

Notice of Failure of  
Voluntary Arrangement

R1.29

Pursuant to Rule 1.29 of the  
Insolvency Rules 1986

To the Registrar of Companies

For official use

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Company number

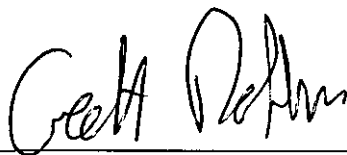
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Name of Company

Parkwood Specialist Coachworks Limited

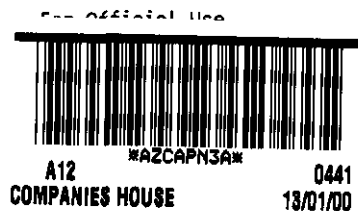
I, Geoffrey Robbins, the supervisor of a voluntary arrangement approved on 3rd November 1997, enclose a copy of my notice to the creditors and members of the above named company that the voluntary arrangement has failed, together with a report of my receipts and payments

Signed



Date 6 January 2000

Casson Beckman & Partners  
3 Dyers Buildings  
Holborn  
London  
EC1N 2JT



COMPANY DIVISION

IN THE MATTER OF THE INSOLVENCY ACT 1986

- and -

IN THE MATTER OF PARKWOOD SPECIALIST COACHWORKS LIMITED  
(COMPANY VOLUNTARY ARRANGEMENT)

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JOINT SUPERVISOR'S FINAL REPORT  
PURSUANT TO RULE 1.29  
OF THE INSOLVENCY RULES 1986

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I, Geoffrey Robbins, the Joint Supervisor of the company voluntary arrangement ("CVA") entered into by Parkwood Specialist Coachworks Limited ("the Company") on 3<sup>rd</sup> November 1997 hereby report, pursuant to rule 1.29 of the Insolvency Rules 1986, on the conclusion of the CVA.

**1. The Terms of the Company's CVA**

The principal provisions were that:-

1.1 The Company makes available a total of £342,000 during the term of the arrangement. Contributions were to be made available as follows:

- £4,000 per month for months 4, 5 and 6 from the acceptance of the proposal
- £6,000 per month for months 7, 8 and 9 from the acceptance of the proposal
- £8,000 per month thereafter until the expiry of four years from the acceptance of the proposal.

**2. Receipts and Payments Account**

A receipts and payments account for the period since the approval of the CVA to 4<sup>th</sup> January 2000 is attached. This being the date on which the certificate of non-compliance was issued.

**2.1 Receipts**

A total of £118,000 has been received since the acceptance of the voluntary arrangement. Under the terms of the arrangement the Company should have

contributed the sum of £166,000. At the time of the certificate of non-compliance being issued the Company was £48,000 in arrears.

## **2.2 Payments**

The payments since the acceptance of the voluntary arrangement relate to statutory requirements.

## **2.3 Joint Supervisor's Remuneration**

In accordance with the terms of the proposal, I have drawn my remuneration as sanctioned and disclosed by the attached account of receipts and payments in the sum of £11,650.

## **3. Creditors' claims and dividend**

In view of the failure of the voluntary arrangement I do not propose to expend any further time in agreeing creditors' claims.

## **4. Conclusion**

As a result of a reorganisation within Casson Beckman & Partners, I was appointed to replace David Nisbet as Joint Supervisor following a Court Order dated 10 September 1999.

Due to the Company's failure to make the scheduled payments into the arrangement, it has been necessary to issue a certificate of non-compliance. A winding-up petition was issued in the High Court of Justice during December 1999 and is due to be heard on 18<sup>th</sup> January 2000.

Dated this 4<sup>th</sup> day of January 2000



G Robbins  
Joint Supervisor

**PARKWOOD SPECIALIST COACHWORKS LIMITED**  
**(COMPANY VOLUNTARY ARRANGEMENT)**

**Joint Supervisor's Final Receipts and Payments Account For The Period**  
**3<sup>rd</sup> November 1997 (date of commencement) to 4<sup>th</sup> January 2000**

	Expected to realise in accordance with director's proposal £	Realised £
<b><u>Receipts</u></b>		
Voluntary contributions	166,000.00	118,000.00
Held by Nominee pre CVA	0	2,350.00
Bank interest	0	660.60
	<u>166,000.00</u>	<u>121,010.60</u>
<b><u>Payments</u></b>		
Supervisor's remuneration (as sanctioned)	(11,650.00)	
Supervisor's disbursements	(975.26)	
Nominee's fee (as sanctioned)	(7,500.00)	
Specific bond	(180.00)	
Legal fees	(3,964.20)	
Court order cost	(1,552.94)	
Accountancy fees	(1,997.50)	
Agent's fee	(2,601.50)	
Bank charges	(86.36)	
VAT	<u>(4,926.05)</u>	
		<u>(35,433.81)</u>
Balance in hand		<u>85,576.79</u>

Casson Beckman & Partners  
3 Dyers Buildings, Holborn  
London, EC1N 2JT

G Robbins  
Joint Supervisor

COMPANIES DIVISION

IN THE MATTER OF THE INSOVENCY ACT 1986

- and -

IN THE MATTER OF PARKWOOD SPECIALIST COACHWORKS LIMITED  
(COMPANY VOLUNTARY ARRANGEMENT)

PARKWOOD SPECIALIST COACHWORKS LIMITED  
(COMPANY VOLUNTARY ARRANGEMENT)

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**CERTIFICATE OF NON-COMPLIANCE**

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I, Geoffrey Robbins, Licensed Insolvency Practitioner of 3 Dyers Buildings, Holborn, London, EC1N 2JT being the Joint Supervisor of the above voluntary arrangement hereby report to the Court pursuant to Rule 1.29 of the Insolvency Rules 1986 as follows:-

1. that the voluntary arrangement entered into by the Company on 3<sup>rd</sup> November 1997 has failed. The voluntary arrangement is therefore terminated with immediate effect.

Dated this 4<sup>th</sup> day of January 2000



G Robbins  
Joint Supervisor