

Rule 1 24/1.54

## The Insolvency Act 1986

Notice to Registrar of Companies  
of Voluntary Arrangement  
Taking EffectPursuant to Section 4 of, or paragraph  
30 of Schedule A1 to,  
the Insolvency Act 1986**S.4/  
Para 30  
Sch A1**

For Official Use

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Company Number

01418001

To the Registrar of Companies

Insert full name of  
Company

Name of Company

O I E Services Limited

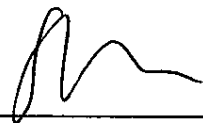
Insert full name and  
Address

I Steven Draine  
Moore Stephens LLP  
3-5 Rickmansworth Road  
Watford  
Hertfordshire  
WD18 0GX

Insert date

the chairman of meetings held in pursuance of Section 4 of the Insolvency Act 1986 on  
27 May 2008 enclose a copy of my report of the said meetings

Signed



Date

29 May 2008

Presenter's name,  
address and reference  
(if any)

W55938  
O I E Services Limited

Steven Draine  
Moore Stephens LLP  
3-5 Rickmansworth Road  
Watford  
Hertfordshire  
WD18 0GX

For Official Use

Liquidation Section

Post Room

SATURDAY



\*A1HPO06B\*

A53

31/05/2008

314

COMPANIES HOUSE

**O I E SERVICES LIMITED**  
**(HIGH COURT NO. 4044 OF 2008)**

Report of a meeting of creditors held under Section 3 of the Insolvency Act 1986 in respect of the above Company on 27 May 2008 at 3 00pm at 3/5 Rickmansworth Road, Watford, Herts WD18 0GX

<b>Chairman:</b>	Steven Draine, Joint Nominee
<b>Present:</b>	Lorraine Humphreys, Moore Stephens LLP
<b>Creditors in attendance:</b>	See attached attendance list
<b>Creditors Represented by Proxy:</b>	See attached schedule of proxies
<b>Resolutions Passed:</b>	<p>The Proposal was approved by the creditors <i>with the attached modifications</i></p> <p>It was also approved that the third party contribution from XPD8 Solutions would increase to £75,000</p>
<b>Voting.</b>	As per the attached schedule
<b>Other</b>	The European Regulation on Insolvency Proceedings 2000 will apply to this Arrangement which will be the main proceedings

Signed



Steven Draine

27 MAY 2008

**OIE SERVICES LIMITED**

Proxy schedule for voting purposes at the Meeting of Creditors convened pursuant to Section 3 of the Insolvency Act 1986 and held at 3/5 Rickmansworth Road, Watford, Herts , WD18 0GX at 3pm on 27 May 2008

Creditor	Proxy Holder	Votes for Acceptance of Proposal £	Votes for Acceptance of Proposal with Modifications £	General proxy for Chairman £	Votes Abstaining £	Other (Treat as Rejection) £	Votes for Rejection of Proposal £	Invalid Proxies £
George Buchnan	Chairman	254,500 00						
H M Revenue & Customs	Chairman		370,752 38					
Interstate Leisure Limited T/A XPD8	Chairman	110 000 00						
Opito Limited	Chairman	23,006 38						
Profolia Limited	Chairman	3,756 84						
The Danwood Group Limited	Chairman	779 07						
Vectra Group Limited	Chairman			41,745 09				
		392,042 29	370 752 38	41 745 09		00	00	00

Total Valid Proxies (£) (excluding those abstaining)

Percentage of valid proxies in ACCEPTANCE (Chairman's General and with Modifications)

Percentage of valid proxies in REJECTION

**Total**

**762,794 67**

100 00%

0.00%

100 00%

**Modifications proposed by Voluntary Arrangement Service (VAS) on behalf of  
H M Revenue & Customs in respect of: -**

**OIE SERVICES LTD**

*If any of the modifications are not accepted then the VAS vote(s) must be taken as a rejection*

- 1 **[Interpretation]** Where a modification to the proposal is approved by creditors and accepted by the company, the entire proposal shall be construed in the light of the modification and read to give effect to that modification such that any contrary or potentially contrary provisions in the proposal shall either be ignored, or interpreted, in order that the intention of the modification is given priority and effect
- 2 **[HMRC claim]** The HMRC (former IR) claim in the CVA will include PAYE/NIC due to the date, of the meeting to approve the arrangement, [or the commencement of the prior administration] and CTSA / assessed tax for the accounting period(s) ended on or before the date of approval of the arrangement [or date of commencement of the prior administration]
- 3 **[HMRC claim.]** The HMRC (former HMC&E) claim in the CVA will include assessed tax, levy or duty to the date of approval
- 4 **[Post approval returns and liabilities.]** All statutory returns and payments due to HMRC post approval shall be provided on or before the due date
- 5 **[Outstanding returns]** All statutory accounts and returns overdue at the date of the creditors' meeting shall be provided to HMRC within 14 days of the approval date together with any other information required. If the company fail to adhere to this clause the Supervisor shall immediately fail the arrangement and petition for the winding up of the company without the need to canvass creditor opinion
- 6 **[Dividend prohibition.]** No non preferential distribution will be made until: (i) a CTSA return has been filed for the accounting period ended on or immediately prior to the date, of approval, or of commencement of the prior administration (ii) a VAT and/or other levy or duty return due to HMRC has been filed up to the date of the approval or [the date of commencement of the prior administration] or (iii) an HMRC Determination or assessment has been made and the supervisor has admitted their final claims
7. **[Expenses of arrangement.]** CTSA /VAT due on realisation of assets included in the arrangement will be regarded as an expense of realising the asset payable out of the net sale proceeds
8. **[Tax-Overpayments.]** During the currency of the arrangement, any tax / excise / VAT repayments that relate to a period prior to the date of approval of the arrangement shall be offset rateably against the appropriate department's preferential and non-preferential claims in the arrangement. Any remaining surplus shall be similarly applied to the claims of other government departments before being offered to the Supervisor for the benefit of the arrangement. Any repayments relating to a period after the approval of the arrangement shall be offset against any post approval tax debts. Any

remaining surplus will then be treated as a windfall and offered to the Supervisor for the benefit of the arrangement

- 9 **[Expenses of VA.]** Any HMRC distress / petition costs are to be paid as an expense of the arrangement, in priority to the nominee's fees and supervisor's fees, remuneration and disbursements
- 10 **[Co debtors.]** The release of the company from its debts by the terms of the CVA shall not operate as a release of any co-debtor for the same debts
- 11 **[Termination.]** The arrangement shall terminate upon:
  - (a) The making of a winding up order against the company, or the passing of a winding up resolution or the company going into administration.
  - (b) (where there is express authority for the supervisor so doing ) the supervisor issuing a certificate of termination
- 12 **[Arrangement trusts.]** Upon termination of the arrangement the arrangement trusts expressed or implied shall cease, save that assets already realised shall [after provision for supervisor's fees and disbursements] be distributed to arrangement creditors
- 13 **[Liquidation costs provision.]** The supervisor shall set aside sufficient funds for Winding Up proceedings against the Company and such funds will rank ahead of any other expenses of the arrangement
- 14 **[Non-compliance.]** Failure to comply with any express term of the arrangement shall constitute a breach of the company's obligation under the arrangement. The supervisor shall work with the company to remedy any breach of obligation. Rule 1.19 shall apply where any variation is proposed. But if any breach of obligation is not remedied within 60 days of its occurrence this shall constitute default of the CVA that cannot be remedied and the supervisor shall petition for a winding up order
- 15 **[Windfall.]** Should the company receive or become entitled to any assets / funds which had not been foreseen in the proposal details shall be notified to the Supervisor immediately and such sums shall be paid into the CVA until all costs, creditors' claims and statutory interest have been paid in full. Until costs, claims and statutory interest are paid in full all the company's other obligations under the arrangement shall continue and the payment shall not reduce the amount of contribution due from the company
16. **[Directors Loans.]** The directors are within six months of the approval date to repay in full any loans made to them by the company. The company is within 7 days of receipt to pass all monies recovered to the supervisor for the benefit of the arrangement. If repayment is not made as required the supervisor is to report to creditors his proposed actions for recovery and his reasons
- 17 **[Claims.]** The claims of third parties who have contributed to the assets available under the arrangement shall be treated as deferred and only rank for dividend once all unsecured claims have been satisfied.
- 18 **[Time Limits.]** Any time limit for lodging claims shall not apply to HMRC

19 **[Associated creditors]** For the avoidance of doubt, any claims by associated creditors are to be compromised within the arrangement and shall not survive it or be paid outside of it. Dividend entitlement will be waived in favour of all non-associated unsecured creditors.

20 **[Duration.]** The duration of the arrangement shall not exceed 9 months without a resolution voted for by 75% in value of creditors choosing to vote.

Signed

.....STEPHEN JASSIM BALUCHI

Date

27 May 2008

**AUTHORISED TO SIGN ON BEHALF OF H M REVENUE & CUSTOMS**