

AM07

Notice of creditor's decision on administrator's proposals



Companies House

WEDNESDAY



A10 *A814QL1V* #59
13/03/2019
COMPANIES HOUSE

1 Company details

Company number **01998904**
Company name in full **HAT & MITRE PLC**

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) **RICHARD**
Surname **TOONE**

3 Administrator's address

Building name/number **CVR GLOBAL LLP**
Street **20 FURNIVAL STREET**
Post town **LONDON**
County/Region
Postcode **EC4A 1JQ**
Country

4 Administrator's name ^①

Full forename(s) **JASON**
Surname **MALONEY**

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address ^②

Building name/number **CVR GLOBAL LLP**
Street **20 FURNIVAL STREET**
Post town **LONDON**
County/Region
Postcode **EC4A 1JQ**
Country

② Other administrator
Use this section to tell us about
another administrator.

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Purpose of procedure or meeting

APPROVAL OF DECISIONS SHOWN
ON ATTACHED .

7

Description of procedure or meeting^①

VOTE BY CORRESPONDENCE

① Whether it was a virtual or physical meeting, some other decision procedure (please describe), or deemed consent.

8

Address of meeting

If a meeting was held at a physical location, give the address below.

Building name/number

N/A

Street

Post town

County/Region

Postcode

Country

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Other platform for decision procedure or meeting¹

N/A

¹ If a meeting was not held at (or the decision procedure was not undertaken at) a physical location, tell us what means were used—for example email, videolink

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Meeting

If a meeting was held was the required quorum met?

☐ Yes

☐ No

N/A

11

Details of creditors' decisions

Details of decisions including any modifications to the proposals approved by the creditors are as follows:

SEE ATTACHED

12

Details of any resolutions passed

Give details of any resolutions which were passed.

N/A


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13 Date and time of decision made or resolution passed

Date	^d 2 ^d 6	^m 0 ^m 2	^y 2 ^y 0 ^y 1 ^y 9	
Time	^h 2 ^m 3	:	^m 5 ^s 9	

14 Sign and date

Administrator's signature	Signature X  X			
Signature date	^d 0 ^d 7	^m 0 ^m 3	^y 2 ^y 0 ^y 1 ^y 9	

**Hat & Mitre Plc (in Administration) ("the Company")
in accordance with the Insolvency Act 1986 ("the Act") and the Insolvency (England & Wales) Rules
2016 ("the Rules")**

The following decisions were approved by creditors on 26 February 2019:

1. That a Creditors' Committee be established if sufficient creditors are willing to be members of a Committee.
2. That the Joint Administrators' remuneration be fixed on a time costs basis in accordance with the time properly given by them and their staff in attending to matters arising during the Administration. Such remuneration may be drawn from time to time from administration funds. In the event of a subsequent liquidation and in accordance with Rule 18.20 the basis of remuneration fixed in the Administration will apply in the liquidation. The estimate for such work is £75,000.
3. That the Joint Administrators be authorised to recover all Category 2 disbursements.
4. That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time.

The following decision was approved; however, insufficient nominations were received to enable a Creditors' Committee to be formed:

1. That a Creditors' Committee be established if sufficient creditors are willing to be members of a Committee.

**Hat & Mitre Plc (in Administration) ("the Company")
in accordance with the Insolvency Act 1986 ("the Act") and the Insolvency (England & Wales) Rules
2016 ("the Rules")**

The following summary of Statement of Proposals were deemed approved on 27 February 2019:

- the Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that:
 - (i) they continue to explore the possibility of proposing a Company Voluntary Arrangement and, in the event that a CVA is a viable option, convene meetings of the Company and its creditors to consider the Joint Administrators' proposals; failing this;
 - (ii) alternatively, they do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities;
 - (iii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
 - (iv) If rescuing the Company as a going concern is not considered viable, they sell the Company's assets at such time(s) and on such terms as they consider appropriate.
- the Joint Administrators make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, they may make a distribution to unsecured creditors, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
- the Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
 - (i) in the event that the CVA is approved, the Joint Administrators will apply for their release 30 days after approval, and file a 'Notice of End of Administration' with the Registrar of Companies;
 - (ii) in the event that the Joint Administrators think that a distribution will be made to unsecured creditors outside of a CVA (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in Administration), they shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Richard Toone and Jason Maloney will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out at Section 8; or

(iii) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Joint Administrators may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Richard Toone and Jason Maloney may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator.