

IN THE HIGH COURT OF JUSTICE

No 4494 of 2000

CHANCERY DIVISION

COMPANIES COURT

Mr Justice Jacob

21st July 2000

IN THE MATTER OF THE LICENSE HOLDERS

AND IN THE MATTER OF A & E RACING LIMITED

AND IN THE MATTER OF THOMAS STEPHEN ANDERSON

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

BETWEEN:

(1) DAVID WATERHOUSE

(2) IAN POWELL

(applying on their own behalf and on behalf of those

Applicants listed in Schedule 1 to this Order)

Applicants

And

ALAN JOHN BARRETT

(and the other Respondents listed in Schedule 2 to this Order)

Respondents

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ORDER

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UPON THE APPLICATION of the Applicants by Notice of Application dated 20<sup>th</sup>  
July 2000



8269-7

AND UPON HEARING Counsel on behalf of the Applicants

AND UPON the Respondents being neither present nor represented but having consented to the making of the orders set out below

AND UPON READING those documents recorded upon the Court File as having been read

IT IS ORDERED THAT:

1. In respect of those bankruptcies, individual voluntary arrangement ("IVA's"), company voluntary arrangements ("CVA's"), partnership voluntary arrangements ("PVA's"), members and creditors voluntary liquidations, compulsory liquidations and administrations and court appointed receiverships listed in Schedule 3 to this Order which are the subject of proceedings in county courts and district registries, those proceedings be transferred to the High Court solely for the purpose of making the Orders contained in Paragraphs 2 to 11 below.
2. The Respondents be removed from office as trustee in bankruptcy, IVA/CVA/PVA supervisor, liquidator (compulsory or voluntary), court appointed receiver and/or administrator (as the case may be) of the estates listed in Schedule 3 with effect from 1<sup>st</sup> August 2000.
3. The Respondents be replaced as such office holder in the case of each such estate by the Applicant named in Schedule 3 as his proposed replacement with effect from 1<sup>st</sup> August 2000.
4. The Applicants be entitled to publish in the Gazette one composite notice relating to all new appointments which are required by law to be published in the Gazette.
5. Subject to Paragraph 6 below, in the event that, as a result of the implementation of this Order, PricewaterhouseCoopers incurs any additional

costs in respect of the administration of those estates where Mr LR Bailey, Mr DJ Blenkarn, Mr NA Brackenbury and Mr RM Young were office holders (that is to say over and above costs incurred in the ordinary course of the administration of those estates), those costs shall be borne by PricewaterhouseCoopers and shall not be charged as an expense of the administration of those estates.

6. Nothing contained in Paragraph 5 above shall preclude the Applicants from:
  - (1) charging to each individual estate the cost of obtaining an insolvency practitioner's license bond in respect of that estate up to a maximum of £40 per estate; and
  - (2) apportioning the costs of the composite Gazette ordered to be placed under paragraph 4 above, between the said estates equally.
7. Without incurring any additional expense to any of the said estates, the Applicants shall, when the next routine report is due to the creditors of each estate and (in the case of the members voluntary liquidations) the relevant company members and, in the case of the court appointed receiverships, the party upon whose application the appointment was made, notify each creditor, member or applicant (as the case may be) of the making of this order, such notice to contain the following matters:
  - (1) An explanation of the effect of the Order
  - (2) Express reference to the liberty to apply contained in paragraph 8 below.
  - (3) In the case of the PVA's, IVA's, CVA's, administrations and court appointed receivership, the provision of all such information as might reasonably be required with regard to the conduct of the voluntary arrangement, administration or receivership (as the case may be).

- (4) In the case of bankruptcies under the Bankruptcy Act 1914 and liquidations under the Companies Act 1985, the provision of all such information as might reasonably be required as part of that report with regard to the conduct of the bankruptcy or liquidation (as the case may be).
- (5) In the case of creditors/compulsory liquidations and bankruptcies under the Insolvency Act 1986 where liquidation or creditors committees have been appointed, an explanation that (to the extent that any information which would otherwise required to be provided under Insolvency Rule 4.108(3) or Rule 6.126(2) has not already been provided as part of the routine report) it is open to that committee to require the applicant appointed to provide an account of the administration of the estate, including:
- (a) a summary of receipts and payments;
  - (b) a statement that he has reconciled his accounts.
- (6) In the case of creditors/compulsory liquidations and bankruptcies under the Insolvency Act 1986 where no liquidation or creditors committees have been appointed, an explanation that, to the extent that such information has not already been provided as part of the routine report, it is open to any creditor to apply to court for an order that the applicant appointed do provide such information as might otherwise be required by Rule 4.108(3) or Rule 6.126(2) (as the case may be) that is to say, an account of the administration of the estate, including:
- (a) a summary of receipts and payments;
  - (b) a statement that he has reconciled his accounts.
- (7) In the case of members voluntary liquidations, an explanation that, to the extent that any information which might otherwise be required to be supplied under Rule 4.142(2) has not already been provided as part of the routine report, it is open to any member to apply to court for an

order that the applicant appointed do provide such information that is to say an account of the administration of the estate, including:

- (a) a summary of receipts and payments;
  - (b) a statement that he has reconciled his accounts
- (8) Notification that if any applicant appointed has been required to provide the information referred to in (5),(6) or (7) above, whether by the liquidation/creditors committee or by court order on the application of any individual creditors or (in the case of members voluntary liquidation) any individual members, the appointed Applicant's costs of so complying will, unless there are good reasons to the contrary, be paid as an expense of the bankruptcy or winding up as the case may be.
- (9) In the case of liquidations under the Insolvency Act 1986, notification to each creditor and member of his right under r11(1) (compulsory winding up) and r11(2) (voluntary winding up) of the Insolvency Regulations 1994 to require the appointed applicant to supply a statement of receipts and payments free of charge;
- (10) In the case of bankruptcies under the Insolvency Act 1986, notification to each creditor of his right under r25 of the Insolvency Regulations 1994 to require the appointed applicant to supply a statement of receipts and payments free of charge;
- (11) In the case of bankruptcies under the Bankruptcy Act 1914, notification to each creditor of his right under Section 84 of that Act (provided he has the concurrence of at least 1/6 of the creditors of that bankruptcy, including himself) to require the appointed applicant (at the creditor's cost) to furnish a statement of the accounts of that bankruptcy
8. Liberty to (a) each creditor of each estate (b) each member of any company identified in Schedule 3 as being in members voluntary liquidation and (c) any

applicant on whose application a receiver was appointed by the court, to apply to vary or discharge this order within 21 days of receipt of the notices directed to be sent under paragraph 7, above.

9. Liberty to the Applicants to apply in writing by letter to the Companies Court Registrar for a variation of this order to effect the removal from office of Alan Barrett as joint administrator and joint CVA supervisor of London United Investments Plc (High Court No 004042/1990) and for his replacement as such office holder by the Applicant nominated in that letter as being Mr Barrett's proposed replacement.
10. The costs of this application (including VAT) be aggregated and apportioned equally between each of the estates listed in schedule 3 , provided that:
  - (1) if the costs which fall to be borne by any of the estates exceed 10% of the realisable assets within that estate
  - (2) that estate shall only bear part of those apportioned costs, that part being an amount equal to 10% of that estate's readily realisable assets; and
  - (3) the excess shall then be apportioned and borne equally between the other estates.
11. Service of the said Notice of Application be dispensed with.

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**CHANCERY DIVISION**

**COMPANIES COURT**

**Mr Justice Jacob, 21<sup>st</sup> July 2000**

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**AND IN THE MATTER OF A & E RACING LIMITED**

**AND IN THE MATTER OF THOMAS STEPHEN ALDERSON**

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**BETWEEN:**

**(1) DAVID WATERHOUSE**

**(2) IAN POWELL**

**(applying on their own behalf and**

**on behalf of those Applicants listed in Schedule 1 to this Order)**

**Applicants**

**And**

**ALAN JOHN BARRETT**

**(and the other Respondents listed in Schedule 2 to this Order)**

**Respondents**

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**18 Southampton Place**

**London WC1A 2AJ**

# PricewaterhouseCoopers transfer of appointment holders

## Creditors Voluntary Liquidation

NAME	APPOINTED PARTNER	JOINT APPOINTED PARTNER	REPLACEMENT APPOINTED PARTNER	REPLACEMENT JOINT APPOINTED PARTNER	DATE	Co No
Wade & Hotson (Sheffield) Limited	Brackenburg,	Waterhouse,	Reed, N	Waterhouse, D J	11-Nov-97	891064
Wardhay Limited	Hughes, C J	Oakley-Smith	Waterhouse, D J	Oakley-Smith, I	11-Jan-85	1045180
Warmfield Management Limited	Rankin, G I	Brackenburg,	Rankin, G I	Reed, N	17-Jun-99	2522775
Wembley Plaza Investments Limited	Stanway, A R	Hill, N S	Stanway, A R	Oakley-Smith, I	12-Dec-95	1886163
West London Timber Limited	Holgate, S P	Lovett, A	Tickell, J R	Lovett, A	17-Mar-98	1671662
West Yorkshire Home Tech Limited	Brackenburg,	Rankin, G I	Reed, N	Rankin, G I	13-Oct-99	2608982
West Yorkshire Meat Company Limited	Brackenburg,	Waterhouse,	Reed, N	Waterhouse, D J	24-Mar-98	1651825
Window World (Fabrications) Limited	Klompka, E	Brackenburg,	Klompka, E	Reed, N	26-Jan-98	2201288
Winelink International Limited	Hill, N S	Speight, R E	Oakley-Smith, I	Speight, R E	05-May-00	2882035
Woodgrove Mouldings Ltd	Waterhouse,	Brackenburg,	Waterhouse, D J	Reed, N	17-Jul-98	2567486
Woodhouse Drake & Carey (Commodities) Limited	Hill, N S	None	Waterhouse, D J	None	14-Feb-91	2053743
Woodhouse Drake & Carey Holdings Limited	Hill, N S	None	Waterhouse, D J	None	14-Feb-91	978036
Woodhouse Drake & Carey Limited	Hill, N S	None	Waterhouse, D J	None	14-Feb-91	662653
Woolley & Thorpe Limited	Brackenburg,	Taylor, R C	Oakley-Smith, I	Taylor, R C	01-Oct-93	721665
Workshop Building Supplies Limited	Klompka, E	Brackenburg,	Klompka, E	Reed, N	05-Oct-92	2383426
Wyvern Asset Management Limited	Boyden, P M	Hill, N S	Boyden, P M	Waterhouse, D J	26-Jan-95	1884447
Yorkshire Electrical (1991 Leeds) Limited	Brackenburg,	Rankin, G I	Reed, N	Rankin, G I	12-Jul-99	2317720
Zenyx Scientific Limited	Tickell, J R	Hill, N S	Tickell, J R	Waterhouse, D J	10-Nov-99	1113385

Total CVL

318