

The Insolvency Act 1986

# Statement of administrator's proposals

# 2.17B

Name of Company Manganese Bronze Services Limited	Company Number 01022107
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 8124 of 2012

We (a) David Matthew Hammond of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT, Anthony Steven Barrell of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT, Ian David Green of PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP and Michael John Andrew Jervis of PricewaterhouseCoopers LLP, 7 More London, Riverside, London, SE1 2RT ,

(a) Insert full name(s) and address(es) of administrator(s)

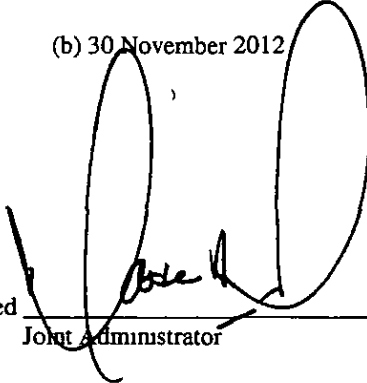
attach a copy of ~~my~~/ our proposals in respect of the administration of the above company.

A notice advising that a copy of the proposals would be available on a case website was sent to all known creditors on

(b) Insert date

(b) 30 November 2012

\* Delete as applicable

Signed   
Joint Administrator

Dated 30 November 2012

## Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

Sarah Corbett	
PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP	
	Tel 0113 289 4014
DX Number	DX Exchange

TUESDAY



A19

\*A1N2AQF4\*

04/12/2012

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COMPANIES HOUSE

When you have completed and signed this form please send it to the Registrar of Companies at Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff



**Manganese Bronze Services Limited  
In Administration (“the Company”)**

High Court of Justice  
Chancery Division  
Companies Court  
Case No. 8124 of 2012

**Joint Administrators’ proposals for achieving the  
purpose of administration**

**30 November 2012**

**[www.pwc.co.uk/mbh](http://www.pwc.co.uk/mbh)**

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### Abbreviations used in this report

"the Company" / "MBS"	Manganese Bronze Services Limited
"the Administrators"	Matthew Hammond, Anthony Barrell, Ian Green and Michael Jervis
"Sch B1 IA86"	Schedule B1 of the Insolvency Act 1986
"IR86"	The Insolvency Rules 1986
"PwC"	PricewaterhouseCoopers LLP
"AIM"	Alternative Investment Market
"MBH"	Manganese Bronze Holdings plc
"LTI"	LTI Limited
"MBPS"	Manganese Bronze Property Services Limited
"the Group"	MBS, MBH, LTI and MBPS



## 1. Purpose of this document

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I wrote to all creditors on 9 November 2012 to explain that the Company had entered into Administration and that Anthony Barrell, Ian Green, Michael Jervis and I had been appointed as Joint Administrators on 30 October 2012

We were appointed as administrators to manage the affairs, business and property of the Company. We will act until such time as our proposals for achieving the purpose of administration have been agreed by creditors and implemented, following which the Administration will be ended.

The purpose of administration is to achieve one of the following objectives -

- (a) Primarily, rescuing the Company as a going concern, or failing that
- (b) Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or finally
- (c) Realising property in order to make a distribution to one or more secured or preferential creditors

For the reasons detailed in this document, objective (b) is being pursued in relation to the Company as it was not reasonably practical to rescue the Company as a going concern.

This document and its appendices form the Administrators' statement of proposals for achieving the purpose of administration as required by Paragraph 49 Sch B1 IA86.

An initial creditors' meeting will be held on 19 December 2012 at Ricoh Arena (Pheonix Way, Coventry, CV6 6GE) to consider these proposals. The meeting will also decide whether a creditors' committee should be formed and if no committee is formed to fix the Administrators' remuneration and approve the pre-administration costs which were unpaid at the time of the appointment. Formal notice of the meeting is enclosed (on Form 2 20B). Please note that you will be bound by our proposals if they are approved at the creditors' meeting by the requisite majority of creditors. It is therefore important that you read this document carefully. You may put forward any modifications that you wish to see incorporated into the proposals and make your views known on whether they should be accepted.

As a creditor you can attend the creditors' meeting either in person or by submitting a proxy. Please let me have details of your claim on the enclosed form as soon as possible. In order to vote (either in person or by proxy) I must receive written details of your claim no later than noon on 18 December 2012. Please note that you are not obliged to attend the meeting or submit a proxy if you do not wish to vote and you will not prejudice your claim and entitlement to a dividend, should there be one, if you do not attend or vote.

If you have any concerns or questions regarding the background to this case or what is being proposed, please do not hesitate to contact my colleague, Sukhjinder Raj, on 0113 289 4584.

Yours faithfully  
For and on behalf of the Company



Matthew Hammond  
Joint administrator of the Company

*David Matthew Hammond, Anthony Steven Barrell, Ian David Green and Michael John Andrew Jervis have been appointed as joint administrators of Manganese Bronze Services Limited to manage its affairs, business and property as its agents without personal liability. All are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.*

*The joint administrators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the administration.*

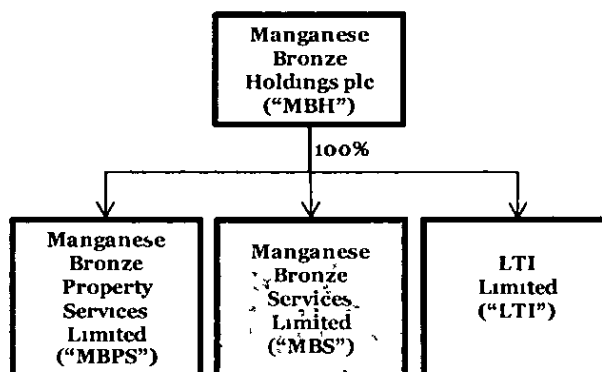
## 2. The Administrators' statement of proposals

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### a. Brief history of the Company and summary of the Administrators' actions to date

#### Background

The Group manufactures the distinctive and iconic London Taxi. With its headquarters in Coventry, the UK Group comprises the following companies:



These proposals are in relation to MBS only. Separate proposals for creditors have been prepared for MBH, LTI and MBPS.

MBS was incorporated in 1971 and is a wholly owned subsidiary of MBH. It operates in the Group's vehicle services business segment and its principal activity was providing services associated with the taxi market, including the making of arrangements for hire purchase and loan transactions. The Company only supplied its services to Group companies.

MBS has an agreement with Lloyds Banking Group under the brand Black Horse Taxi Finance, which allows Black Horse to offer owners and operators of taxis (purchased from LTI) specifically tailored finance packages. Under this agreement, MBS receives a profit share based on finance packages sold by Black Horse Taxi Finance. The Company received a profit share of £1,691k in 2011 and £1,272k in the 2012 year to date.

#### The circumstances giving rise to the Administrators' appointment

The Group had been restructuring its UK business with the aim of improving profitability, together with working with an overseas joint venture partner to exploit the worldwide market, and in the future act as a dealer network for the joint ventures partner's own cars.

The Company traded as a going concern on the basis of support from the wider Group, which enabled it to meet its obligations as they fell due. However, following a steering fault recall on approximately 400 vehicles and the suspension of MBH's shares last month, the Group was unable to secure sufficient funding to continue to trade. The Company was reliant on MBH and the wider Group, and would be subject to a significant contingent pension fund deficit liability, as a result of administration appointments over other Group companies. Consequently, the directors placed the Company into administration, along with MBH, LTI and MBPS on 30 October 2012. The Administrators were appointed over each company in the Group on the same date.

#### Pre-Administration costs

Significant work was carried out prior to our appointment as administrator as it was necessary for us to undertake detailed insolvency contingency planning. This work was carried out with a view to the Group entering administration and included a review of each company's activities, liaison with key stakeholders, key creditors, funders and management, and completing the statutory steps necessary to affect the appointments efficiently and effectively.

## **2. The Administrators' statement of proposals**

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Total pre-Administration time costs at our firm's standard charge out rates for work of this nature were £25,596 in relation to MBS. A breakdown of this figure is enclosed at Appendix A. An amount of £12,425 (plus VAT) was paid by MBH prior to our appointment and we are proposing that the balance of £13,171 (plus VAT) will be paid as an expense of the Administration. No fees have been received from this Company.

We are also proposing that expenses incurred in the pre-appointment period should also be paid as an expense of the Administration. These expenses relate to legal services provided by Wragge & Co LLP under agreements between them and the Group. Given their prior knowledge, we have continued to employ their services during the course of the Administration.

These pre-Administration legal costs are in the sum of £1.2k (plus of VAT) and relate to the preparation of the statutory documentation required in affecting the appointment and assistance in planning for the Administration.

The payment of unpaid pre-Administration costs as an expense of the Administration are subject to approval in the same manner as the Administrators' remuneration and certain disbursements and are not part of the Administrators' proposals subject to approval under Paragraph 53 Sch.B1 IA86. The requisite approval will be sought at the creditors meeting, as explained later in this report.

No fees have been received from the Company directly, and these costs remain unpaid. Pre-Administration costs elsewhere in the Group have been part-paid and details have been provided in the administrators' statement of proposals for those companies.

### **Connected party transactions**

No connected party transactions have been noted in the two years prior to Administration that are outside the normal course of trading.

### **The manner in which the Company's affairs and business have been managed and financed**

Our immediate priority was to secure funding in order to explore the options available to the Group. We reviewed the existing financial position to develop an effective strategy for realising the best value for the creditors of each company.

We are pleased to advise that funding has been secured for the Group, which will allow us to pursue a sale of the Group's trading business and assets as a going concern.

The main asset of the Company is its profit share agreement with Black Horse Taxi Finance. The realisable value of the agreement is dependent on the outcome of the administrations of MBH and LTI, and whether or not a going concern sale of the business and its assets is achieved.

### **Sale of business**

We have been actively marketing the business and assets of the Company and the wider Group as a going concern. Through our specialist corporate finance team, a significant level of interest has been generated. To date, 73 parties have expressed an interest.

After contacting interested parties and entering into non-disclosure agreements, many were provided with an information memorandum. This was followed by management presentations to key parties. By our deadline of 19 November 2012, we received indicative offers from a number of potential buyers that have been taken to a second stage. This second stage will include the provision of further information, site visits and management presentations. Given the size and complexity of the business, we expect that this sale of business process will take a further three to six weeks to complete.

Any new interested parties should contact Darren Jukes on 020 780 48555 or via email to [darren.jukes@uk.pwc.com](mailto:darren.jukes@uk.pwc.com)

## **2. The Administrators' statement of proposals**

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### **Objective of the Administration**

As it was not considered reasonably practicable to rescue the Company as a going concern, the statutory purpose being pursued in relation to the Company is to achieve a better result for the Company's creditors as a whole than would be likely if the Company was wound up, without first being in administration (Paragraph 3(1)(b) of Sch. B1 IA86)

We believe this objective is achievable as a result of our successful efforts to secure finance to support the ongoing trade of the Group companies and repair the steering fault, which has meant we can pursue a buyer of the business as a going concern

### **Dividend prospects**

#### **Secured creditors & preferential creditors**

The Company has no secured or preferential creditors.

#### **Unsecured creditors**

The directors' statements of affairs (at Appendix B) shows unsecured creditors at £2,186,428

Other than inter-group claims, the only other known creditor of the Company is the Pension Protection Fund, which has taken over the rights of the Manganese Bronze Group Pension Scheme. There is no provision in the statement of affairs for the pension scheme debt

It is currently too early to estimate the level of dividend (if any) for distribution to the unsecured creditors. This is dependent on a number of factors, principally the value realised from the sale of business process, final level of costs in the Administration and amount of unsecured creditors claims

### **Prescribed Part**

The Prescribed Part (Section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs, to be set aside for unsecured creditors

The Prescribed Part does not apply to the Company as there are no charges created and registered at Companies House following the Prescribed Part order coming into force on 15 September 2003

### **Ending the Administration**

If there are funds to distribute to unsecured creditors, we currently envisage that this will be done by either placing the Company into creditors' voluntary liquidation, or applying to court for permission to make the distribution during the Administration. Further explanation is set out in Section 2(b)(vii) below.



## **2. The Administrators' statement of proposals**

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### **b. Proposals for achieving the purpose of the Administration**

The Administrators make the following proposals for achieving the purpose of administration

- i) The Administrators will continue to manage and finance the Company's business, affairs and property from asset realisations or in such other manner as they consider expedient with a view to achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration)
- ii) The Administrators may investigate and, if appropriate, pursue any claims that the Company may have under the Companies Act 2006 or IA86 or otherwise. In addition, the Administrators shall do all such other things and generally exercise all their powers as Administrators as they in their discretion consider desirable in order to achieve the purpose of the Administration or to protect and preserve the assets of the Company or to maximise their realisations or for any other purpose incidental to these proposals
- iii) If the Administrators think that funds will become available for unsecured creditors, the Administrators may at their discretion establish in principle the claims of unsecured creditors for adjudication by a subsequent liquidator or the Administrators and that the costs of so doing be met as a cost of the Administration as part of the Administrators' remuneration (where the Administrators think there will be sufficient funds for a distribution to unsecured creditors other than by virtue of any prescribed part) or out of the prescribed part as costs associated with any prescribed part (where the Administrators think that funds will become available to the unsecured creditors by virtue of the prescribed part but not otherwise)
- iv) If the Administrators think that funds will become available for unsecured creditors, the Administrators may at their discretion make an application to court for permission to make distributions to unsecured creditors under Paragraph 65(3) Sch B1 IA86
- v) A creditors' committee will be established if sufficient creditors are willing to act on it. The Administrators propose to seek the election of a creditors' committee and to consult with it from time to time. Where the Administrators consider it appropriate, they will seek sanction from the committee to a proposed action rather than convening a meeting of all creditors
- vi) The Administrators will consult with the creditors' committee if one is appointed, concerning the necessary steps to extend the Administration beyond the statutory duration of one year if an extension is considered advantageous. The Administrators shall either apply to the court or seek consent from the appropriate classes of creditors for an extension
- vii) The Administrators may use any or a combination of "exit route" strategies in order to bring the Administration to an end, but in this particular instance the Administrators are likely to wish to pursue the following options as being the most cost effective and practical in the present circumstances -

If it transpires that there are insufficient funds with which to make a distribution to unsecured non-preferential creditors.

- (a) Once all of the assets have been realised and the Administrators have concluded all work within the Administration, the Administrators will file a notice under Paragraph 84(1) Sch B1 IA86 with the Registrar of Companies, following registration of which the Company will be dissolved three months later

If it transpires that there are funds to make a distribution to the unsecured non-preferential creditors

- (b) Once asset disposals are complete, the Administrators will place the Company into creditors' voluntary liquidation. In these circumstances, it is proposed that Matthew Hammond, Anthony Barrell, Ian Green and Michael Jervis be appointed as joint liquidators and any act required or authorised to be done by the Joint Liquidators may be done by any of them acting jointly or alone. In accordance with Paragraph 83(7) Sch B1 IA86 and Rule 2.117A(2)(b) IR86, creditors may nominate alternative liquidators, provided that the nomination is made before the proposals are approved, or

## **2. The Administrators' statement of proposals**

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- (c) Once asset disposals are complete, the Administrators will apply to the Court to allow the Administrators to distribute surplus funds, if any, to unsecured non-preferential creditors. If such permission is given, the Administration will be brought to an end by notice to the Registrar of Companies under Paragraph 84 Sch B1 IA86, following registration of which the Company will be dissolved three months later, or under Paragraph 80 Sch B1 IA86. If permission is not granted the Administrators will place the Company into creditors' voluntary liquidation or otherwise act in accordance with any order of the court.
- viii) The Administrators shall be discharged from liability pursuant to Paragraph 98(1) Sch B1 IA86 in respect of any action of theirs as administrators 14 days after they cease to be joint administrators of the Company or in any case at a time determined by the court.
- ix) It is proposed that the unpaid pre-Administration costs detailed at Appendix A are approved for payment as expenses of the Administration. If the meeting of creditors elects a creditors' committee it will be for the creditors' committee to approve payment of the unpaid pre-Administration costs as expenses of the Administration.
- x) It is proposed that the Administrators' fees be fixed under Rule 2.106 of the Insolvency Rules 1986 by reference to the time properly given by the Administrators and the various grades of their staff according to their firm's usual charge out rates for work of this nature and that disbursements for services provided by the Administrators' own firm (defined as Category 2 disbursements in Statement of Insolvency Practice No 9) be charged in accordance with the Administrators' firm's policy as set out in Appendix D. It will be for the creditors' committee to fix the basis and level of the Administrators' fees and Category 2 disbursements but if no committee is appointed, it will be for the general body of creditors to determine these instead or in any event the Court. The basis of the Administrators' remuneration and Category 2 disbursements are to be fixed no later than 18 months after the date of the Administrators' appointment.

Creditors will be asked to vote upon the following matters at the initial meeting of creditors. -

- The approval of the Administrators' proposals for achieving the purpose of administration
- The formation of a creditors' committee
- If a creditors' committee is not formed - the approval for payment of the unpaid pre-Administration costs
- If a creditors' committee is not formed – the basis and level of the Administrators' fees and Category 2 disbursements
- If a creditors' committee is not formed – the timing of the Administrators' discharge from liability pursuant to Paragraph 98(1) Sch B1 IA86

## **2. The Administrators' statement of proposals**

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### **c. Statement of affairs**

Statement of affairs of the Company was delivered to us on 28 November 2012. The statement was signed by Mr John Kennedy Russell, a director of the Company, and to date we have received one statement of concurrence from another director.

We make the following comments on the statement of affairs -

- In accordance with the standard format of the statement of affairs, no provision has been made for the costs of realising the Company's assets or the costs of the Administration.
- We have not carried out anything in the nature of an audit on the information.
- Given the commercial sensitivity, it is inappropriate for us to comment on the potential realisable values attributed by the directors to the Company's assets.
- The directors have included the claim from a pension scheme in the MBH statement of affairs and not within the Company's, however we anticipate a portion of the claim will also be against the Company.
- The directors have assumed that HSBC has offset its gross debt and cash held by LTI, MBH, MBPS and MBS on appointment and will pursue its remaining net debt amount of circa £0.3m against its fixed charge in MBPS only on the basis that this would be the most straightforward route to HSBC recovering its debt. Therefore HSBC's fixed and floating charge has been omitted from the MBH statement of affairs and its unilateral guarantee has been omitted from the other companies' statement of affairs.

The statement of affairs is copied in at Appendix B and, as is required by statute, includes details of the names, addresses and debts of creditors (including details of any security held).

## 2. The Administrators' statement of proposals

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### d. Statutory and other information

<b>Court details for the Administration:</b>	High Court of Justice, Chancery Division, Companies Court, County Court 8124 of 2012
<b>Full name:</b>	Manganese Bronze Services Limited
<b>Trading name:</b>	Manganese Bronze Services Limited
<b>Registered number:</b>	01022107
<b>Registered address:</b>	Benson House, 33 Wellington Street, Leeds, LS1 4JP
<b>Company directors:</b>	John Kennedy Russell and Peter John Shillcock
<b>Company secretary:</b>	Mark Devin
<b>Shareholdings held by the directors and secretary:</b>	None
<b>Date of the Administration appointment:</b>	30 October 2012
<b>Administrators' names and addresses:</b>	David Matthew Hammond and Anthony Steven Barrell of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham B3 2DT, Ian David Green of PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds LS 1 4JP and Michael John Andrew Jervis of PricewaterhouseCoopers LLP, 7 More London Riverside, London SE 1 2RT
<b>Appointor's / applicant's name and address:</b>	Directors of the Company, Holyhead Road, Coventry, CV5 8JJ
<b>Objective being pursued by the Administrators:</b>	Paragraph 3(1)(b) Sch B1 IA86 - achieving a better result for the company's creditors as a whole than would be likely if the company was wound up (without first being in Administration)
<b>Division of the Administrators' responsibilities:</b>	For the purposes of paragraph 100(2) Sch B1 IA86 any act required or authorised under any enactment to be done by an administrator may be done by any of the Administrators acting jointly or alone
<b>Proposed end of the Administration:</b>	Should funds be available to distribute to the unsecured creditors move to Creditors Voluntary Liquidation or dissolution Should funds not be available to distribute to the unsecured creditors move to dissolution only
<b>Estimated dividend for unsecured creditors:</b>	Too early to estimate
<b>Estimated values of the prescribed part and the company's net property:</b>	N/A
<b>Whether and why the Administrators intend to apply to court under Section 176A(5) IA86:</b>	N/A
<b>The European Regulation on Insolvency Proceedings (Council Regulation(EC) No. 1346/2000 of 29 May 2000):</b>	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings
<b>Any other information which the Administrators think necessary to enable creditors to decide whether or not to vote for adoption of the proposals:</b>	None

### 3. Receipts and payments account

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#### Receipts and payments account for the period 30 October 2012 to 23 November 2012

	30 October 2012 to 23 November 2012 (£)	Directors' Statement of Affairs (£)
Fixed charge receipts	-	-
Fixed charge payments	-	-
Floating charge payments	-	-
Net floating charge realisations	-	-
Uncharged receipts		
Receivable from Lloyds Black Horse Finance	-	155,731
	-	155,731
Balance at bank	-	

## Appendix A Pre-Administration costs

The following are costs incurred prior to the appointment of Administrators but with a view to the Company entering Administration. It is proposed that the unpaid costs will be paid as an expense of the Administration. Such payment is subject to approval under Rule 2.67 of the Insolvency Rules 1986 and not part of the proposals subject to approval under paragraph 53 Sch B1 IA86

	Unpaid amount (£)	Paid amount (£)	Payment made by
Fees charged by the Administrators	13,171	12,425	MBH
Expenses incurred by the Administrators	1,208	Nil	Nil
Fees charged by other persons qualified to act as an insolvency practitioner	N/A	Nil	N/A
Expenses charged by other persons qualified to act as an insolvency practitioner	N/A	Nil	N/A
<b>Total</b>	<b>14,379</b>	<b>12,425</b>	<b>MBH</b>

As detailed overleaf, the Administrators pre-appointment time costs incurred totalled £25,596

### This work included:

- a review of the Company's activities,
- liaison with key stakeholders key creditors, funders and management, and
- completing the statutory steps necessary to affect the appointments

Please see Appendix D regarding the Administrators' charging policy

*Manganese Bronze Services Limited (in Administration)*  
*Joint Administrators' proposals for achieving the purpose of administration*

## Appendix A Pre-Administration costs



### Manganese Bronze Services Limited - In Administration

#### Analysis of time costs for the pre appointment period

Aspect of assignment	Partner	Director	Senior Manager	Manager	Senior Associate	Associate	Secretarial	Total hours	Time cost £	Average hourly rate £
1 Strategy & Planning	3.36	10.12	5.48	17.82	6.84	-	0.12	43.71	15,954.50	364.76
2 Sale of business	0.80	-	1.60	-	4.08	-	0.08	6.56	2,957.60	450.85
3 Reporting to appointor/committee	8.80	-	-	4.48	-	-	0.48	13.76	6,195.04	450.22
4 Statutory and compliance	-	-	-	-	2.26	0.12	-	2.38	405.55	170.40
6 Administration	-	-	-	-	0.08	0.29	-	0.37	83.44	225.51
<b>Total</b>	<b>12.96</b>	<b>10.12</b>	<b>7.08</b>	<b>22.30</b>	<b>13.26</b>	<b>0.41</b>	<b>0.68</b>	<b>66.81</b>	<b>23,596.13</b>	<b>383.12</b>

#### Current Charge out rates per hour

- insolvency	540	450	395	310	233	146	80
- specialist	1035	1035	820	520	390	180	120

Manganese Bronze Services Limited (in Administration)  
Joint Administrators' proposals for achieving the purpose of administration

## **Appendix B      Copy of the statement of affairs**

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## Statement of affairs

Name of Company Manganese Bronze Services Limited	Company Number 01022107
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 8124 of 2012

(a) Insert name and address of registered office of the company

Statement as to the affairs of (a) Manganese Bronze Services Limited, Holyhead Road, Coventry, CV5 8JJ on the (b) 30 October 2012, the date that the company entered administration.

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(b) Insert date **Statement of Truth**

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) 30 October 2012 the date that the company entered administration

Full name JOHN KENNEDY RUSSELL

Signed 

Dated 28/11/2012

## A – Summary of Assets

### Assets

Assets subject to fixed charge:

Total assets subject to fixed charge

Estimated (deficiency)/surplus of assets after fixed charges

Assets subject to floating charge:

Cash at bank

### Uncharged assets

Deferred tax asset

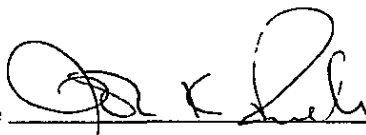
Receivable from Lloyds Black Horse Finance

Intra-Group receivable from MBH plc

Estimated total assets available for preferential creditors

Book Value	Estimated to realise
£	£
-	-
-	-
735,348	
18,692	-
155,731	155,731
2,558,428	-
3,468,199	155,731

Signature



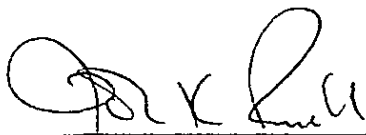
Date

28/11/12

## A1 – Summary of Liabilities

		Estimated to realise
	£	£
Estimated total assets available for preferential creditors (carried from page A)		155,731
<b>Liabilities</b>		
Preferential creditors		
<b>Estimated (deficiency)/surplus as regards preferential creditors</b>		155,731
Estimated prescribed part of net property where applicable (to carry forward)		
<b>Estimated total assets available for floating charge holders</b>		155,731
Debts secured by floating charges		
<b>Estimated (deficiency)/surplus of assets after floating charges</b>		155,731
Estimated prescribed part of net property where applicable (brought down)		-
<b>Total assets available to unsecured creditors</b>		155,731
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
LTI Ltd - Birmingham	(1,102)	
LTI Ltd - Manchester	(3,341)	
Group relief	(2,181,979)	
Total intra-group creditors	(2,186,422)	
Preference shares	(6)	
		(2,186,428)
<b>Estimated (deficiency)/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)</b>		(2,030,697)
Shortfall to floating charge holders (brought down)		-
<b>Estimated (deficiency)/surplus as regards creditors</b>		(2,030,697)
Issued and called up capital		(268,212)
<b>Estimated total (deficiency)/surplus as regards members</b>		(2,298,909)

Signature



Date

28/11/12

## COMPANY CREDITORS

**Note:** You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession

[illegible]

**Signature**

Date 28/11/2012

## COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No of shares held	Nominal Value	Details of Shares held
MBH Nominees No 1 Ltd	Holyhead Road, Coventry, West Midlands, CV5 8JJ	268,217	268,217	Ordinary
MBH Nominees No 2 Ltd	Holyhead Road, Coventry, West Midlands, CV5 8JJ	1	1	Ordinary
		6	6	6% participating non-cumulative preference
	Total	268,224	268,224	

Signature Q. K. Li Date 28/11/2012

## **Appendix C                      Common questions and answers (references to “Rules” are to the Insolvency Rules 1986)**

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### **I                      The initial meeting of creditors and the creditors’ committee**

#### **Who will be at the meeting?**

One of the Administrators or a person nominated by them in writing will chair the meeting and answer creditors’ questions (Rule 2 36(1)). The directors do not have to attend unless required to do so by the Administrators (Rule 2 34(2)).

#### **What will happen at the meeting?**

It will be assumed that creditors will already have received and read the Administrators’ proposals. The meeting will give creditors an opportunity to put questions to the Administrators. The meeting will then consider and vote upon any modifications that individual creditors might put forward, following which a vote will be taken upon the whole proposals as modified.

Various other resolutions might be considered, in particular those dealing with the basis of the Administrators’ remuneration, unpaid pre-appointment costs and the appointment and composition of any creditors’ committee.

#### **Am I obliged to attend the creditors’ meeting?**

No. The law recognises that creditors are not always able to attend. You can ask someone to attend as proxy and vote on your behalf, or you can ask the chairman of the meeting to vote on your behalf, or you can choose not to be represented. If you do not attend in person or appoint a proxy, your claim and entitlement to a dividend will not be affected.

#### **How do I ensure that my vote counts at the meeting?**

In order to vote, a creditor must have submitted written details of his claim and the chairman must have admitted that claim for voting purposes following the guidelines below. These details need to be submitted to the Administrators no later than 12 00 noon on the business day before the meeting (Rule 2 38(1)). You might also need to lodge a proxy.

The chairman can admit a claim for voting purposes even though it was submitted late if he is satisfied this was due to reasons beyond the creditor’s control (Rule 2.38(2)).

#### **Do I need to lodge a proxy form?**

If you are an individual creditor and not a corporate body (such as a limited company) you may vote by simply attending the meeting provided you have lodged a claim as explained above.

If you do not want to attend the meeting, you may nominate someone else, or the chairman of the meeting, to vote for you. They can vote either on your instructions or at their discretion. Do, however, remember that the chairman will be one of the Administrators or their staff and you might wish to consider specifying clearly how he should vote.

The enclosed proxy form or a substantially similar form must be completed then signed by the creditor or by someone authorised by him and the nature of the person’s authority to sign should be stated (Rule 8 2). If the creditor is a company, a director should normally sign. The proxy form must then be submitted at or before the meeting.

Where the chairman holds a proxy which includes a requirement to vote for a particular resolution and no other person proposes that resolution, the chairman must propose it unless the chairman considers that there is good reason for not doing so, and, if the chairman does not propose it, the chairman must as soon as reasonably practicable after the meeting notify the principal of the reason why not (Rule 2 36(3)).

Please remember that if the debt is owed to a limited company or other corporation and you wish to attend and vote at the meeting, you should complete and return the proxy form even if you are a director of the

## Appendix C

## Common questions and answers (references to “Rules” are to the Insolvency Rules 1986)

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company (Alternatively you can produce at the meeting a resolution of the directors authorising you to represent that company) (Rule 8 7)

### **Who decides whether my claim ranks for voting purposes?**

The chairman can accept or reject the whole or any part of your claim (Rule 2 39(1)) If he is in doubt whether your claim should be admitted, he should mark it as objected to and allow you to vote However, if the objection is sustained, your vote will be declared invalid (Rule 2 39(3)) If your vote was critical to the outcome of the meeting, this could change the resolutions that were passed and/or result in a further meeting (Rule 2 39(4))

### **What happens if I disagree with the chairman’s decision?**

You are entitled to appeal to the court for an order reversing the chairman’s decision on your claim provided you do so within 21 days of the meeting (Rule 2.39(5)) If the court does reverse the chairman’s decision it can order that another meeting be held or make such other order as it thinks just (Rule 2 39(4))

Creditors also have the right to appeal to the court if they believe that the administration unfairly harms their interests (Paragraph 74(1) Sch B1 IA86) It is recommended that you seek legal advice about the merits of taking these steps in any particular circumstances

### **How do I calculate my claim for voting purposes?**

Votes are calculated according to the amount of a creditor’s claim as at the date on which the Company entered administration, less any payments that have been made to him after that date in respect of his claim and any adjustments by way of set-off in accordance with Rule 2 85 as if that Rule were applied on the date that the votes were counted (Rule 2 38(4))

### **What majorities are needed to approve resolutions?**

A resolution to approve the proposals or any modification to them is passed at the creditors’ meeting if supported by a majority in excess of 50% in value of the creditors voting on the resolution (Rule 2 43(1))

Any resolution is invalid if those voting against it include more than 50% in value of the creditors to whom notice of the meeting was sent and who are not, to the best of the chairman’s / Administrator’s belief, connected with the Company (Rule 2 43(2))

### **What happens if I cannot yet quantify my claim with certainty?**

A creditor cannot vote in respect of a debt for an unliquidated amount or any debt whose value is not ascertained, unless the chairman agrees to put on the debt an estimated minimum value for voting purposes (Rule 2 38(5))

### **What happens if my debt is wholly or partly secured?**

A secured creditor whose debt is wholly or partly secured is entitled to vote only in respect of the balance (if any) of his debt after deducting the value of his security as estimated by him However, if the Administrators have made a statement under Paragraph 52(1)(b) Sch B1 IA86 and an initial creditors’ meeting has been requisitioned by creditors under Paragraph 52(2) Sch B1 IA86, a secured creditor is entitled to vote in respect of the full value of this debt without any deduction for the value of his security (Rule 2 40)

## **Appendix C**

### **Common questions and answers (references to “Rules” are to the Insolvency Rules 1986)**

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#### **What happens if I hold a negotiable instrument?**

A creditor shall not vote in respect of a debt on or secured by a current bill of exchange or promissory note unless he is willing -

- a) to treat the liability to him on the bill or note of every person who is liable on it antecedently to the Company and against whom a bankruptcy order has not been made (or in the case of a company, which has not gone into liquidation) as security in his hands, and
- b) to estimate the value of the security and, for the purpose of his entitlement to vote (but not for dividend), to deduct it from his claim (Rule 2 41).

#### **What happens if I am a creditor under a hire-purchase, conditional sale agreement or leasing agreement?**

An owner of goods under a hire-purchase or chattel leasing agreement, or a seller of goods under a conditional sale agreement is entitled to vote in respect of the amount of the debt due and payable to him by the Company on the date the Company entered Administration. In calculating the amount of any debt for this purpose, no account shall be taken of any amount attributable to the exercise of any right under the relevant agreement, so far as the right has become exercisable solely by virtue of -

- the making of an administration application
- a notice of intention to appoint an administrator or any matter arising as a consequence, or
- of the Company entering administration (Rule 2 42)

#### **Am I bound by the Administrators’ proposals if they are approved at the meeting?**

The Administrators’ proposals, when approved by the creditors’ meeting, will dictate how the Company’s affairs will be conducted in future and how creditors’ claims will be addressed.

Once approved the proposals are binding on all creditors, including those not present or represented at the meeting. For this reason, it is important that creditors properly consider the proposals and decide whether and how they wish to vote.

#### **What are the functions of the creditors’ committee?**

In addition to any functions conferred on the creditors’ committee by any provision of the Insolvency Act 1986, the creditors’ committee shall assist the Administrator in discharging his functions, and act in relation to him in such manner as may be agreed from time to time (Rule 2 52(1)).

In particular, it has the duty to agree the basis of the Administrator’s remuneration (Rule 2 106(3)) and approve the payment of unpaid pre-administration costs (Rule 2 67A)).

#### **How is the creditors’ committee formed?**

The creditors’ committee is established at a creditors’ meeting. It is not obligatory but the creditors decide whether they wish to have one (Paragraph 57(1) Sch B1 IA86).

The committee must consist of at least three and not more than five creditors of the company elected at the meeting (Rule 2 50(1)).

Any creditor of the company is eligible to be a member of the committee, so long as his claim has not been wholly disallowed for voting purposes or wholly rejected for the purposes of distribution or dividend and the claim is not fully secured (Rule 2 50(2)). A body corporate may be a member of the committee, but it can only act as such through a properly appointed representative (Rule 2 50(3)).



## Appendix C

## Common questions and answers (references to “Rules” are to the Insolvency Rules 1986)

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No person may act as a member of the committee unless and until he has agreed to do so (Rule 2 51(2)). Unless the relevant proxy or authorisation contains a statement to the contrary, such agreement may be given by the creditor's proxy-holder or, in the case of a corporation, by its duly appointed representative present at the meeting establishing the committee (Rule 2 51(2))

A person acting as a committee member's representative must hold a letter of authority entitling him so to act (either generally or specially) and authenticated by or on behalf of the committee-member (Rule 2 55(2))

No member may be represented by.

- another member of the committee
- a person who is at the same time representing another committee member
- a body corporate
- an undischarged bankrupt
- a disqualified director, or
- a person who is subject to a bankruptcy restrictions order (including an interim order), a bankruptcy restrictions undertaking, a debt relief restrictions order (including an interim order) or a debt relief restrictions undertaking (Rule 2 55(4))

No person shall on the same committee act at one and the same time as representative of more than one committee-member (Rule 2 55(5))

The creditors' committee does not come into being, and accordingly cannot act, until the Administrator has issued a certificate of its due constitution (Rule 2 51(1))

### **II A creditor's guide to administrators' fees (in accordance with Statement of Insolvency Practice No.9)**

A creditor's guide to Administrators' fees is from Statement of Insolvency Practice No 9 (“SIP 9”) produced by the Association of Business Recovery Professionals, Appendix C A Creditors' Guide to Administrators' Fees (England and Wales) (Revised with effect from 1 November 2011) is available from the following link

<http://www.icaew.com/~media/Files/Technical/Insolvency/creditors-guides/creditors-guide-administrators-fees-final.pdf>

You may request a hard copy of the document by telephoning Sukhjinder on 0113 289 4584 or by email to [sukhjinder.raj@uk.pwc.com](mailto:sukhjinder.raj@uk.pwc.com)

## **Appendix D      The Administrators' charging and disbursements recovery policy**

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### **Overview of the Administrators' strategy and objectives**

In order to achieve the objective of the Administration and fulfil our duties as administrators, the following key actions have been taken since our appointment

- Issuing the requisite notices of our appointment
- Reviewing the Company's VAT position
- Gathering information from directors, including the statement of affairs
- Liaising with Black Horse
- Reviewing the position of the profit share agreement
- Liaison with PPF and pension Trustees
- Reviewing contracts
- Supporting the sale of business process as part of the wider Group

### **Summary of legal and other professional firms**

The Administrators have instructed the following professionals -

<b>Service provided</b>	<b>Name of firm / organisation</b>	<b>Reason selected</b>	<b>Basis of fees</b>
Legal advice - respect of preparation of the statutory documentation required in affecting the appointment and legal advice regarding matters in the administration	Wragge & Co LLP	Previous knowledge of the company	Time costs basis

We require all third party professionals to submit time costs analyses and narrative in support of invoices rendered. We review professional firms' costs by comparing them to previous experience of costs for such services and reasonableness in the circumstances of the case.

### **Office holder's charging and disbursement policy**

The time charged to each Administration is by reference to the time properly given by the Administrators and our staff in attending to matters arising.

It is our policy to delegate tasks in the Administration to appropriate members of staff considering their level of experience and any requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or the Administrators.

### **Hourly rates**

Set out below are the relevant charge-out rates per hour worked for the grades of our staff actually or likely to be involved on this assignment. Time is charged by reference to actual work carried out on the assignment. There has been no allocation of any general costs or overhead costs.

<b>Grade</b>	<b>Rate per hour £</b>
Partner	540
Director	450
Senior Manager	395
Manager	310
Senior associate – qualified / consultant	233
Senior associate – unqualified	172
Associate	146
Support staff	80

## Appendix D

## The Administrators' charging and disbursements recovery policy

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Specialist departments within the Administrators' firm such as Tax, VAT, Property and Pensions may charge a number of hours if and when we require their expert advice. Such specialists' rates do vary but the figures below provide an indication of the maximum rate per hour.

Grade	Maximum rate per hour £
Partner	1,035
Director	1,035
Senior Manager	820
Manager	520
Senior associate – qualified / consultant	390
Senior associate – unqualified	-
Associate	180
Support staff	120

All staff who work on this assignment (including cashiers, support and secretarial staff) charge time directly to the assignment and are included within any analysis of time charged. Each grade of staff is allocated an hourly charge out rate which is reviewed from time to time. Work undertaken by cashiers, support and secretarial staff is charged for separately and is not included in the hourly rates charged by partners or other members of staff. Time is charged in units of not greater than six minutes.

In common with all professional firms, the scale rates used by my firm may periodically rise (for example to cover annual inflationary cost increases) over the period of the Administration. Any material amendments to these rates will be advised to the creditors and / or the creditors' committee in the next statutory report.

The Administrators' firm's expenses policy allows for all properly incurred expenses to be recharged to the case. Disbursements are charged to the assignment as follows -

### Disbursements for services provided by the Administrators' own firm(s) (Category 2 disbursements)

<b>Photocopying</b>	At 4 pence per sheet copied, only charged for circulars to creditors and other bulk copying
<b>Mileage</b>	At a maximum of 67 pence per mile (up to 2,000cc) or 80 pence per mile (over 2,000cc)

No disbursements have been incurred to date in MBS.

### Narrative of work carried out for the period 30 October 2012 to 23 November 2012

The following is a summary of the key areas of our work on the Administration of MBS.

#### Strategy & planning

- Attendance on site
- Internal team briefings on case progression and resolution of outstanding issues
- Reviewing forecasts
- Administrator oversight of case progression
- Reviewing security documentation

#### Sale of business

- Involvement in the preparation of information memorandums
- Liaising with interested parties and contacting potential buyers
- Involvement in coordinating and conducting management presentations to key parties
- Responding to information requests and buyer queries
- Reviewing security documentation

## **Appendix D            The Administrators' charging and disbursements recovery policy**

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### Assets

- Reviewing profit share agreement with Blackhorse
- Liaising with Blackhorse regarding ongoing arrangements under agreement

### Statutory and compliance

- Initial letters and notifications following the appointment of Administrators
- Arranging for the preparation of the statement of affairs
- Preparing the Administrators' statement of proposals

### Tax/VAT/pensions

- Meetings with internal specialists, and advice prepared, to determine necessary actions and responsibilities on Tax, VAT and pension matters
- VAT team attending Company premises to gather information from Company staff
- Reviewing the existing pension schemes and employee benefit arrangements
- Liaising with Pension Protection Fund ("PPF") regarding the movement of the company pension scheme to the PPF and discussing their claim
- Sending out statutory notices to pension regulators and scheme providers
- Liaising with the independent trustees of the pension scheme

## Appendix D

## The Administrators' charging and disbursements recovery policy



## Manganese Bronze Services Limited - In Administration

Analysis of post appointment time costs for the period 30 October 2012 to 23 November 2012

Aspect of assignment	Partner	Director	Senior Manager	Manager	Senior Associate	Associate	Secretarial	Total hours	Time cost £	Average hourly rate £
1 Strategy & Planning	6 94	5 88	3 52	7 81	1 13	-	-	25 28	11,194	443
2 Trading	-	-	-	-	-	-	-	-	-	-
3 Assets	-	0 88	-	-	0 80	-	-	1 68	608	362
4 Sale of business	2 08	2 24	24 12	3 24	55 19	-	0 52	87 39	27,280	312
5 Creditor liaison	-	-	-	-	-	-	0 40	0 40	45	113
6 Accounting and treasury	-	-	-	-	1 48	2 28	-	3 75	745	198
7 Reporting	2 32	-	1 28	4 98	-	-	-	8 58	3,558	415
8 Statutory and compliance	-	2 07	-	51 57	17 34	5 22	-	76 19	23,129	304
9 Tax/VAT/ Pensions	-	-	2 50	8 58	-	8 00	-	19 08	5,323	279
10 Employees	-	-	-	-	-	-	-	-	-	-
11 Administration	-	-	-	0 48	1 80	1 14	-	3 42	791	231
<b>Total</b>	<b>11 34</b>	<b>11 07</b>	<b>31 42</b>	<b>76 66</b>	<b>77 73</b>	<b>16 64</b>	<b>0 92</b>	<b>225 78</b>	<b>72,671</b>	<b>322</b>
Current Charge out rates per hour										
- insolvency	540	450	395	310	233	146	80			
- specialist	1035	1035	820	520	390	180	120			

Manganese Bronze Services Limited (in Administration)  
Joint Administrators' proposals for achieving the purpose of administration

**Rule 8.1 Insolvency Act 1986**  
**Proxy (Administration)**

**Notes to help completion of the form**

Please give full name and address for communication

**Manganese Bronze Services Limited – in Administration**

Name of creditor

Address

Please insert name of person (who must be 18 or over) or the "chairman of the meeting" If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder

1

2

3

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy-holder at the meeting of creditors to be held on 19 December 2012, or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion]

**Voting instructions for resolutions**

Please tick the appropriate boxes

	In Favour	Against
1 That the administrators' proposals dated 30 November 2012 be approved		
2 That a creditors' committee be formed if there are sufficient creditors willing to act		
3 For the appointment of represented by _____ as a member of the creditors' committee		
In the event that a creditors' committee is not appointed		
4 That the unpaid pre-administration costs detailed at Appendix A of the administrators' proposals dated 30 November 2012 are approved for payment as expenses of the administration		
5 That the administrators' fees be fixed by reference to the time properly given by the administrators and the various grades of their staff according to their firm's usual charge out rates for work of this nature and that the administrators be authorised to draw such fees from time to time		
6 That the administrators be authorised to draw disbursements for services provided by their own firm (Category 2 disbursements) as follows Photocopying - charged for circulars to creditors and other bulk copying only at 4p per sheet, mileage - at a maximum of 67p per mile (up to 2,000 cc) or 80p per mile (over 2,000cc) from time to time These rates may periodically rise (for example to cover annual inflationary cost increases) over the period of the administration All other disbursements to be charged at cost		
7 That the administrators be discharged from liability pursuant to Paragraph 98(1) of Schedule B1 to the Insolvency Act 1986 in respect of any action of theirs as administrators 14 days after they cease to be joint administrators of the company		

**This form must be signed**

**Signature .....** **Date .....**

**Name in CAPITAL LETTERS .....**

Only to be completed if the creditor has not signed in person

**Position with creditor or relationship to creditor or other authority for signature:**

.....

## HOW TO COMPLETE YOUR PROXY

### Important Information

Creditors wishing to vote at the meeting must complete and lodge the proxy with the administrators, unless they are individuals attending the meeting personally or are companies authorising a representative under Section 434B of the Insolvency Act 2006

All creditors who wish to vote at the meeting, whether in person, by proxy, or in some other way, must provide details of their claim against the company to PricewaterhouseCoopers LLP by 12 noon on the business day preceding the meeting

You will find additional notes on the proxy form itself

### Name of Creditor

Insert the name of the person, company or other body owed money

### Address

Insert the creditor's full address (including postcode)

### Name of Proxy Holder

If you, or another authorised representative of your company, are attending the meeting then please put your/his/her name in here

If someone else is attending on your behalf (for example your solicitor), then please state his or her name here. If you wish you may list more than one proxy holder, in case your first choice is unable to attend

If you are not attending the meeting or sending a representative you may still vote by appointing the chairman as your proxy holder. To do so insert the words **"chairman of the meeting"** in the space for the proxy holder's name. The chairman will be one of the administrators or an employee of the administrators duly authorised to act as chairman

### Voting Instructions for Resolutions

You do not need to give any voting instructions if you are happy for your proxy holder to exercise his or her own discretion on the use of your vote

Complete section 1 to instruct your proxy holder how to vote on the acceptance or rejection of the administrators' proposals

Complete section 2 to instruct your proxy holder how to vote on whether a creditors' committee should be formed

Only complete section 3 if you wish to vote for a specific creditor to be appointed to the creditors' committee. Otherwise, leave this section blank

Complete sections 4 to 7 to instruct your proxy holder how to vote in respect of the pre-administration costs, administrators' remuneration, Category 2 disbursements and discharge from liability in the event that a creditors' committee is not formed

There may be other resolutions proposed at the meeting (e.g. to modify the proposals or appoint other creditors to the committee). If you are content for your proxy holder to vote on any such resolution as he or she thinks fit, you need take no further action. If you do not wish your proxy holder to vote on any such resolutions you should delete the words in square brackets in the middle of the form. Please note that if you delete these words without completing section 1 or 2, your proxy holder will not be able to vote at all

### Signature

The proxy must be signed by a duly authorised representative of the creditor, usually a director in the case of a company, and his or her relationship to the creditor should be stated

**Manganese Bronze Holdings plc, LTI Limited, Manganese Bronze Services Limited,  
Manganese Property Services Limited – all in Administration – statement of claim**

**As directed by Article 42(1) of the EC Regulation on Insolvency Proceedings 2000 the  
following is brought to your attention:**

<b>Notice to creditor in EU Member State</b>	<b>Language</b>
Invitation to lodge a claim Time limits to be observed	English
Invitación para realizar un reclamo Se deberán respetar los plazos establecidos	Spanish
Opfordring til anmeldelse af fordringer Vær opmærksom på fristerne	Danish
Aufforderung zur Anmeldung einer Forderung Etwaige Fristen beachten	German
Πρόσκληση για έγερση αξίωσης Υποχρεωτική τήρηση προθεσμίας	Greek
Invitation à produire une créance Délais à respecter	French
Invito all'insinuazione di un credito Termine da osservare.	Italian
Oproep tot indiening van schuldvorderingen In acht te nemen termijnen	Dutch
Aviso de Reclamação de Créditos Prazos Legais a Observar	Portuguese
Kehotus saatavan ilmoittamiseen Noudatettavat maaraajat	Finnish
Anmodan att anmala fordran Tidsfrister att iaktta	Swedish
Pozvánka k uplatnění si nároku Je nutno dodržet termíny	Czech
Zaproszenie do wniesienia wniosku o odszkodowanie Termin wniesienia wniosku jest obarczony obostrzeniami	Polish
Felhívás követelés benyújtására Vegye figyelembe az időkorlátokat	Hungarian
Poziv k predložitvi zahtevka Treba je upoštevati časovne omejitve	Slovenian
Приглашение к подаче иска Соблюдайте установленные сроки	Russian
Pasiūlymas pateikti ieškinį Paisytinį laiko apribojimą	Lithuanian
Stedina biex tagħmel talba It-termini taz-zmien għandhom jigu mharsa.	Maltese
Palve nõude esitamiseks Palun jälgige ajapüüanguid	Estonian
Uzaicinājums prasības iesniegšanai Prasības iesniegšanas laiks ir stingri ierobežots	Latvian
Invitație pentru a depune o cerere Luați în considerare data limită	Romanian
Cuireadh éileamh a thaisceadh Teorainn ama le comhlíonadh	Irish
Покана за предявяване на иск Трябва да се спази указания краен срок	Bulgarian
Pozvánka na uplatnenie si nároku Je nutné dodržať termíny.	Slovak

**Please complete and return this claim form with supporting documentation as soon as possible to Sukhjinder Raj, PwC LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP**

**Creditors whose claims are secured or preferential (in part or in whole) should provide details of their claim to the above address. However, they need not use this claim form.**



**Manganese Bronze Holdings plc, LTI Limited, Manganese Bronze Services Limited,  
Manganese Property Services Limited – all in Administration – statement of claim**

My claim is in  Manganese Bronze Holdings plc  LTI Limited  Manganese Bronze Services Limited  Manganese Bronze Property Services Limited	<ul style="list-style-type: none"> <li>Please tick one</li> </ul> <div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>
Creditor's name and address	
Registered number (if creditor is a company)	
Claim amount <ul style="list-style-type: none"> <li>Total amount of your claim (including VAT) at the date the administration commenced</li> <li>Any payment received by the creditor in relation to the claim after the appointment of the administrators</li> <li>Total value (including VAT) of any monies owed by the creditor to the company</li> <li>Total value (including VAT) of any retention of title in respect of any goods to which the debt relates</li> </ul>	<div style="display: flex; align-items: center;">£</div>     <div style="display: flex; align-items: center;">£</div>    <div style="display: flex; align-items: center;">£</div>  <div style="display: flex; align-items: center;">£</div>
Please provide details of any documents that substantiate your claim including where applicable, details of any reservation of title If available, please attach a statement of account	
What goods or services did you provide?	
If you have security for your debt, please provide details of the type and value of the security, the date it was given, and provide details of how you have valued your security  If no security held, leave this section blank	
We have a duty as administrators to consider the conduct of the directors prior to our appointment. Are there any particular matters relating to the purchase of goods and services from yourselves, or any other matters that you feel should be reviewed?  If so, please provide brief details on this form, or on a separate sheet if there is insufficient room.	
Signature of creditor or person authorised to act on behalf of the creditor	Date
Name in block capitals	
Position with or relation to the creditor (e.g. director, company secretary, solicitor)	

\* You must deduct any trade or other discounts which would have been available to the company but for its administration, except any discount for immediate, early or cash settlement

## Notice of a meeting of creditors

Name of Company  Manganese Bronze Services Limited	Company Number  01022107
In the  High Court of Justice, Chancery Division, Companies Court  (full name of court)	Court case number  8124 of 2012

(a) Insert full name(s) and address(es) of the administrator(s)

(b) Insert full name and address of registered office of the company

(c) Insert details of place of meeting

(d) Insert date and time of meeting

Notice is hereby given by (a) David Matthew Hammond of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT, Anthony Steven Barrell of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT, Ian David Green of PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP and Michael John Andrew Jervis of PricewaterhouseCoopers LLP, 7 More London, Riverside, London, SE1 2RT

that a meeting of the creditors of (b) Manganese Bronze Services Limited, Benson House, 33 Wellington Street, Leeds, LS1 4JP

is to be held at (c) Ricoh Arena, Phoenix Way, Coventry, CV6 6GE

on (d) 19 December 2012 at 12 00 hrs

The meeting is

\*Delete as applicable

\*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ("the Schedule"),

~~\*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule,~~

~~\*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule,~~

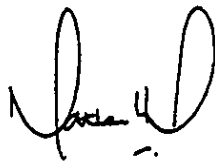
~~\*(4) a further creditors' meeting under paragraph 56 of the Schedule,~~

~~\*(5) a creditors' meeting under paragraph 62 of the Schedule~~

I invite you to attend the above meeting

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented

In order to be entitled to vote under Rule 2 38 at the meeting you must give to me, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of your claim



Signed \_\_\_\_\_  
Joint Administrator

Dated 30 November 2012

\* Delete as applicable

A copy of the \*proposals ~~/revised~~ proposals is attached