

13 SEP 2006

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

NOS. 5798, 5799, 5801, 5806, 5808, 5812,
5816, 5819, 5822, 5825, 5826, 5828 TO 5834,
5836, 5837, 5839 TO 5849, 5857, 5858, 5862,
5866, 5867, 5870, 5877, 5886, 5904, 5913,
5918, 5919, 5926, 5928, 5930, 5934, 5935,
5938 OF 2001

IN THE MATTERS OF:

T&N LIMITED
FEDERAL-MOGUL AFTERMARKET UK LIMITED
FEDERAL-MOGUL BRADFORD LIMITED
FEDERAL-MOGUL BRIDGWATER LIMITED
FEDERAL-MOGUL CAMSHAFT CASTINGS LIMITED
FEDERAL-MOGUL CAMSHAFTS LIMITED
FEDERAL-MOGUL ENGINEERING LIMITED
FEDERAL-MOGUL EUROFRICTION LIMITED
FEDERAL-MOGUL FRICTION PRODUCTS LIMITED
FEDERAL-MOGUL IGNITION (UK) LIMITED
FEDERAL-MOGUL POWERTRAIN SYSTEMS INTERNATIONAL LIMITED
FEDERAL-MOGUL SEALING SYSTEMS (CARDIFF) LIMITED
FEDERAL-MOGUL SEALING SYSTEMS (ROCHDALE) LIMITED
FEDERAL-MOGUL SEALING SYSTEMS (SLOUGH) LIMITED
FEDERAL-MOGUL SEALING SYSTEMS LIMITED
FEDERAL-MOGUL SHOREHAM LIMITED
FEDERAL-MOGUL SINTERED PRODUCTS LIMITED
FEDERAL-MOGUL SYSTEMS PROTECTION GROUP LIMITED
FEDERAL-MOGUL TECHNOLOGY LIMITED
TBA INDUSTRIAL PRODUCTS LIMITED
AE DAYTON SERVICES LIMITED
AE HOLDINGS LIMITED
AEROPLANE & MOTOR ALUMINUM CASTINGS LIMITED


ASHBURTON ROAD SERVICES LIMITED
BRAKE LININGS LIMITED
CRANHOLD LIMITED
DURON LIMITED
EDMUNDS WALKER & CO. LIMITED
FEDERAL-MOGUL UK LIMITED
FERODO CAERNARFON LIMITED
FERODO LIMITED
FLEETSIDE INVESTMENTS LIMITED
FRICTION MATERIALS LIMITED
HALLS GASKETS LIMITED
INSTANTWONDER LIMITED
J.W. ROBERTS LIMITED
LANOTH LIMITED
NEWALLS INSULATION COMPANY LIMITED
T&N SHELF SEVEN LIMITED
T&N SHELF TWENTY LIMITED
T&N SHELF TWENTY-ONE LIMITED
T&N SHELF TWENTY-SIX LIMITED
TAF INTERNATIONAL LIMITED
TBA BELTING LIMITED
TELFORD TECHNOLOGY SUPPLIES LIMITED
THE WASHINGTON CHEMICAL COMPANY LIMITED
TURNER & NEWALL LIMITED
TURNER BROTHERS ASBESTOS COMPANY LIMITED
WELLWORTHY LIMITED

(ALL IN ADMINISTRATION) ("THE COMPANIES")
AND IN THE MATTER OF THE INSOLVENCY ACT 1986

**CHAIRMAN'S REPORT OF MEETINGS OF CREDITORS AND MEMBERS
CONVENED ON 7 SEPTEMBER 2006 FOR THE PURPOSE OF VOTING ON
COMPANY VOLUNTARY ARRANGEMENTS UNDER PART I OF THE INSOLVENCY
ACT 1986 (AS AMENDED BY THE INSOLVENCY ACT 2000) ("CVAS")**

I, **JAMES JOHN GLEAVE**, of Kroll Limited, The Observatory, Chapel Walks, Manchester M2 1HL, one of the Administrators of the Companies and chairman of the meetings of creditors and members convened for the purpose of voting on proposals for CVAs made by the Administrators of the Companies and dated 23 June 2006 (a copy of which is attached at Schedule 1) ("**the CVA Proposals**") **DO HEREBY REPORT** to the Court the result of the meeting as follows:

1. The CVA Proposals were approved by both the creditors and the members of each of the Companies without modification.
2. The only resolution taken at the meetings was whether to approve the CVA Proposals, and in the case of the meetings for each of the Companies both meetings approved the resolution.
3. In respect of each of the Companies, the creditors and members who were present in person or by proxy, the value of their votes, and details of how they voted is set out in Schedule 2 (creditors) and Schedule 3 (members).
4. In the opinion of the Supervisors, the EC Regulation applies to the CVAs and the proceedings are main proceedings as defined by Article 3 of the EC Regulation.
5. The Court should note that of the creditors listed in Schedule 2, the creditors marked as inter-company creditors are connected creditors as defined in Section 249 of the Insolvency Act 1986 (as amended by the Insolvency Act 2000).
6. The minutes of each of the creditors' meetings is attached at Schedule 4 and the minutes of each of the members' meetings is attached at Schedule 5. The text of the speech given by the Chairman at the 10 am creditors' meetings is attached at Schedule 6.
7. The Chairman considers that there is no further information which needs to be brought to the attention of the Court.



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JAMES JOHN GLEAVE

Dated 13 September 2006

Schedules:

- 1 – The CVA Proposals
- 2 – Spreadsheets of creditors' attendance and voting
- 3 – Spreadsheets of members' attendance and voting
- 4 – Minutes of the creditors' meetings
- 5 – Minutes of the members' meetings
- 6 – The script for the Chairman's speech

Due to the bulky nature of the schedules to this report, a copy of the schedules will only be attached to the copy of the report filed on the T&N Limited court file, so parties interested in viewing the schedules should request the T&N Limited file (number 5798 of 2001).

Summary showing total quantity of votes cast by value in £ and by number

Maxi - CVA	Value in £		Value in £		Value in £ TOTAL AGAINST	No. of votes		No. of valid votes TOTAL against
	For (3rd party)	For (intercompany)	For (3rd party)	For (intercompany)		For (3rd party)	For (intercompany)	
AE Dayton Services Limited	0	6,037,242	0	0	6,037,242	0	13	13
AE Holdings Limited	3	284,389	7	0	284,392	0	2	5
Aeroplane & Motor Aluminium Castings Limited	7	678	4	0	685	0	1	8
Ashburton Road Services Limited	4	678	0	0	682	0	1	5
Brake Linings Limited	11	1,690	0	0	1,701	0	1	12
Cranhold Limited	0	7,498,770	0	0	7,498,770	0	2	2
Duron Limited	245,012	1,690	0	0	246,702	0	1	17
Edmunds, Walker & Co. Limited	100,007	1,009,540	9	0	1,109,547	0	2	11
Federal-Mogul Aftermarket UK Limited	5,317,046	3,457,179	8	0	8,774,225	0	20	28
Federal-Mogul Bradford Limited	19,535,469	630,942	36	1	20,166,411	1	8	44
Federal-Mogul Bridgwater Limited	4,485,449	37,761	9	0	4,523,210	0	1	10
Federal-Mogul Camshaft Castings Limited	4,282,590	22,696	8	0	4,305,286	0	2	10
Federal-Mogul Camshafts Limited	2,834,576	6,248,369	6	0	9,082,945	0	1	7
Federal-Mogul Engineering Limited	196,092	11,100	0	0	207,192	0	1	25
Federal-Mogul Eurofriction Limited	67,918	50,072	8	0	117,990	0	4	12
Federal-Mogul Friction Products Limited	128,854,480	4,516,470	4	0	133,370,950	4	6	133
Federal-Mogul Ignition (U.K.) Limited	363,000	40,615,405	2	0	40,978,405	0	5	7
Federal-Mogul Powertrain Systems	3,400,135	8,861	2	0	3,408,996	0	2	4
Federal-Mogul Sealing Systems (Cardiff)	288,153	1,942,428	5	0	2,230,581	0	3	8
Federal-Mogul Sealing Systems (Rochdale)	3,439,866	0	10	0	3,439,866	0	0	10
Federal-Mogul Sealing Systems (Slough)	30,299,376	72,672	26	1	30,372,048	1	3	29
Federal-Mogul Sealing Systems Limited	3	562,698	3	0	562,701	0	4	7
Federal-Mogul Shoreham Limited	271,376	7,769	6	0	278,145	0	2	8
Federal-Mogul Sintered Products Limited	5,736,168	14,000	8	0	5,750,168	0	3	11
Federal-Mogul Systems Protection Group	160,305	55,000	2	0	215,305	0	1	3
Federal-Mogul Technology Limited	3,156,476	44,898	6	0	3,201,374	0	2	8
Federal-Mogul U.K. Limited	15,000,012	146,787	7	0	15,146,799	0	2	9
Ferodo Caerleon Limited	80,084	1,690	88	1	81,774	1	1	89
Ferodo Limited	1,464,303	200,678	21	0	1,664,981	0	2	23
Fleetside Investments Limited	0	64,618,277	0	0	64,618,277	0	40	40
Friction Materials Limited	0	678	0	0	678	0	1	1
Halls Gaskets Limited	531,456	1,690	3	0	533,146	0	1	4
Instantwonder Limited	0	8,543	0	0	8,543	0	2	2
J.W. Roberts Limited	347,734,748	1,690	45	0	347,736,438	0	1	46
Lanath Limited	90,002	10,962,000	3	0	11,052,002	0	3	6
Newalls Insulation Company Limited	309,089,779	1,690	252	1	309,091,469	280,002	1	253
T&N Shelf Seven Limited	11	678	11	0	689	0	1	12
T&N Shelf Twenty Limited (Formerly Flexitallic	6	3,380	6	0	3,386	0	2	8
T&N Shelf Twenty-One Limited (TBA Sealing	0	1,690	0	0	1,690	0	1	1
T&N Shelf Twenty-Six Limited (Formerly	26,194,254	1,690	181	0	26,195,944	110,002	1	182
TAF International Limited	1	105,282	1	0	105,283	0	1	2
TBA Belling Limited	22,280,397	0	41	0	22,280,397	1	0	41
TBA Industrial Products Limited	321,091,880	5,568	120	2	321,097,448	2	1	121
Telford Technology Supplies Limited	0	678	0	0	678	0	1	1
The Washington Chemical Company Limited	970,005	1,690	21	0	971,695	0	1	22
Turner & Newall Limited	1,083,634	678	6	1	1,084,312	0	1	7
Turner Brothers Asbestos Company Limited	971,489	10,199	3	0	981,688	0	1	4
Wellworthy Limited	473,770	0	23	0	473,770	0	0	23
T&N Limited	5,093,780,969	272,121,116	1,289	7	5,365,902,085	390,017	7	1,296