

7/20/2004



FEDERAL EXPRESS

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549-0405



FILE NUMBER: 08204904

Re: ICAP plc – AVS No.: 842700

SUPPL

PROCESSED

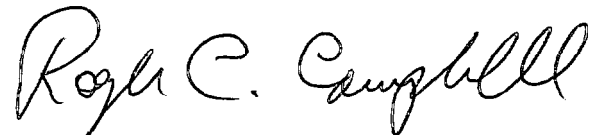
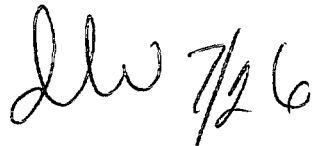
JUL 27 2004

Ladies and Gentlemen:

On behalf of ICAP plc, in accordance with Rule 12g3-2(b) under the Securities Exchange Act, we are furnishing with this letter the attached information that ICAP plc has made public pursuant to the laws of England, has filed with the London Stock Exchange or has distributed to its shareholders.

Please acknowledge receipt of this information by stamping the enclosed copy of this letter and returning it to us in the enclosed stamped, self-addressed envelope.

Very truly yours,



Roger C. Campbell
Deputy General Counsel

RC:db
Enclosures

ICAP North America Inc.
Harborside Financial Center
1100 Plaza 5, 12th Floor
Jersey City, NJ 07311-4996

Tel: 212 406 1100

www.icap.com

20 July 2004

Company Announcements Office
Old Broad Street
London
EC2N 1HP

BY FAX NO: 020 7588 6057



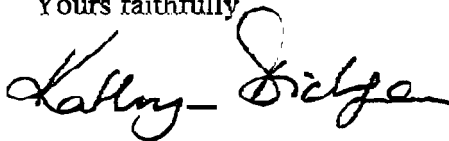
Dear Sirs

ICAP plc AVS No: 842700
Scottish Widows Investment Partnership Limited

In accordance with Section 9.11 of the Listing Rules, please find attached a Schedule 10 notification in respect of a declaration received pursuant to Section 198 of the Companies Act 1985.

Would you kindly confirm receipt of the announcement by telephoning me on 020 7000 5782.

Yours faithfully



Kathryn Dickinson
Deputy Company Secretary

Enc:

ICAP plc
2 Broadgate
London
EC2M 7UR
Tel +44 (0) 20 7000 5000
Fax +44 (0) 20 7000 5975
www.icap.com

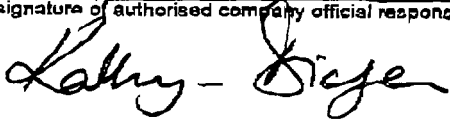
Registered Office as above
Registered in England & Wales: No. 3511428

SCHEDULE 10

NOTIFICATION OF MAJOR INTERESTS IN SHARES

AVS NO: 842700

All relevant boxes should be completed in block capital letters.

1. Name of company ICAP plc		2. Name of shareholder having a major interest SCOTTISH WIDOWS INVESTMENT PARTNERSHIP LIMITED	
3. Please state whether notification indicates that it is in respect of holding of the shareholder named in 2 above or in respect of a non-beneficial interest or in the case of an individual holder if it is a holding of that person's spouse or children under the age of 18 Notification of material interests of Scottish Widows Investment Partnership Limited. Lloyds TSB Group plc, Lloyds TSB Bank plc and Scottish Widows Group Limited are also deemed to be interested in these shares as, like Scottish Widows Investment Partnership, they are all companies within the Lloyds TSB Group of Companies.		4. Name of the registered holder(s) and, if more than one holder, the number of shares held by each of them SEE ATTACHED LETTER	
5. Number of shares/amount of stock acquired Not disclosed	6. Percentage of issued class N/A	7. Number of shares/amount of stock disposed Not disclosed	8. Percentage of issued class N/A
9. Class of security ORDINARY SHARES OF 10P EACH		10. Date of transaction Not disclosed	11. Date company informed 20.07.04
12. Total holding following this notification 18,230,790		13. Total percentage holding of issued class following this notification 3.331%	
14. Any additional information		15. Name of contact and telephone number for queries KATHRYN DICKINSON 020 7000 6782	
16. Name and signature of authorised company official responsible for making this notification  Date of notification 20 July 2004 KATHRYN DICKINSON DEPUTY COMPANY SECRETARY			

Company Announcements Office, Old Broad Street, London EC2N 1HP
 Facsimile: 020 7588 6057, 020 7334 8964/8965/8966 (PLEASE DO NOT POST)
 Enquiries: Company Monitoring and Enquiries: UK Listing Authority

As At COB : 16-JUL-04

Holders Breakdown - 3% Material Holdings where a movement has occurred

Produced at . . : 9:19:40 on 19-JUL-04

Seed	Company Name	Stock Description	Total Fund Account	Group Company	Fund	Registered Holder	Interest
1187216	ICAP PLC	060 GAPD.10		SWIP	AA1AA	STATE STREET NOMINEES LTD A/C 18Y2	Material
			3,134,000.000	SWIP	AA1SU	STATE STREET NOMINEES LTD A/C 18U0	Material
			2,226,746.000	SWIP	AA2AA	STATE STREET NOMINEES LTD A/C 18Y3	Material
			86,000.000	SWIP	AEO	STATE STREET NOMINEES LTD A/C 18G6	Material
			122,000.000	SWIP	ALCO	STATE STREET NOMINEES LTD A/C 18ZL	Material
			215,700.000	SWIP	ALSPF	STATE STREET NOMINEES LTD A/C 18L2	Material
			38,472.000	SWIP	APCOB	STATE STREET NOMINEES LTD A/C 183H	Material
			750,303.000	SWIP	SH2AA	STATE STREET NOMINEES LTD A/C 18J2	Material
			846,207.000	SWIP	BPIAA	STATE STREET NOMINEES LTD A/C 18J3	Material
			443,153.000	SWIP	FEY	STATE STREET NOMINEES LTD A/C 18J3	Material
			2,708,083.000	SWIP	FTI	STATE STREET NOMINEES LTD A/C 18J8	Material
			50,190.000	SWIP	FSL	STATE STREET NOMINEES LTD A/C 18J9	Material
			15,204.000	SWIP	GLCOJ	STATE STREET NOMINEES LTD A/C 18P7	Material
			402,091.000	SWIP	GP3	STATE STREET NOMINEES LTD A/C 18Y4	Material
			1,569,000.000	SWIP	GP3SU	STATE STREET NOMINEES LTD A/C 185W	Material
			1,193,832.000	SWIP	IV7	STATE STREET NOMINEES LTD A/C 189Q	Material
			66,255.000	SWIP	LS0PS	STATE STREET NOMINEES LTD A/C 18Y5	Material
			53,130.000	SWIP	LL4QJ	STATE STREET NOMINEES LTD A/C 18Z2	Material
			62,860.000	SWIP	LL4NE	STATE STREET NOMINEES LTD A/C 183B	Material
			948,820.000	SWIP	NO1	STATE STREET NOMINEES LTD A/C 183N	Material
			188,000.000	SWIP	PEO	STATE STREET NOMINEES LTD A/C 186U	Material
			471,804.000	SWIP	TSLTN	STATE STREET NOMINEES LTD A/C 18X6	Material
			558,304.000	SWIP	TSPIP	STATE STREET NOMINEES LTD A/C 1858	Material
			15,806.000	SWIP	NO1	STATE STREET NOMINEES LTD A/C 189F	Material
			2,615,926.000				
			19,230,790.000				

Inf of Report: HB005082

JAMES HILL