

# Twelfth report pursuant to article 73A of the bankruptcy act in the bankruptcies of

- **Landis Group N.V. (bankruptcy number 02/238F)**
- **Landis Group B.V. (bankruptcy number 02/239F)**
- **Landis Group International B.V. (bankruptcy number 02/146F)**
- **Landis ICT Group B.V. (bankruptcy number 02/145F)**
- **Detron Zakelijke Netwerken B.V. (bankruptcy number 02/154F)**
- **Detron Group B.V. (bankruptcy number 02/333F)**  
all having their registered offices in Utrecht
  
- **Detron Metaal B.V., having its registered office in Zaltbommel (bankruptcy number 209/2002 MB)**
- **ICT.com B.V., having its registered office in Nieuw Venneep (bankruptcy number F132/2002)**

Bankruptcy judge: A.C. Schroten

Receivers: W.J.M. van Andel, Postbus 354, 3500 AJ, Utrecht  
H. Dulack, Postbus 85008, 3508 AA, Utrecht

Utrecht, 4 oktober 2005

## Introduction

The receivers have opted to record their findings regarding the above companies in one report in view of the relationship between the various companies. Where necessary the companies will be discussed individually.

The receivers are involved in a number of claim validation proceedings. In addition, the receivers have been busy winding up foreign subsidiaries, preparing tax returns and collecting remaining receivables. The investigation into Landis' past was continued in this period. Insofar as necessary this report is to be read in conjunction with the previous reports.

As of 1 October 2005 W.W. de Nijs Bik stepped down as bankruptcy judge. A.C. Schroten was appointed bankruptcy judge in his place as of said date.

A Dutch and an English version of this report are available. In the event of a difference in interpretation the Dutch version shall prevail.

This report is intended to provide information to interested parties pursuant to Article 73a of the Bankruptcy Act. No rights can be derived from this report.

## 1. Bank consortium

Agreement has in the meantime been reached with the banks regarding the definite amount of their claims. The banks are no longer seeking to enforce the part of their claims disputed by the receivers.

## 2. Description per company

Supplementing previous reports, following is a description per (bankrupt) company insofar as there is anything to report on the company in question.

### *2.1. Landis UK Plc / Landis ICT Services Ltd.*

On 7 October 2005 there will be a progress meeting with the English receivers in London. It is expected that a number of decisions will be made during this meeting, so that further delay in the winding-up of the liquidations of Landis UK Plc, Landis ICT Services Ltd and Data Connectivity Ltd. can be prevented. Further statements will be made regarding this point in the next report. It is still expected that the liquidation payment to Landis ICT Group BV will be of the order of € 3.5 to 4 million.

### *2.2. Landis ICT Group S.A. (France)*

No progress was made with regard to this file in the summer period. It is expected that steps can be taken in the autumn of 2005 to buy the claims recognised by the French receiver in order to speed along the winding-up of this bankruptcy.

### *2.3. Denmark, Norway and Sweden*

The liquidation of the Danish subsidiary is expected to be effected at the beginning of next year with an expected payment to Landis ICT Group BV of the order of € 1.5 million. The liquidation of the Norwegian and Swedish subsidiaries was completed some time ago.

### *2.4. Landis ICT Group SA (Spain)*

It is expected that this company will be liquidated during the course of this year.

### *2.5. Landis ICT Group GmbH (Germany)*

This company is in liquidation. The winding-up of this company will be discussed in further detail in the next report.

### *2.6. Landis ICT Group N.V. (Belgium)*

The company has unexpectedly been confronted with a claim of a creditor so that winding up in the short term will be more difficult.

### *2.7. Landis ICT Group GmbH (Austria)*

This file has been fully completed.

## **2.8. Landis ICT Group B.V.**

### *2.8.1. Assets*

#### **a. Personal property**

At this time this point has been fully wound up.

#### **b. Receivables and work in progress**

From 23 April 2002 to 4 October 2005 an amount of € 15.5 million rounded has been collected in respect of receivables and work in progress. At present there are still outstanding receivables (excluding inter-company claims) of some € 1 million. The receivers do not deem it the right time to give an opinion on the value of the remaining receivables portfolio. Collection proceedings are ongoing against a limited number of debtors.

#### **c. Shares in subsidiaries**

These companies will be liquidated insofar as possible.

### *2.8.2. Realised takeovers*

- *Datatech/Westcon*  
This takeover has in the meantime been fully wound up.
- *Future Telecom B.V. and Westminster Capital B.V. (now Detron Corporation B.V.)*  
The receivers have filed an appeal against the judgment of the district court of 13 April 2005. The statement of appeal has now been prepared and will be submitted in the near future.
- *Foundation*  
The receivers have a claim on the Foundation relating to goodwill. Whether this claim can be enforced depends on the cash-flow position of the Foundation. The receivers will determine in the near future to what extent the Foundation can be bound to make payment.

## **3. Status of the estate**

The receivers have drawn up interim financial reports per bankruptcy of the status as of 4 October 2005, which are attached as **Appendix 1** to this report.

As of 4 October 2005 the total realised assets were € 32.6 million rounded. This is offset by € 7.7 million in bankruptcy costs and bankruptcy debts already paid to lessors and lease companies, among others. After deduction of the € 4 million to which the bank consortium is entitled from the proceeds of the security on the basis of the settlement, free assets of € 20.9 million rounded currently remain.

The financial reports have a provisional character and no rights can be derived from these reports. In particular, definite decisions still have to be made in specific cases regarding the internal passing on of bankruptcy costs to the various bankrupt companies.

### *3.1 Liabilities*

The definite amount of the preferred claims has not yet been established. A total of 12 claim validation proceedings were ongoing as of the date of the report.

#### 4. Other activities of the receivers

1. *Fiscal position*  
Insofar as necessary the receivers have prepared all relevant tax returns regarding salary tax, turnover tax and company tax. The revenue service has not yet processed all of these returns. To accelerate the winding-up process, there will be consultation with the revenue service.
2. *Investigation into backgrounds and causes of bankruptcies*  
The investigating committee does not expect to be able to finalise all its activities in 2005. This is because it is not receiving all necessary cooperation. The committee hopes to be able to complete its activities during the first half of 2006.
3. *Enquiry*  
The Supreme Court has not yet made a decision following the cassation appeal of the receivers. In view of the decision of the Supreme Court in the Decidewise case of 24 June 2005, the receivers expect that the costs of the enquiry will not be held to be costs of the bankruptcy estate.
4. *Ongoing proceedings*  
At present two appeal proceedings are ongoing against companies of Mr G. Banken. With regard to the nature and contents of these proceedings, reference is made to the previous reports.
5. *Organisation of the estate*  
As of 1 January 2006 the building which is being used by the state will be hived off. The only employee who is in part-time employment will no longer be employed as of that date.
6. *Pension fund*  
It looks as if the Pension Fund will be able to perform its obligations to the participants. In October 2005 there will be consultation with all parties involved. It is expected that a decision will be made at that time regarding the question of whether the participants of the Pension Fund will be given the opportunity to commute their pension capital. Insofar as the participants do not make use of this option, the net contributions will be transferred to Delta Lloyd. All relevant participants will be further informed on this matter in the autumn.

#### 5. Prospects

The receivers' aim is to make a payment to creditors in the first half of 2006. This depends on various factors, such as the successful liquidation of foreign subsidiaries, in particular the French subsidiary, and the definite establishment of the fiscal position. Payments will naturally only be made in those bankruptcies where this is possible, in view of the status of the estate.

*H. Dulack, receiver*

*W.J.M. van Andel, receiver*