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FORM D

RECEIVED
JAN 15 2008
OFFICE OF THE SECRETARY

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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FORM D

**NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION**

SEC USE ONLY
Prefix Serial
DATE RECEIVED

Name of Offering (check if this is an amendment and name has changed, and indicate change.)

PROCESSED

Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE
Type of Filing: New Filing Amendment

JAN 28 2008

A. BASIC IDENTIFICATION DATA

**THOMSON
FINANCIAL**

I. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)

Hampden Agencies Limited

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)
85 Gracechurch Street, London EC3V 0AA, United Kingdom 44-0-20-7863-6500

Address of Principal Business Operations (if different from Executive Offices) (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)

Brief Description of Business

Type of Business Organization LLOYD'S MEMBERS AGEN.
 corporation limited partnership, already formed other (please specify):
 business trust limited partnership, to be formed LIMITED LIABILITY COMPANY

Actual or Estimated Date of Incorporation or Organization: Month Year 09 04 Actual Estimated
Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: EN
CN for Canada; FN for other foreign jurisdiction)

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer.
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Hampden Plc

Business or Residence Address (Number and Street, City, State, Zip Code)

Hampden House, Great Hampden, Buckinghamshire HP16 9RD, United Kingdom

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Nutting, Peter Robert

Business or Residence Address (Number and Street, City, State, Zip Code)

85 Gracechurch Street, London EC3V 0AA, United Kingdom

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

MacAulay, George Franklin

Business or Residence Address (Number and Street, City, State, Zip Code)

85 Gracechurch Street, London EC3V 0AA, United Kingdom

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Wentworth-Stanley Nicholas Philip

Business or Residence Address (Number and Street, City, State, Zip Code)

85 Gracechurch Street, London EC3V 0AA, United Kingdom

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Hanbry, Nigel John

Business or Residence Address (Number and Street, City, State, Zip Code)

85 Gracechurch Street, London EC3V 0AA, United Kingdom

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Evans, Jeremy Richard Holt

Business or Residence Address (Number and Street, City, State, Zip Code)

85 Gracechurch Street, London EC3V 0AA, United Kingdom

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Carrick, Nicholas Henry Debenham

Business or Residence Address (Number and Street, City, State, Zip Code)

85 Gracechurch Street, London EC3V 0AA, United Kingdom

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer.
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Lewis, Nicholas David

Business or Residence Address (Number and Street, City, State, Zip Code)

85 Gracechurch Street, London EC3V 0AA, United Kingdom

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Tottman, Mark John

Business or Residence Address (Number and Street, City, State, Zip Code)

85 Gracechurch Street, London EC3V 0AA, United Kingdom

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Wilcox, Stephen Mark

Business or Residence Address (Number and Street, City, State, Zip Code)

85 Gracechurch Street, London EC3V 0AA, United Kingdom

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Oliver, Timothy Patrick Camroux

Business or Residence Address (Number and Street, City, State, Zip Code)

85 Gracechurch Street, London EC3V 0AA, United Kingdom

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Cant, David Antony

Business or Residence Address (Number and Street, City, State, Zip Code)

85 Gracechurch Street, London EC3V 0AA, United Kingdom

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? Yes No
 Answer also in Appendix, Column 2, if filing under ULOE.
2. What is the minimum investment that will be accepted from any individual? SEE FOOTNOTE B-2 \$ 47500
3. Does the offering permit joint ownership of a single unit? Yes No
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) NOT APPLICABLE All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ 0	\$ 0
Equity	\$ 0	\$ 0
	<input type="checkbox"/> Common <input type="checkbox"/> Preferred	
Convertible Securities (including warrants)	\$ 0	\$ 0
Partnership Interests	\$ 0	\$ 0
Other (Specify <u>Assets to support 4y2's</u>)	\$ 871,000	\$ 871,000
Total	\$ <u>0.00</u>	\$ <u>0.00</u>
	<u>871,000</u>	<u>871,000</u>

underwriting see note C-1

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	<u>0/2</u>	\$ <u>871,000</u>
Non-accredited Investors		\$ <u>0</u>
Total (for filings under Rule 504 only)		\$ <u>0</u>

SEE FOOTNOTE C-2

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1.

Type of Offering	Type of Security	Dollar Amount Sold
Rule 505		\$ 0
Regulation A		\$ 0
Rule 504		\$ 0
Total		\$ 0.00

4 a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input type="checkbox"/>	\$ 0
Printing and Engraving Costs	<input type="checkbox"/>	\$ 0
Legal Fees	<input type="checkbox"/>	\$ 0
Accounting Fees	<input type="checkbox"/>	\$ 0
Engineering Fees	<input type="checkbox"/>	\$ 0
Sales Commissions (specify finders' fees separately)	<input type="checkbox"/>	\$ 0
Other Expenses (identify)	<input type="checkbox"/>	\$ 0
Total	<input type="checkbox"/>	\$ 0.00

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS.

b. Enter the difference between the aggregate offering price given in response to Part C — Question 1 and total expenses furnished in response to Part C — Question 4.a. This difference is the "adjusted gross proceeds to the issuer." SEE FOOTNOTE C-4 (b)

871,000
\$ 0.00

5. Indicate below the amount of the adjusted gross proceed to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C — Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments to Others
Salaries and fees	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Purchase of real estate	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Construction or leasing of plant buildings and facilities	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Repayment of indebtedness	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Working capital	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ <u>871,000</u>
Other (specify): <u>COMPENSATION TO MEMBER AGENTS</u> <u>AND MANAGING AGENTS - SEE FOOTNOTE</u> <u>C-5</u>	<input checked="" type="checkbox"/> \$ <u>21,000</u>	<input type="checkbox"/> \$ _____
Column Totals	<input checked="" type="checkbox"/> \$ <u>0.00 21,000</u>	<input type="checkbox"/> \$ <u>0.00 871,000</u>
Total Payments Listed (column totals added)	<input type="checkbox"/> \$ <u>0.00 892,000</u>	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) <u>HAMPDEN AGENCIES LTD</u>	Signature 	Date <u>9th JANUARY 2008</u>
Name of Signer (Print or Type) <u>DAVID ANTONY CANT</u>	Title of Signer (Print or Type) <u>DIRECTOR</u>	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

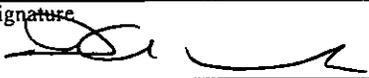
E. STATE SIGNATURE

1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? Yes No

See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed a notice on Form D (17 CFR 239.500) at such times as required by state law.
3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) HAMPDEN AGENCIES LTD	Signature 	Date 9th JANUARY 2008
Name (Print or Type) DAVID ANTONY CANT	Title (Print or Type) DIRECTOR	

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)			Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL									
AK									
AZ									
AR									
CA									
CO									
CT									
DE									
DC									
FL									
GA									
HI									
ID									
IL									
IN									
IA									
KS									
KY									
LA									
ME									
MD									
MA									
MI		X	SEE FOOTNOTE APP 1		0/2 871,000				
MN									
MS									

SEE FORM FOOTNOTE C-2

NOT APPLICABLE
5 net relying on ULOE

APPENDIX

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)			Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
MO									
MT									
NE									
NV									
NH									
NJ									
NM									
NY									
NC									
ND									
OH									
OK									
OR									
PA									
RI									
SC									
SD									
TN									
TX									
UT									
VT									
VA									
WA									
WV									
WI									

APPENDIX

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)			Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
WY	<input type="checkbox"/>	<input type="checkbox"/>						<input type="checkbox"/>	<input type="checkbox"/>
PR	<input type="checkbox"/>	<input type="checkbox"/>						<input type="checkbox"/>	<input type="checkbox"/>

Footnotes

Footnote 1

Pursuant to an agency agreement ("Members' Agent Agreement"), Hampden Agencies Limited (the "Members' Agent") represents individual members of Lloyd's ("Names"), and advises them and manages their affairs with respect to their insurance underwriting business at Lloyd's. The Members' Agent helps each Name to secure the right to participate in insurance underwriting syndicates in the Lloyd's market (through acquisitions by auction of the right to participate, or otherwise), and enters into agency agreements on the Name's behalf with insurance underwriting agents at Lloyd's (the "Managing Agents") who manage the Name's participation on insurance underwriting syndicates at Lloyd's. In the view of Lloyd's, as regulator of the Lloyd's market, and the filing Members' Agent, such activities and agreements relate to the direct underwriting of insurance in the Lloyd's market, and neither their initiation nor their continuation on an ongoing basis involve the offer, sale, or issuance of a security. The Members' Agent, on behalf of itself, Lloyd's and other participants in the Lloyd's market, expressly reserves its right to maintain this position notwithstanding the making of this filing or the use of the words "issuer", "security" and like terms in this filing. However, these activities are reported on this Form D solely for purposes of asserting that, in any case, these activities are exempt from registration under Regulation D.

For administrative convenience and to facilitate a wider spread of insurance risk, some Names for whom the Members' Agent acts are grouped together in a members' agent pooling arrangement in which all participating members underwrite in the same insurance syndicates with shared premium limits which they agree. Each Name is individually identified on syndicate lists and underwrites directly, with full unlimited liability. While accounting and certain other administrative tasks are handled in the first instance on a group basis, the interests of the participating Names are accounted for individually and no legal entity is created.

Footnote B-2

Since each individual Name in the Lloyd's insurance market pledges his or her entire personal wealth to satisfy claims on policies he or she underwrites, this amount cannot be determined. In order to underwrite, a Name must place monies in the minimum amount of 25,000 pounds sterling (approximately \$47500, computed at the exchange rate of £1 = \$1.90) in trust in the form of cash, letters of credit, or other assets as security for such Name's underwriting.

The Name's deposit, taken together with the Name's qualifying net worth, is determinative of the amount of insurance business he may undertake. Under certain circumstances a Name's losses in excess of a certain amount may be covered by an excess stop loss insurance plan or by other insurance but any such insurance does not release the Name from unlimited liability.

Footnote C-1

As indicated in Footnote 1 above, the Members' Agent does not consider the relationships described in Footnote 1 to constitute any kind of security, including, without limitation, an investment contract. Because of the Name's unlimited liability as described in Footnote B-2, an aggregate offering price is not calculable.

Footnote C-2

The Number of Investors shown to the left of the slash-mark is the number of Names who, insofar as the Members' Agent is aware, are U.S. Persons (as defined in Regulation S) and have initiated relationships with the filing Members' Agent in respect of the year of account recently commenced. The Number of Investors shown to the right of the slash-mark is the total number of U.S. Names represented by the filing Members' Agent (including both newly-initiated relationships and relationships that were initiated in prior years of account). The inclusion of this additional information with respect to continuing relationships is without prejudice to the Members' Agent position that, even if a security were involved here, the continuation of a relationship with the Members' Agent from year to year does not constitute the offer, sale or issuance of a security.

Footnote C-4(a)

Fees incurred by the Members' Agent in connection with the execution of the Members' Agent's Agreement are minor and in any case do not exceed \$5,000.

Footnote C-4(b)

See Footnote B-2. Although each Name must deposit funds with the Lloyd's market, such funds serve only to satisfy liabilities of the Names under certain conditions. Accordingly, there are no proceeds in the usual sense. Moreover, since each individual Name pledges the Name's entire net worth, the "aggregate" amount cannot be calculated.

Footnote C-5

Any deposit furnished by the Name in connection with his business of insurance underwriting at Lloyd's is placed on deposit and, together with revenues generated by his insurance underwriting business and the Name's aggregate net worth, is available to meet the expenses of the insurance underwriting business, including insurance claims.

Fees paid by the Name to the Members' Agent for the services rendered by the Members' Agent are as follows: See schedule marked 'A' attached.

Fees are also paid by the Name to the Managing Agents for insurance underwriting services. These are determined on a similar basis as the fees paid to Members' Agents but vary (in amount and method of calculation) from Managing Agent to Managing Agent.

Footnote APP 1

As indicated, the Members Agent does not consider the underwriting agency relationship under the Members Agent's Agreement to be a security and is filing this notice as a matter of prudence. Because of the nature of Lloyd's underwriting membership, an offering price is not calculable as all Names have unlimited personal liability. For the purposes of this filing, the aggregate offering price is the amount of funds deposited in support of their underwriting.

Fees

A basic fee will be charged as follows:

Members underwriting 50% or more of their premium income limit (PIL) on a **Bespoke** basis:

Basic fee of £4,000

OR

Members underwriting more than 50% of their PIL on a **MAPA** basis:

Basic fee of £3,000

Plus £250 per bespoke syndicate up to a maximum of 3, after which, the bespoke basis basic fee will apply. The HAL Board reserves the right to waive the bespoke syndicate charge at their discretion.

In addition to the basic fee, a variable of PIL will be charged in bands as follows:

	£0m - £4m	at	0.25%
plus	£4m - £6m	at	0.20%
plus	£6m - £8m	at	0.15%
plus	£8m and above	at	0.10%

Mid Year Start Up Syndicates

A fee of 0.25% of participation on a new start up syndicate will be charged, pro rated for the number of months of trading for the first year of participation. The HAL board reserves the right to waive this charge at their discretion.

Transitional Arrangement

For the very limited number of Members whose fee in 2007 was less than 2% of PIL and under the new arrangement is greater than 2% of PIL, the fee will be capped at 2% for the first year, increasing by 20% annually until the standard basic fee has been reached.

Premiums Trust Fund Deduction

A fee of 1% of PIL will be collected from the Premiums Trust Fund. This will be discounted back to the relevant fee category as above and any remaining balances will be retained on Members' behalf by HAL until the year of account to which it relates closes. This necessitates the holding of a General Trust account. Prior to the closure of the year of account, balances held in the account may be used for Lloyd's related expenses.

Profit Commission

Profit Commission is charged at a sliding scale (eg 2% for a 2% profit: 5% for a 5% profit), capped at the lower of 10% of profit or £50,000.

For Managing Agency staff participating on their own syndicate(s), the profit commission will be waived in respect of the managed syndicate(s).

For Members working in the Lloyd's market profit commission will be charged at 50% of the sliding scale. This concession will apply both to Members currently in full time employment in the Lloyd's market and Members who have retired (without taking other employment) from full time employment in the Lloyd's market. This concession will apply to Members underwriting on an unlimited basis or through an LLP or Nameco, as defined by the Working Names Voting Constituency for Council Elections.

Family Members and Common Ownership

Family and common ownership groups are able to aggregate their capacity to take advantage of the profit commission cap and the reduced fees that apply for capacity above £4m. The aggregated capacity is treated as one Member and the fees and profit commission calculated are pro rated across the Members of the group. To qualify for this benefit the group must write above £4m in aggregate, elect for the status, appoint one spokesperson for the group and have one main agency point of contact.

Directors, Staff and Consultants

Contractual arrangements apply whereby certain Directors, Staff and Consultants, as well as individual past employees, do not pay the full fee and profit commission.

Aligned, Trade Investors and Large Spread Corporate Members

HAL will act as Members agent for both aligned (capacity owned by and through one Managing agent), Trade Investors (companies actively engaged in the business of insurance in the global insurance and reinsurance markets) and large spread corporate Members (unaligned spread capacity in excess of £30m). Fees and charges may be negotiable.

Auction Charges

There are no auction charges, other than for deceased or resigning Members where a fee of 5% of auction capacity value will be levied.

Syndicate Transaction Charges

A Syndicate Transaction Charge (STC) will be made per transaction (e.g. a syndicate cash or share offer) on the basis of 3% on the first £5m of proceeds, 2% on the next £5m of proceeds and 1% on the remainder. The STC will be pro rated across all of the relevant Members on the syndicate.

Winding-up Fee

The winding up fee is the average annual fee of the last 3 years underwriting, with an additional annual fee of £50 per syndicate year of account being charged from year 4 onwards for syndicates in run-off. For MAPA Members a £50 fee per MAPA in run-off will be charged and £50 per any additional bespoke line. The additional per syndicate and per MAPA charge will not apply to Members who have purchased an Exeat policy.

For deceased unlimited Members without Estate Protection Plan an additional one off fee of £1,000 will be charged with the winding up fee and in year 4 the £50 per syndicate year for bespoke and MAPA run-off participation will be applied.

Intermediaries

HAL employs the services of intermediaries who are paid an introductory fee. The fee and profit commission for existing and new arrangements may therefore be adjusted upwards to compensate for the introductory fee paid. The consent of a new Member for any such arrangement will be sought as part of the application process.

Co-ordinating Agent

HAL will act as co-ordinating agent for no extra charge, provided that at least 75% of the Member's underwriting capacity is held through the agency.

Annual Increases

The basic fee will increase annually by a rate equivalent to the all items RPI and will be automatically applied and advised to Lloyd's annually.

END