

The Insolvency Act 1986

# Notice of result of meeting of creditors

Name of Company

WOC Realisations Limited (In Administration

Company number

02263726

In the

High Court of Justice, Chancery Division, Companies Court

[full name of court]

Court case number

11586 of 2008

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

I/ We (a) Angela Swarbrick and Alan Michael HudsonErnst & Young LLP, 1 More London Place, London, SE1 2AF

\*Delete as applicable

hereby report that

(b) Insert place of meeting

(b) Business of meeting conducted by correspondence pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986 and Rule 2.48 of the Insolvency Rules 1986 \_\_\_\_\_

(c) Insert date of meeting

(c) Closing date specified in Form 2.25B 28 September 2009 at which:

\*Delete as applicable

\*1. ~~Proposals~~ / revised proposals were approved.\*2. ~~Proposals / revised proposals were modified and approved~~

The modifications made to the proposals are as follows:

(d) Give details of the modifications (if any)

(d) THAT Clause 2.2.5 of the proposals circulated to creditors of WOC Realisations Limited on 16 February 2009 and subsequently approved, be amended in accordance with the attached Statement of revised proposals. \_\_\_\_\_

\*3. ~~The proposals were rejected.~~

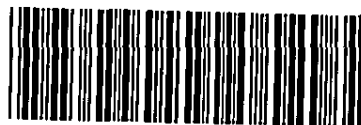
(e) Insert time and date of adjourned meeting

\*4. ~~The meeting was adjourned to (e)~~ \_\_\_\_\_

(f) Details of other resolutions passed

\*5. ~~Other resolutions: (f)~~ \_\_\_\_\_

THURSDAY



\*P0LNHE4W\*

PC3

15/10/2009

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COMPANIES HOUSE

The revised date for automatic end to administration is \_\_\_\_\_

\*Delete as appropriate A creditors' committee ~~\*was~~/ was not formed.

Signed \_\_\_\_\_

Joint / Administrator(s)

Dated \_\_\_\_\_

13/10/09

\*Delete as appropriate

A copy of the \* ~~original proposals / modified proposals~~ / revised proposals are available upon request for those who did not receive such documents prior to the meeting

### 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

Luke Catley	
Ernst & Young LLP, 1 More London Place, London, SE1 2AF	
	Tel: 020 7951 4033
DX Number:	DX Exchange:

Companies House receipt date  
barcode

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

WOC Realisations Limited (formerly Whittard of Chelsea Limited) ("WOC")  
BCC Realisations Limited (formerly Boaters Coffee Company Limited) ("BCC")  
(Both in Administration) ("the Companies")

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## **Statement of Administrators' Revised Proposals**

In accordance with paragraph 54 of Schedule B1 to the Insolvency Act 1986, Angela Swarbrick and Alan Michael Hudson, the Joint Administrators of the Companies, make to the creditors of each company the following revised proposals for achieving the purpose of the Administrators' proposals dated 16 February 2009.

Approval of these revised proposals will be considered by correspondence and in order for a vote to be counted it must be received by 12:00 hours on 28 September 2009 and must be accompanied by details in writing of a creditor's claim.

### **Court Information**

Court Name: High Court of Justice, Chancery Division, Companies Court

Court Case Numbers: 11586 and 11591 of 2008

### **Company Information**

Company Names: WOC Realisations Limited (In Administration)

BCC Realisations Limited (In Administration)

Registered Office Address: Ernst & Young LLP  
1 More London Place  
London  
SE1 2AF

Registered Numbers: 02263726 – WOC Realisations Limited (In Administration)  
02550799 – BCC Realisations Limited (In Administration)

Trading Name(s): Whittard of Chelsea Limited  
Whittard of Chelsea plc  
Lettint Limited  
Boaters Coffee Company Limited

### **Details of the Administrators and of their Appointments**

Administrators: A Swarbrick and A M Hudson

Date of Appointment: 23 December 2008

By Whom Appointed: The appointments on both companies were made by the Companies' Directors.

## Directors and Secretary and their Shareholdings

Please find below a table detailing the directors in office at the date of appointment and their shareholding at that date.

Name	Director / Secretary	Date Appointed	Date Resigned	Shareholding
<b>WOC Realisations Ltd</b>				
David Adams	Director	16 April 2008	-	Nil
Timothy Davies	Director	14 December 2007	-	Nil
Petur Mar Halldorsson	Director	14 December 2007	-	Nil
Kevin Lyon	Director	14 December 2007	-	Nil
Julie Mathers	Director	28 July 2008	-	Nil
Patricia Prowse	Director	14 December 2007	29 January 2009	Nil
Zoe Withers	Director	16 April 2008	29 January 2009	Nil
Zoe Withers	Secretary	16 April 2008	29 January 2009	Nil
<b>BCC Realisations Ltd</b>				
David Adams	Director	16 April 2008	-	Nil
Kevin Lyon	Director	18 December 2007	-	Nil
Patricia Prowse	Director	18 December 2007	29 January 2009	Nil
Zoe Withers	Director	16 April 2008	29 January 2009	Nil
Zoe Withers	Secretary	16 April 2008	29 January 2009	Nil

## Details of Proposals as circulated to creditors on 16 February 2009 and subsequently deemed approved.

In relation to each company, the Joint Administrators proposed that:

1. They realise the assets of the Companies through a pre-packaged sale of the business and assets to Hamsard 3146 Limited (a subsidiary of Epic Private Equity LLP – "Hamsard") which would achieve a better result for the Companies' creditor's as a whole than would be likely if the Companies were wound up (without first being in administration).
2. They investigate and pursue any claims that the Companies may have against any third person including without limitation the intercompany debt owed to WOC by Whittard Inc, a US group company, and various other third party trade debts owed to WOC (c£828k of which c£345k was owed by Whittard Inc) and BCC (c£489k, of which c£251k was owed to BCC by WOC).
3. They investigate and pursue business rate prepayments totalling c£178k which the Companies had made to various rating agencies and, in the majority, related to WOC.
4. They continue the Administrations for such period of time as necessary to achieve the purpose of the Administrations, and their actions will include:-
  - (i) Pursuing the return of pre-appointment cash balances (to the administrations);
  - (ii) Seeking the assignment to Hamsard of leases, in respect of properties Hamsard wishes to maintain;

- (iii) Seeking surrenders of the leases, in respect of properties that Hamsard has ceased to occupy;
  - (iv) If necessary, reviewing the tax affairs of the Companies;
  - (v) Dealing with unsecured claims, if appropriate.
5. In the event that creditors' meetings are not requisitioned and no creditors' committees are formed, the Joint Administrators' remuneration will be fixed by the secured creditor and, if appropriate, the preferential creditors in accordance with Rule 2.106(5A) of the Insolvency Rules 1986. The Joint Administrators asked for their remuneration to be fixed on the basis of time properly given by them and their staff in dealing with matters arising in the Administration.
6. To move the Companies straight into Creditors' Voluntary Liquidation upon the filing with the registrar of companies of notices pursuant to paragraph 83 of Schedule B1 to the Insolvency Act 1986 and appoint A Swarbrick and A M Hudson, of Ernst & Young LLP, as Liquidators of the Companies.

#### **Details of Proposed Revision to the Proposals**

It is proposed that the following revision should be made to paragraph 6 above (numbered as clause 2.2.5 in the original proposals):-

"At the end of the Administrations, the Companies will move straight into Creditors' Voluntary Liquidation upon the filing with the registrar of companies of notices pursuant to paragraph 83 of Schedule B1 to the Insolvency Act 1986.

It is proposed that the Liquidators of the Companies be A Swarbrick and P J Brazzill of Ernst & Young LLP. In accordance with paragraph 83(7) of Schedule B1 to the Insolvency Act 1986 and Rule 2.117(3) of the Insolvency Rules 1986, creditors may nominate a different person as the proposed liquidator(s), provided that the nomination is made after the receipt of this revision to the proposals and before this revision is approved. It should be noted in this regard that a person must be authorised to act as an insolvency practitioner in order to be appointed as Liquidator."

#### **Impact of the Proposed Revision upon Creditors**

It is the Administrators' assessment that the proposed revision to the proposals will have no impact upon creditors generally or upon any class of creditor other than to expedite the process of the agreement of creditors' claims and enable a dividend to be paid to non-preferential creditors of the Companies.

*A Swarbrick*

A Swarbrick  
Joint Administrator

The Institute of Chartered Accountants in England and Wales authorises A Swarbrick to act as an Insolvency Practitioner under section 390(2)(a) of the Insolvency Act 1986 and The Association of Chartered Certified Accountants authorises AM Hudson to act as an Insolvency Practitioner under section 390(2)(a) of the Insolvency Act 1986.

The affairs, business and property of the Company are being managed by the Joint Administrators, A Swarbrick and AM Hudson, who act as agents of the Company only and without personal liability.