prior to our appointment. It was apparent following our appointment that without these key rights no viable business remained for either sale or continued trading.

3.2. Post Appointment Strategy

Immediately following the appointment of the Administrators on 23 June 2009, members of the Administrators' staff attended the Company office in Luxembourg to advise employees of the Administrators' appointment. The Administrators made 16 redundancies in respect of the Company and no staff were retained.

Broadcasting of Setanta channels in GB ceased by the close of business on the date of our appointment and press briefings were held to communicate the appointments over the Insolvent Group Companies and the effect on the GB business and subscriber creditors of the Company.

A notice was immediately placed on the Setanta website advising of the appointments and 'questions and answers' were uploaded to the website to assist subscribers with their concerns. A recorded message was also uploaded and played on all call centre numbers, advising of the appointments and directing subscribers to the Setanta website for further information.

The Administrators' staff are in the process of collating creditor claims and have handled creditor queries as they have arisen which include telephone calls and correspondence.

The Company did not hold any freehold property however the Luxembourg office was leased by the Company. Upon appointment, the landlord was immediately contacted and extended negotiations took place to allow the Administrators to secure release of the books and records of the Company. The books and records have recently been recovered to the UK.

3.3. Retail Subscribers

The unsecured creditors of the Company include trade creditors, employees, inter-company claims and unsecured bank debt. They may also include claims from retail subscribers for the balance of subscriptions paid in advance for services which were ultimately not provided.

To date the Administrators have sought relief from the Court in respect of writing directly to each of the potential retail subscriber creditors due principally to the

very high cost of doing so. For example, the cost of mailing this report alone was estimated to be in excess of £1m.

Pursuant to an Order of the High Court dated 11 August 2009, the Administrators were granted leave to communicate with retail subscribers in respect of these proposals by way of placing advertisements in The Sun and The Times newspapers and by placing notice on the Setanta website (www.setanta.com).

At the date of appointment, the Company had approximately 1.1m subscribers and given this volume of retail subscribers, the Administrators have concluded that it would be inappropriate to list all retail subscribers as prospective creditors until it has been determined whether or not they are likely to pursue a claim in the Administration.

4. DIRECTORS STATEMENT OF AFFAIRS

4.1. Introduction

A Statement of Affairs has not yet been submitted by the Directors of the Company due principally to difficulty in recovering the books and records of the Company from Luxembourg.

Following protracted discussions with the landlord of the Luxembourg registered office the Administrators have now received the books and records of the Company and have provided the Directors with access. It is expected that the Statement of Affairs will be available at the meeting of creditors convened for 11 September 2009.

In these circumstances Rule 2.33(j) provides that certain information should be made available to creditors, namely, details of the financial position of the Company on a date not earlier than the date of Administration and a detailed listing of creditors of the Company.

4.2. Estimated Balance Sheet at 23 June 2009

Assets	£
Non Current Assets	
Equipment Hardware	19,629
Office Furniture and Office Equipment	459,263
Software	489,839
Accumulated Depreciation and Amortisation	(330,112)
TOTAL NON CURRENT ASSETS	638,619
Current Assets	
Accounts Receivable	4,519,348
Deposits and Prepayments	51,728,145
Other Current Assets	25,081
Cash & Bank	11,440,871
Deferred Income	1,983,333
Intercompany Receivables	60,669,594
TOTAL CURRENT ASSETS	130,366,372
Total Assets	131,004,991
Liabilities	
Current Liabilities	
Loans	260,949,754
Accounts Payable	40,577,494
Accrued Compensation and Employee Benefits	1,283
Accruals	3,168,049
Intercompany Liabilities	154,700,459
TOTAL CURRENT LIABILITIES	459,397,039
Net Assets	(328,392,048)

Note: This balance sheet has been prepared from Company records and has not been audited or otherwise verified by the Administrators

4.3. Comments to the Balance Sheet at 23 June 2009

4.3.1 Assets

Cash

The Administrators secured approximately £4.8m upon appointment from various bank accounts held by the Company. Of this £4.8m, c. £0.6m is believed to be charged to the Secured Lenders and £4.2m is not charged.

Additional uncharged funds are also being held in various accounts with Barclays. The Company previously agreed for certain of these funds to be held by Barclays to cover the cost of any potential direct debit guarantee claims and credit card chargeback claims made by Company subscribers. The Administrators are in ongoing discussions with Barclays regarding the release of these funds and preliminary discussions suggest that the gross balance of these accounts totals c. £6m.

Receivables

The Company records show receivables with a book value of c. £4.5m. Discussions have taken place with the major debtor and it is apparent that they intend to make material counterclaims. The Administrators are pursuing the

recovery of all other receivables however certain counterclaims have also been made against these balances.

Intangibles

The Company held certain subscriber databases, known as the DTT and the DTH databases which included all GB and Irish subscribers.

The Administrators have successfully licensed various parts of these databases. Whilst certain of the proceeds of sale/licensing are deferred, total net proceeds are expected to be c.£240k. As at the date of this report the Administrators have received £200k of this balance (note: this is not shown in the receipts and payments at Appendix 2 which predates these receipts).

The Company also owned the right to use eight EPG slots. To date the Administrators have successfully sold the Company's right and title in seven of the slots and it is expected that a combined net total of £110k will be received. The Administrators have received £30K in respect of the sale to date.

Leasehold Property

As there was no value in any of the leasehold property owned by the Company, arrangements were made to vacate the premises.

Deposits, Prepayments and Other

The books and records of the Company record a book value of £51m. This balance relates to accounting entries in respect of rights payments and does not represent a recoverable asset.

Other assets

Prior to the appointment of the Administrators the Company submitted claims for a refund of UK VAT of c.£4.5m. Those claims have been challenged by HMRC and are subject to review. The Administrators have received a detailed document and information request and are in the course of responding to this request.

4.3.2 Liabilities

Loans

Loans of c.£261m (including accrued interest) were provided to the Company by the Secured Lenders. It should be noted however that the only asset secured to the Secured Lenders is cash in certain pledged bank accounts totalling c.£602k.

The balance of the loans will rank as an unsecured claim against the Company.

Accrued Compensation and Employee Benefits

The small balance in the balance sheet represents an accrual of certain employee entitlements as the date of our appointment.

Under UK insolvency law certain employee claims are paid in preference to unsecured creditors.

As arrears of wages were all paid the only preferential claims currently expected to be received are in respect of unpaid holiday pay.

Under Luxembourg insolvency law, the amounts claimable for employee entitlements differ from amounts claimable in UK insolvency law. Certain of these claims may be recoverable from the appropriate Luxembourg Authorities. The Administrators and their legal advisers are assisting in the local claims process.

Other Liabilities (Accounts Payable, Accruals and Inter-company liabilities)

According to the books and records of the Company, the unsecured creditor balances total approximately £459m. The major creditors include the unsecured claim of the secured creditors (£260.4m) and inter-company creditors of £155m.

The remaining unsecured creditors by value include rights holder creditors and trade creditors which total £40.6m (recorded under Accounts Payable).

In addition, and not recorded as a liability in the balance sheet, there are potential unsecured claims from retail subscribers to the GB business who may claim for pre-paid services not ultimately provided by the Company.

4.4. Listing of Creditors of the Company

Attached in Appendix 5 is a listing of all known creditors of the Company, save for Retail Subscribers, as at 23 June 2009. Please be advised that due to the extended difficulty in obtaining the books and records of the Company, the attached creditors listing may not include all creditors of the Company. Prior to the completion and submission of their Statement of Affairs, the Directors will be bringing the books and records of the Company up to date which will include updating the listing of creditors at appointment.

The Administrators have concluded that the Retail Subscribers should not be included in this listing due to both the impracticality in listing in excess of 1 million creditors and until it has been determined whether or not potential claims will be pursued.

4.5. Unsecured Creditors Dividend Prospects

After discharging the costs of the Administration, it is expected that sufficient assets will be available to enable a distribution to be made to unsecured creditors of the Company. At this stage of the Administration we are unable to estimate the expected dividend to creditors on the basis that not all claims have been received and neither have the final administration costs been determined.

4.6. Creditors Meeting

The Administrators have convened a meeting of creditors for Friday 11 September 2009 to be held at the Holiday Inn London Bloomsbury, Coram Street, London WC1N 1HT at 10.30am.

4.7. The Prescribed Part

By virtue of Section 176A (2)(a) of the Act, the Administrators must make a Prescribed Part of the Company's net property available for the satisfaction of unsecured debts. Net property is the amount of the Company's property which would, but for this section, be available for the holders of floating charges created by the Company.

There will be no payment available under the Prescribed Part in this case as the Company is not subject to floating charge security.

5. ADMINISTRATORS' FEES AND EXPENSES

5.1. General

The Administrators' proposals include a proposal that their remuneration and expenses for services provided by the Administrators' and their staff shall be fixed by reference to the time properly given by them and their staff in attending to matters in the Administration in accordance with the provisions of the Insolvency Act and Insolvency Rules.

It will be for the creditors' committee, if established, to determine the basis of the Administrators' fees, to fix the Administrators' fees and to agree certain Category 2 disbursements (defined as 'Category 2 disbursements' in Statement of Insolvency Practice Number 9).

The Administrators' time costs for the Company for the period 23 June 2009 to 31 July 2009 are set out below:

	Partners & Directors	Managers	Assistant Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours	Hours
Administration and Planning	20.7	49.8	41.8	37.3	149.5
Investigations	-	-	-	-	-
Trading (and ceasing to trade)	-	73.1	95.6	-	168.7
Realisation of Assets	88.4	185.4	23.5	-	297.2
Creditors	-	29.3	18.2	30.8	78.3
Other Matters	14.3	3.5	-	0.5	18.3
TOTAL HOURS	123.3	341.0	179.1	68.6	712.0
TOTAL COST £	94,041	160,235	56,384	13,887	324,547
AVERAGE HOURLY RATE £	762	470	315	202	456

The Administrators' time costs for the Company are analysed at Appendix 3. The work has been categorised into the following task headings and sub categories:

- **Administration and Planning** includes such tasks as case planning and set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions;
- **Investigations** will include such tasks as reporting on the Directors' conduct, investigating antecedent transactions and any other investigations that may be deemed appropriate;
- **Trading (and ceasing to trade)** includes tasks such as strategy, managing day one site visits and corresponding with suppliers and customers and closing company accounts; and
- **Realisation of Assets** includes such tasks as identifying and securing assets, dealing with the sale of business, property issues, activities in relation to other fixed assets, stock, debtors, investments and any related legal issues;

- **Creditors** include such tasks as creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, retention of title issues, corresponding with secured creditors, reviewing and obtaining advice in relation to security granted to the Bank. Also, dealing with trade creditors; dealing with customer creditors, employee issues; and submitting documentation to HM Revenue & Customs.
- **Other matters** include employee related issues, VAT and corporation tax issues.

The range of charge out rates for the separate categories of staff is based on our charge out rates as summarised below. Manager rates include all grades of manager up to Director:

Grade	£ per hour
Partner and Director	745 - 890
Managers	425 - 605
Assistant Managers and Assistants	205 - 350

Charge out rates are subject to review each year and material increases in rates will be reported to creditors in the next scheduled report following such an increase.

5.2. Administrators' expenses

The Administrators' expenses to date (excluding VAT if applicable) which relate to direct expenses such as subsistence and travel amount to £2,166.72 and £497.65 respectively. Please note that the Administrators' expenses for mileage are calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte LLP at the time when the mileage is incurred (presently up to 40p per mile).

5.3. Other Professional Costs

To advise on appropriate legal matters and to prepare required legal documentation (including asset sale agreements) the Administrators instructed Denton Wilde Sapte LLP and Kleyr Grasso Associes Avocats, firms of lawyers in London and Luxembourg respectively, with the appropriate expertise and experience in dealing with this type of Administration. Their fees are based upon their recorded time costs incurred at discounted charge out rates and will be reviewed by the Administrators' staff before being approved for payment.

6. OTHER INFORMATION TO ASSIST CREDITORS

6.1. Directors' conduct

As part of their statutory duties, the Administrators will consider the conduct of the Directors and any person they consider a shadow or de facto director in relation to their management of the affairs of the Company and the causes of failure and will submit a confidential report to the Insolvency Service.

As part of their investigations the Administrators will consider, among other matters, the following:

- statutory compliance issues;
- misfeasance or breach of duty; and
- antecedent transactions (including transactions at an under value and preferences).

Creditors who wish to draw any matters to the attention of the Administrators should write to the Administrators at the address given on the front of this report.

6.2. Connected Party Transactions

The Administrators are not aware of any connected party transactions which have not been carried out on an arm's length basis. Should creditors have information regarding any such transactions they should forward details in writing to the Administrators. There are a number of inter-company balances existing between Setanta companies.

6.3. Exit Routes from Administration

In accordance with the provisions of the Act, Administrations automatically come to an end after one year, unless an extension is granted by the Court or with consent of the creditors. In this case, the Court directed that the Administrators are required to report back to the Court by 5 October 2009 on the progress of the Administration, with views on whether the purpose will be/has been achieved.

There are several exit routes which are ordinarily available to the Administrators such as;

- filing a notice in Court and with the Registrar of Companies confirming that the purpose of Administration has been sufficiently achieved; or
- in the event that the company has no property the Administrators may notify the Registrar of Companies to that effect at which time the appointment of the Administrators ceases and three months following that date the company is deemed to be dissolved.

In addition the Administrators could propose to place the Company into Creditors' Voluntary Liquidation, a Compulsory Liquidation or a Company Voluntary Arrangement. Reference will be made in the resolutions within this report as to the exit route most suitable to the circumstances of the Administration.

The exit route chosen in relation to the Company will largely depend on the circumstances of the Administration. Given the Company is registered in Luxembourg certain of these routes may not be available. A further update in respect of exit strategy will be provided in the first 6 monthly report to creditors.

If there is a distribution to unsecured creditors, the Administrators will be discharged from liability in respect of any action of theirs as Administrators pursuant to paragraph 98(1) of Schedule B1 of the Act upon registration of the notice given pursuant to Paragraph 80 of Schedule B1 of the Act.

6.4. EC Regulations

As stated in the appointment documentation, in relation to the Companies Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that Regulation.

7. STATEMENT OF PROPOSALS PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986

**Setanta Sports S.a.r.l.
In Administration**

Case No. 15628 of 2009

The Administrators' proposals are as follows:

1. the Administrators continue to manage the affairs and any remaining assets of the Company and the settlement of all Administration expenses;
2. the Administrators continue with their enquiries into the conduct of the directors of the Company and continue to assist any regulatory authorities with their investigation into the affairs of the Company;
3. the Administrators be authorised to agree the claims of the secured, preferential (if any) and unsecured creditors of the Company unless the Administrators conclude, in their reasonable opinion, that the Company will have no assets available for distribution to that class of creditors;
4. the Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed and funds permit and, in relation to distributions to unsecured creditors, if the Court gives permission following an appropriate application;
5. that, in the event the creditors of the Company so determine, at meetings of creditors, a Creditors Committee be appointed in respect of the Company comprising of not more than five and not less than three creditors of the Company;
6. that, in respect of the Company, the Creditors' Committee, if one is appointed, shall be asked to agree that the Administrators' fees be fixed by reference to the time given in attending to matters arising in the Administration and asked to agree the Administrators' expenses;
7. that, if a Creditors' Committee is not appointed at a meeting of creditors, the creditors shall fix the Administrators' remuneration by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Deloitte LLP at the time when the work is performed. And that the Administrators be authorised to draw their remuneration, plus VAT, from the Administration estate, together with disbursements incurred which relate specifically to the case;
8. that, if a Creditors' Committee is not appointed at a meeting of creditors, the creditors shall fix the Administrators' disbursements for mileage to be fixed by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising during the Administration, calculated at the prevailing standard mileage rate used by Deloitte LLP at the time when mileage is incurred (presently up to 40p per mile), plus VAT where applicable. And that the Administrators be authorised to draw their disbursements for mileage from the Administration estate;
9. that, following the realisation of assets and resolution of all matters in the Administration, and as quickly and efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the

Administration. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the Company or alternatively, seeking to put the Company into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors;

10. that, if the Company were to be placed into CVL, the Administrators propose to be appointed Liquidators and any Creditors' Committee appointed will become the Liquidation Committee pursuant to R4.174 of the Rules. As per paragraph 83(7) of Schedule B1 of the Act and R2.117 (3) of the Rules, the creditors may nominate a different person to be Liquidator(s) provided the nomination is made before the proposals are approved by creditors. For the purposes of s231 of the Act the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally;
11. in the absence of a Creditors' Committee, the creditors of the Company agree that the Administrators be discharged from liability per paragraphs 98 and 99 of Schedule B1 of the Act immediately upon the Administrators' filing their final report to creditors and vacating office.

Yours faithfully
For and on behalf of the Company

Neville Kahn, Lee Manning and Nicholas Edwards
Administrators of the Company - In Administration
Deloitte LLP
PO Box 810
66 Shoe Lane
London EC4A 3WA

Setanta Sports S.a.r.l. – In Administration
Statutory Information and other Information

Company Number:	LULB114943
Date of Incorporation:	23 March 2006
Full Name:	Setanta Sports S.a.r.l.
Directors:	Leonard Ryan Michael O'Rourke Anne Gray Nigel Brennan Paul Greensmith
Registered Office:	124 Boulevard de la Pertrusse 2330 Luxembourg LUXEMBOURG
Trading Address:	124 Boulevard de la Pertrusse 2330 Luxembourg LUXEMBOURG
Court Reference of the Administration:	15628 of 2009, High Court of Justice, Chancery Division, Companies Court, London
Date of the Administrators' Appointment:	23 June 2009
Person who made the appointment/application:	The appointment was made by the Court on the application of the Directors of the Company pursuant to paragraph 12(1)(b) of Schedule B1 of the Insolvency Act 1986
Joint appointment provisions pursuant to paragraph 100(2) of Schedule B1 of the Insolvency Act 1986:	The Administrators are authorised to carry out all functions, duties and powers by any of them, jointly or severally

**Summary of the Joint Administrators' abstract of Receipts and
Payments
for the period 23 June 2009 to 31 July 2009**

RECEIPTS	£
Cash On Appointment	4,837,928.22
Intangibles	30,000.00
Escrow fund re potential payments on behalf of 3rd parties	54,142.55
Bank Interest Gross	<u>1,541.19</u>
	4,923,611.96
 PAYMENTS	
Suppliers	2,000.00
Notaries Costs	386.18
Postage & Redirection	915.00
Wages & Salaries	164,380.01
VAT Receivable(Fixed Chg)	26.94
Bank Charges	<u>341.21</u>
	168,049.34
 Balance In Hand	 <u><u>4,755,562.62</u></u>

TIME COSTS: 23/06/2009 to 31/07/2009

Setanta Sports Sarl
(In Administration)

	Partners & Directors		Managers		Assistant Managers		Assistants		TOTAL	
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)
Administration and Planning										
Cashiering and Statutory Filing	-	-	12.8	6,834	25.6	8,448	9.2	2,208	47.6	17,490
Case Supervision, Management and Closure	20.7	17,150	0.4	164	7.4	2,442	9.6	1,989	38.1	21,745
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	36.6	15,661	8.8	2,888	18.5	3,145	63.8	21,693
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-	-
	20.7	17,150	49.8	22,659	41.8	13,778	37.3	7,342	149.5	60,928
Investigations										
Investigations	-	-	-	-	-	-	-	-	-	-
Reports on Directors' Conduct	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Trading										
Trading and Ceasing to Trade	-	-	73.1	29,971	95.6	31,548	-	-	168.7	61,519
	-	-	73.1	29,971	95.6	31,548	-	-	168.7	61,519
Realisation of Assets										
Book Debts	-	-	15.1	6,241	-	-	-	-	15.1	6,241
Other Assets (e.g. Stock)	70.4	52,828	95.3	41,933	23.5	5,053	-	-	189.1	99,813
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	5.0	2,300	-	-	-	-	5.0	2,300
Property - Freehold and Leasehold	-	-	-	-	-	-	-	-	-	-
Retention of Title	18.0	13,410	70.0	42,350	-	-	-	-	88.0	55,760
Sale of Business / Assets	-	-	-	-	-	-	-	-	-	-
Third Party Assets	88.4	66,238	185.4	92,824	23.5	5,053	-	-	297.2	164,114
Creditors										
Employees	-	-	10.8	4,712	2.0	660	-	-	12.8	5,372
Preferential	-	-	-	-	-	-	-	-	-	-
Secured	-	-	17.5	8,050	-	-	-	-	17.5	8,050
Shareholders	-	-	-	-	-	-	-	-	-	-
Unsecured	-	-	1.0	410	16.2	5,346	30.8	6,443	48.0	12,199
	-	-	29.3	13,172	18.2	6,006	30.8	6,443	78.3	25,621
Other Matters Include:										
Litigation	-	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-	-
Tax and VAT	14.3	10,654	3.5	1,610	-	-	-	-	17.8	12,264
Other	-	-	-	-	-	-	-	-	-	-
	14.3	10,654	3.5	1,610	-	-	0.5	103	18.3	12,366
TOTAL HOURS & COST	123.3	94,041	341.0	160,235	179.1	56,384	68.6	13,887	712.0	324,547
TOTAL FEES DRAWN TO DATE										

Heading required by Article 42(1) of Council Regulation (EC) No 1346/2000 of 29.5.2000, OJ L 160, p12

(EC Regulation on Insolvency Proceedings 2000)

« Convocatoria para la presentación de créditos. Plazos aplicables ».

» Opfordring til anmeldelse af fordringer. Vær opmærksom på fristerne «

„ Aufforderung zur Anmeldung einer Forderung. Etwaige Fristen beachten! ”

« Προ΄ σκληση για αναγγελι΄ α απαιτη΄ σεως. Προσοχη΄ στις προθεσμίες »

‘ Invitation to lodge a claim. Time limits to be observed ‘

« Invitation à produire une créance. Délais à respecter »

« Invito all’insinuazione di un credito. Termine da osservare »

„ Oproep tot indiening van schuldvorderingen. In acht te nemen termijnen ”

« Aviso de reclamação de créditos. Prazos legais a observar »

" Kehotus saatavan ilmoittamiseen. Noudatettavat määräajat "

" Anmodan att anmäla fordran. Tidsfrister att iaktta "

Pozvání až k bydlit jeden činit si nárok na něco. Čas hranice až k být konat

Zaproszenie do wniesienia wniosku o odszkodowanie. Termin wniesienia wniosku jest obarczony obostrzeniami.

Invitáció követelés benyújtására. Idő határok betartandók.

vabilo v spraviti v zapor a trditi. čas višek v obstati držati se postav

Приглашение к подаче иска. Соблюдайте установленные сроки.

Pasiūlymas paduoti skunda. Reikia atsižvelgti į terminus.

Stedina biex taghmel talba. It-termini taz-zmien ghandhom jigu mharsa.

Uzaicinājums prasības pieteikšanai. Prasības pieteikšanas laiks stingri ierobežots.

Palve esitada nõue. Palun jälgige aja piiranguid.

Покана за предявяване на иск. Да бъде направена в обявения срок

Invitația de a prezenta pretenția în limite de timp agreeate.

Name of Creditor	Address	Amount of Debt £
021 Television	Unit 12, Imperial Park , Imperial Way, Watford, Hertfordshire, WD24 4PP, United Kingdom,	435,951
118 Ltd	Hodge House, 114-116 Guildhall, Cardiff, CF10 1DY, United Kingdom,	353,357
2Touch	Camberwell Way, Doxford Technology Park, Sunderland, SR9 9XZ, United Kingdom,	976,860
Access Plus	Dorcan 300, Murdock Road, Dorcan, Swindon, SN3 5HY, United Kingdom,	6,270
Active Music Group	, 5 Longstomps Avenue, Chelmsford, CM2 9BY, United Kingdom,	(8,281)
ActiveTV	81 - 83 Raglan Street, Port Melbourne, Victoria 3207, , Australia,	3,615
Allen & Overy Luxembourg	, 33 avenue J.F. Kennedy PO Box 5017, Luxembourg, L-1855 , United Kingdom,	(1,185)
Arena Television Ltd	Redhill Aerodrome, Hangar 7, Surrey, RH1 5JY, United Kingdom,	328,459
Arqiva Ltd	Winchester, Crawley Court, Hampshire, SO21 2QA, United Kingdom,	443,393
Ascent Media	520 Broadway, 5th Floor, Santa Monica, CA 90401-2420, , United States of America,	935
BBC	Haven Green, Villiers House, London, , United Kingdom,	100
Becogent	, Victoria Place,, Airdrie, North Lanarkshire , United Kingdom, ML6 9BY	24,510
bespoke IT solutions	135 Wellington Street, Centrepoint 3rd Floor, Glasgow, G2 2XD, United Kingdom,	(21,492)
Blue Elf Inc Ltd	5 LAURLEEN, BLACKROCK, CO. DUBLIN, , Ireland,	331
Blumenthal	, 31 Rue de Garnich, Hivange, L-8369, Luxembourg,	198
British Telecom	BT Centre, 81 Newgate Street, London EC1A 7AJ, , United Kingdom,	11,271
Broadcasting Data Services Ltd	54/58 Uxbridge Road, Ealing, London , W5 2ST, United Kingdom,	2,631
British Sky Broadcasting Ltd	GRANT WAY, ISLEWORTH, MIDDLESEX, TW7 5QD, United Kingdom,	1,823,791
Caboom	, P.O. Box 2366, Toluca Lake, CA 91610, , United States of America,	(29,929)
CANAL +	Cedex 9, 1 Place du Spectacle, Issy-les-Moulineaux, F-92863, France,	117,205
Cegecom	, 3, rue Jean Piret, Luxembourg, L-2350 , Luxembourg,	1,044
Celtic F.C. Limited	, Celtic Park, Glasgow, , United Kingdom,	47,500
Chambre de Commerce Luxembourg	, Service Administration, Luxembourg, L-2981, Luxembourg,	55
Chapier Sarl	z.i. am brill, rue des trois cantons , ehrlange-sur-mess , Luxembourg, L-3961 , Luxembourg,	255
Class Croute	, 12, avenue du Québec, 91 965 Courtaboeuf cedex , , Canada,	(112)
Colux Taxis	, 24 Dernier Sol, , L-2543, Luxembourg,	40
CyberSource Ltd	The Waterfront, 300 Thames Valley Park Drive, Reading, RG6 1PT, United Kingdom,	4,296
Darty Luxembourg	, BP 1105, , L-1011 Luxembourg, Luxembourg,	1,936
Datacentre Luxembourg S.A.	, 2, rue Léon Laval, Leudelange, L-3372, Luxembourg,	6,359
Deloitte & Touche	, 2 New Street Square , London, EC4A 3BZ, United Kingdom,	28,085
DeWitt Stern	Suite 2700, 420 Lexington Avenue, New York, NY10170, USA,	10,087
Don King Productions Inc	Deerfield Beach, 501 Fairway Drive, , , USA,	(28,241)
DUSSMANN Service Sarl	, ZI Bombicht, Niederanven, L-6947, Luxembourg,	3,114
EBS New Media Limited	, 28 Whitehorse Street, Baldock, Hertfordshire SG7 6QQ, United Kingdom,	745
EI Entertainment Television	5670 Wilshire Blvd, , Los Angeles, CA 90036, United States of America,	(69,372)
Elis Luxembourg SA	Z.A.E. Op de Zamer, 4901 Bascharage, , , Luxembourg,	(2)
Ernst & Young	Becket House, 1 Lambeth Palace Road, London, SE1 7EU, United Kingdom,	28,733
ESPN (Europe Middle East Africa) Ltd	, 43 Townsend Street, Dublin, , Ireland, 2	2,595
The FA	, 25 Soho Square, London, W1D 4FA, United Kingdom,	7,960,000
Feltenstein SA	ZI Ronnesboesch, 14 Rue Des Joncs, , L-1818, Luxembourg,	6,864
Fight Academy	UK	(250,000)
Footprint Music Limited	Newark Lane, Lutidine House, Surrey, , United Kingdom,	7,412
The Garden Company	Paysagistes, D & A Wright, , L- 6834 Biberbaach, Luxembourg,	566
Getty Images	101 Bayham Street, London, , NW1 0AG, United Kingdom,	38,687
Globecast	200 Gray's Inn Road,, , London , WC1X 8XZ, United Kingdom,	242,119
Global Sportnet	, 22301 Hamburg, , , Germany,	15,830
Goeres Group Luxembourg	, Avenue Marie-Therese 5, Luxembourg, L-2132, Luxembourg,	199
Golf TV Ltd	MARTLAND PARK, CHALLENGE WAY, WIGAN, LANCASHIRE WN5 0LD, United Kingdom,	25,000
Grand Hotel Cravat	, 29 Bd Roosevelt, , L-2450, Luxembourg,	303
Greenfield	Culverhouse Cross, The Television Centre, Cardiff, CF5 6XJ, United Kingdom,	29,179
Hayemaker Boxing Ltd	57 JACKSON ROAD, BROMLEY, Kent, BR2 8NT, United Kingdom,	(45)
Healys	142 Holborn, 3 Waterhouse Square, London, EC1N 2SW, United Kingdom,	1,482
Heart of Midlothian PLC	, Gorgie Road, Edinburgh, EH11 2NL, United Kingdom,	(13)
IBIS	Shepton Mallet, Charlton Road, Somerset, , United Kingdom,	12,967
Iceman Productions	UK	1,209
IEC Sports	Artillerigatan 42, SE-114 45 , Stockholm, , Sweden,	20,980
IMG Media Limited	Burlington Lane, McCormack House, , W4 2TH, United Kingdom,	264,010
Infront Sports & Media AG	PO Box 4442, Grafenauweg 2, , 6304 Zug, Schweiz,	(22)
InsideOut	Landwehr 4-6, , , D-47533 Kleve, Germany,	(1,292)
International School of Luxembourg	36, boulevard Pierre Dupong, , , L-1430, Luxembourg,	1,288
ITV	, Upper Ground, London, SE1 9LT, United Kingdom,	486,167
Lab DataVault	Zone Industrielle, , , L-5366 Münsbach, Luxembourg,	4,330
Le Goueff Avocats	124, Boulevard de la Pétrusse, , , L-2330, Luxembourg,	(3,014)
Level 3	100 Leman Street, London, , E1 8EU, United Kingdom,	69,177
Liverpoolfc.tv Limited	Liverpool, 69/71 Anfield Road, , L4 0TQ, United Kingdom,	587,408
Lux GSM	, 90a Rue de Strasbourg, , L-2560, Luxembourg,	18
Material Marketing & Communications	Riverside House, 260 Clyde Street, Glasgow, G1 4JH, United Kingdom,	1,050
MCPS	Luxembourg	(46)
MGT plc	Cluny Court, John Smith Business Park, Kirkcaldy, KY2 6QJ, United Kingdom,	361,883
Molesworth Bright Clegg	Octagon House, 25-27 Yorkshire St, Rochdale, OL16 1RH, United Kingdom,	(5,612)
Matherson Ormsby Prentice	70 Sir John Rogerson's Quay, Dublin 2, , , Ireland,	(93,703)
National Rugby League Partnership	Entertainment Quaters, Lang Road, Moore Park, Sydney, NSW 1363, United Kingdom,	147,500
OBG Cameron Banfill	24 Britton Street, London, , EC1M 5UA, United Kingdom,	(4,409)
Olswang	, 90 High Holborn, London, WC1V 6XX, United Kingdom,	(26,737)
Pitch International LLP	17 Brewhouse Lane, Putney Wharf, London, SW15 2JX, United Kingdom,	320,279
Postes et Telecommunications	Département commercial, , , L-2998, Luxembourg,	51
Performing Rights Society Ltd	Luxembourg	(23)
Price Waterhouse Coopers	Plumtree Court, London, , EC4A 4HT, United Kingdom,	56
Racing UK Ltd	10TH FLOOR, THE MET BUILDING, 22 PERCY STREET, LONDON, W1T 2BU, United Kingdom,	576,788
RCarre Sa	83 Pafebruch□L-8308 Capellen, , Luxembourg, , Luxembourg,	1,104
RDA Communications	15 Chelsea Wharf, 15 Lots Road, London, SW10 0QJ, United Kingdom,	277,949
Recette Communale	3 rue du Laboratoire, , , L-1911, Luxembourg,	(1,250)
Red Eye International	26 Grosvenor Gardens, , London, SW1W 0GT, ,	(7)
Response Credit Management	Luxembourg	-
Richard Riley & Associates	Luxembourg	(4)
Rockenbrod Agence	UK	-
R&S Consulting	Priory House, Cloisters Business Centre, Battersea Park Road, London, SW8 4BG, United Kingdom,	84,835

RTL Television GmbH	Postfach 40 05 50, Aachener Strasse 1036, Koln, D-50858, Germany,	2,018
Rugby Worl Cup Ltd	150 CHERRY ORCHARD ROAD, CROYDON, SURREY, CR0 6BB, United Kingdom,	692,204
SACEM Luxembourg	, 46 Rue Goethe, Luxembourg, 1637, Luxembourg,	47,937
Sanichaufer Service	Luxembourg	(219)
Martine Schaeffer	Luxembourg	-
Me Andre Schwachtgen	UK	-
SECUREX HR Solutions	183, Rue de Luxembourg, L-8077 Bertrange, , , Luxembourg,	(122)
Seed Box SA	5 r. Goethe, , Luxembourg, L-1637, Luxembourg,	291
Servecast	UK	-
Siemens	Sir William Siemens Square, Frimley, Camberley, GU16 8QD, United Kingdom,	528
Simons Muirhead & Burton	, 50 Broadwick Street, London, W1F 7AG, United Kingdom,	950
Simply Cinema Ltd	Luxembourg	-
Sitting Duck	Luxembourg	-
SKY Interactive Ltd	GRANT WAY, ISLEWORTH, MIDDLESEX, TW7 5QD, United Kingdom,	21,207
Societe General	UK	(7)
Sodexho	Capital House, 2nd Floor, 25 Chapel Street, London, NW1 5DH, United Kingdom,	(21,873)
SOGEL Société Anonyme	, 7 rue de l'industrie, Windhof, L-8399, Luxembourg,	-
Soundmouse	26 Litchfield Street, , London, WC2H 9TZ, United Kingdom,	(10,049)
Southern Star International Limited	, 47-57 Marylebone Lane, London, W1U 2NT, United Kingdom,	69
David Sparks	, Hampton, Middlesex, TW12 3BX, United Kingdom,	1,250
Scottish Premier League Limited	HAMPDEN PARK, GLASGOW, , G42 9DE, United Kingdom,	3,000,000
The Sportsman	Cuvilliesstra 25, , Munchen, 81679, United Kingdom,	(172,635)
Sportfive	43 Maiden Lane, London, , WC2E 7LL, United Kingdom,	723,479
Sports Inc	Ponsonby, Level 1 11 Blake Street, Auckland, , New Zealand,	5,032
Sportsbrand Media Europe Limited	7 Mallow St, Ground Floor, London, , United Kingdom,	58,179
Sports Network Ltd	Bircherley Green, Centurion House, Herts, SG14 1AP, United Kingdom,	-
Square Ring Inc	Luxembourg	(44)
Stellar UK	16 Stanhope Place, London, , W2 2HH, United Kingdom,	(3,630)
Superleague Formula	Castanyer 29, 08022 Barcelona, , , Spain,	3,347
Teleperformance	Spectrum House, Bond Street, Bristol, BS1 3LG, United Kingdom,	1,640,019
TNT Express Ltd	, ZAE Krakelshaff, bettembourg, L 3290, United Kingdom,	139
Top Rank Inc	Suite 580, 3980 Howard Hughes Parkway, Las Vegas, , USA,	222,965
Top Up TV 2 Ltd	20 Old Bridge Street, 2nd Floor, Riverview House, Hampton Wick, KT1 4BN, United Kingdom,	26,063
Traffic Sports Europe B.V.	Cleber N.V, Koningslaan 35, Amsteram, 1075 AB, Holland,	37,425
Trustwave	Luxembourg	6,000
Tullamore Alpha	RIVERSIDE ONE, SIR JOHN ROGERSON'S QUAY, DUBLIN 2., , Ireland,	70,604
Trans World International INC	1360 East 9th Street, IMG Center, Cleveland, OH, USA,	(164,705)
UEFA	, 46 route de Geneve, Nyon 2, CH-1260, Switzerland	1,593,428
Upton International Sports & Entertainme	494 Onterdekkers Road, Florida Hills, Gauteng 1710, , South Africa,	(1,846)
US Bank	U.S. Bancorp, U.S. Bancorp Center, 800 Nicollet Mall, Minneapolis, MN 55402, United States of America,	1,326
Wige Media AG	Am Coloneum 2, 50829, Koln, , Germany,	24,463
Wiggin	95 The Promemade, , Cheltenham, GL50 1WG, United Kingdom,	786
Worldpay Ltd	LEVEL 8 PREMIER PLACE, DEVONSHIRE SQUARE, LONDON, EC2M 4BA, United Kingdom,	478
World Sport Group	30-01 Temasek Tower, 8 Shenton Way, Singapore, 68811, Singapore,	670,619
		24,141,295

