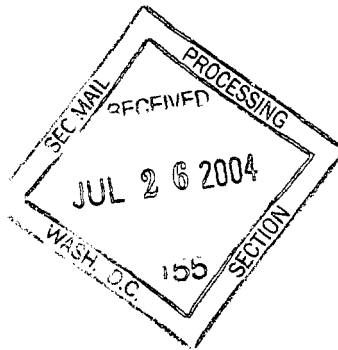




7/23/2004



FEDERAL EXPRESS

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

PROCESSED

JUL 28 2004

THOMSON
FINANCIAL

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SUPPL

FILE NUMBER: 08204904

Re: ICAP plc – AVS No.: 112975

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



22 July 2004

Company Announcements Office
Old Broad Street
London
EC2N 1HP

BY FAX NO: 020 7588 6057

Dear Sirs

ICAP plc AVS No: 112975
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.

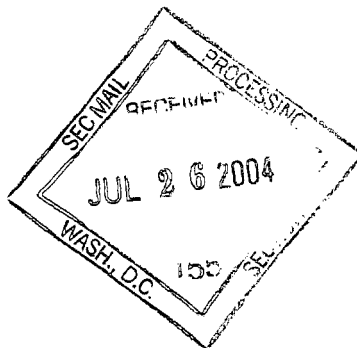
Would you kindly confirm receipt of the announcement by telephoning me on 020 7000 5782.

Yours faithfully

A handwritten signature in black ink, appearing to read "Kathryn Dickinson".

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

April 2002

Schedule 10

SCHEDULE 10

NOTIFICATION OF MAJOR INTERESTS IN SHARES

AVS NO: 112975

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 5,478,966	6. Percentage of issued class 0.85%	7. Number of shares/amount of stock disposed N/A	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 22.07.04
12. Total holding following this notification 24,709,756		13. Total percentage holding of issued class following this notification 4.28%	
14. Any additional information		15. Name of contact and telephone number for queries KATHRYN DICKINSON 020 7000 5782	
16. Name and signature of authorised company official responsible for making this notification  Date of notification 22 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

Sedol	Company Name	Stock Description	Total Fund Amount	Group Company	Fund	Registered Holder	Interest
3307216	ICAP PLC	000 6800.10		SWIP	AAJMA	STATE STREET NOMINEES LTD A/C X8Y2	Material
			3,134,000.000	SWIP	AAJCU	STATE STREET NOMINEES LTD A/C X8Y9	Material
			2,226,146.000	SWIP	AAZAA	STATE STREET NOMINEES LTD A/C X8Y3	Material
			158,071.000	SWIP	AED	STATE STREET NOMINEES LTD A/C X36A	Material
			214,300.000	SWIP	ALICL	STATE STREET NOMINEES LTD A/C X37L	Material
			532,300.000	SWIP	ALICL	STATE STREET NOMINEES LTD A/C X37L	Material
			68,472.000	SWIP	ALICL	STATE STREET NOMINEES LTD A/C X37L	Material
			1,749,204.000	SWIP	ALICL	STATE STREET NOMINEES LTD A/C X37L	Material
			1,992,195.100	SWIP	BPZAA	STATE STREET NOMINEES LTD A/C X8J2	Material
			443,158.000	SWIP	BPZAA	STATE STREET NOMINEES LTD A/C X8J3	Material
			2,708,000.000	SWIP	FEU	STATE STREET NOMINEES LTD A/C X3J3	Material
			50,130.000	SWIP	FLX	STATE STREET NOMINEES LTD A/C X3J6	Material
			75,204.000	SWIP	FSL	STATE STREET NOMINEES LTD A/C X3J9	Material
			101,031.000	SWIP	GLEU	STATE STREET NOMINEES LTD A/C X8P7	Material
			1,569,000.000	SWIP	GPS	STATE STREET NOMINEES LTD A/C X8Y4	Material
			1,193,832.000	SWIP	GPSSU	STATE STREET NOMINEES LTD A/C X8Y4	Material
			66,255.000	SWIP	TIP	STATE STREET NOMINEES LTD A/C X39Q	Material
			53,130.000	SWIP	LEDP5	STATE STREET NOMINEES LTD A/C X8Y5	Material
			62,860.000	SWIP	LEEDT	STATE STREET NOMINEES LTD A/C X3Z2	Material
			903,820.000	SWIP	LLFML	STATE STREET NOMINEES LTD A/C X3Z8	Material
			356,500.000	SWIP	NGL	STATE STREET NOMINEES LTD A/C X39H	Material
			684,700.000	SWIP	PEO	STATE STREET NOMINEES LTD A/C X360	Material
			561,200.000	SWIP	TSLIM	STATE STREET NOMINEES LTD A/C X8X6	Material
			15,806.000	SWIP	TSPJP	STATE STREET NOMINEES LTD A/C X8S8	Material
			4,582,726.000	SWIP	NOL	STATE STREET NOMINEES LTD A/C X39F	Material
			24,709,756.000				

End of Report: WED05032

JAMES HILL