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1 - £4.6M. OF NUM CASH FROZEN

ACCOUNTANTS APPOINTED BY THE HIGH COURT TO SEIZE THE ASSETS OF THE MINERS' UNION HAVE TRACED AND FROZEN £4.6 MILLION HELD IN A LUXEMBOURG BANK ACCOUNT IN THE NAME OF TWO PAID OFFICIALS.

THE NEWS WAS GIVEN TODAY TO MR JUSTICE NICHOLLS, THE JUDGE WHO ORDERED SEQUESTRATION OF THE UNION'S £8.9 MILLION NATIONAL ASSETS AFTER IT FAILED TO PAY A £200,000 CONTEMPT FINE.

MR HOWARD PAGE, COUNSEL FOR SEQUESTRATORS PRICE WATERHOUSE, TOLD THE JUDGE THAT THE MONEY WAS PART OF THE £8.4 MILLION ORIGINALLY TRANSFERRED BY THE NUM TO DUBLIN AND LATER TO A NEW YORK BANK.

SOME OF THE REMAINDER OF THE MONEY WAS IN A SWISS BANK ACCOUNT, HE SAID.

THE MONEY IN LUXEMBOURG WAS HELD IN THE NAMES OF THE UNION'S HEAD OF ADMINISTRATION, TREVOR CAVE, AND ITS CHIEF FINANCIAL OFFICER, MR STEPHEN HUDSON, IN AN ACCOUNT AT NOBIS-FINANZ INTERNATIONAL.

IT HAD BEEN FROZEN BY AN ORDER GRANTED TO THE SEQUESTRATORS BY A LUXEMBOURG JUDGE ON NOVEMBER 14.

(MORE FOLLOWS)

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