

Rule 1.29/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of
Completion or Termination of
Voluntary ArrangementPursuant to Rule 1.29 or Rule 1.54 of the
Insolvency Rules 1986**R.1.29/
R.1.54**

To the Registrar of Companies

For Official Use

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Company Number

02941942

(a) Insert full name of
Company

Name of Company

Tatra Sipox (UK) Limited

(b) Insert full name and
Address

I Chris McKay
McTear Williams & Wood Limited
Townshend House
Crown Road
Norwich
NR1 3DT

(c) Insert date

(d) Delete as applicable

the supervisor of a voluntary arrangement which took effect on 30 March 2016 enclose a copy of my notice to the creditors and members of the above-named company that the voluntary arrangement has been completed, (d) together with a report of my receipts and payments.

Signed



Date

27 March 2017

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

TATR1698
Tatra Sipox (UK) Limited

Chris McKay
McTear Williams & Wood Limited
Townshend House
Crown Road
Norwich
NR1 3DT

For Official Use

Liquidation Section

Post Room

WEDNESDAY



A20

29/03/2017

#71

COMPANIES HOUSE

To all members and creditors

Tatra Sipox (UK) Limited (under a company voluntary arrangement)

Notice of completion of the arrangement (pursuant to rule 1.29 and 1.54 of the Insolvency Rules 1986)

Notice is hereby given to all members and creditors bound by the above voluntary arrangement that the said arrangement has been fully implemented and is complete.

My final report summarising all receipts and payments and explaining any difference in the actual implementation of the arrangement as compared with the approved proposal is attached.

I confirm that there have been no subsequent transactions or events and all bank accounts are now closed. This notice formalises my release from the office of supervisor as my duties under the arrangement are complete. The directors' obligations and duties are also at an end.

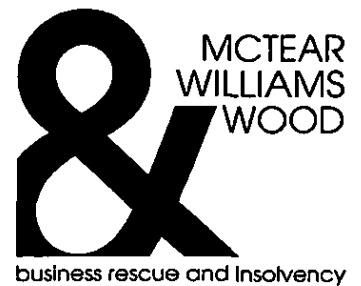
Dated this 27th day of March 2017

Chris McKay
Supervisor of Tatra Sipox (UK) Limited

Contact Freya Cooper
Direct dial 01603 877546
Email freyacooper@mw-w.com

Your ref
My ref tatr1698/pf-e

Townshend House
Crown Road
Norwich
NR1 3DT
Office 01603 877540
Fax 01603 877549



To all known creditors

27 March 2017

Dear Sirs

Tatra Sipox (UK) Limited (under a company voluntary arrangement) ("the Company")

Further to my appointment as supervisor of the above on 30 March 2016 this is my final report to creditors.

1 Receipts and payments

I enclose as Appendix 1 a copy of my final receipts and payments account for the period 30 March 2016 to 24 March 2017. These are shown net of VAT.

2 Overview

The proposal stated that there would be funds available for unsecured creditors although the quantum was unknown. It was anticipated that at least £30,000 would become available for unsecured creditors, which would result in a dividend of 3 pence in the pound. However there was also a possibility that a further £1,200,000 would be paid into the arrangement which would have resulted in unsecured creditors being repaid in full.

As set out below the final outcome of the voluntary arrangement is that unsecured creditors were paid a first and final dividend of 2.63 pence in the pound on 23 June 2016.

3 Assets

3.1 Intercompany debt

The proposal stated that there was an intercompany debt due of £30,000 which would be repaid immediately following the approval of the arrangement. On 11 May 2016

CAMBRIDGE

IPSWICH

LONDON

NORWICH

McTear Williams & Wood is the trading name of McTear Williams & Wood Limited a company registered in England & Wales with company No.10373913. Registered office Townshend House, 30 Crown Road, Norwich, NR1 3DT. All of the insolvency practitioners of this practice are licensed in the UK by the Institute of Chartered Accountants in England & Wales.

www.mw-w.com

funds of £29,980 were received into the arrangement and a further £20 was subsequently received on 13 May 2016.

3.2 Arbitration

The proposal advised that the Company had an outstanding book debt due of £1,200,000 which was in the process of an arbitration hearing in the Indian Courts. As at the date of the proposal, the Company anticipated that the arbitration would be concluded within 2-3 months and it was agreed that if the judgment found in favour of the Company then the balance awarded by the Court would be paid into the arrangement.

Section 4.2 of the proposal stated that the voluntary arrangement would be kept open for 12 months to allow time for the arbitration to complete and if applicable, for the award to be received. If the funds were not received within 12 months from the date of approval it was proposed that the arrangement would still be deemed to have completed successfully.

Throughout the course of my appointment I sought regular updates on the proceedings from the Company. The Court did find in favour of the Company but as at today's date the level of the award has still not been finalised and payment will not be received before the anniversary of the approval of the arrangement.

4 Creditors' claims

The proposal showed eight creditors totalling £1,134,787. Claims totalling £1,134,787 were agreed and a first and final dividend of 2.63 pence in the pound was paid to unsecured creditors on 23 June 2016.

5 Case control and strategy

Following my appointment as supervisor I assign overall responsibility for the case to a case manager who is assisted by other staff as appropriate. At the commencement of the case I agree a written case strategy with the case manager. Monthly case progression meetings are held between the case manager and myself and six weekly case progression meetings are held between senior managers and the case administrators. In addition formal strategy and statutory reviews are undertaken nine months following appointment and then annually (for more complex cases these are also done three months following appointment).

6 Remuneration disbursements and expenses

6.1 Remuneration and disbursements

As disclosed in the proposal my fee for acting as both nominee and supervisor was agreed at £7,500 plus VAT and I received payment of this sum from a third party prior to the approval of the arrangement.

6.2 Voluntary arrangement expenses

There were no major areas of expenditure incurred in the period of this report and there are no accrued expenses.

6.3 Further information

Within 21 days from receipt of this report creditors may request further information about the remuneration and expenses set out in the report. The request must be made in writing and made either by a secured creditor or an unsecured creditor or creditors that total at least 5% in value of unsecured creditors or the permission of the Court. Other than in specific circumstances, which if applicable we would explain, we will provide this within 14 days.

I am required to inform you that I am bound by the Insolvency Code of Ethics and further information on this, complaints procedures and other statutory regulatory matters can also be found on our website by clicking on creditor portal and then regulatory matters.

7 Completion

As the voluntary arrangement has now been finalised I enclose at Appendix 2 the notice of completion which formalises my release from the office of supervisor.

If you have any queries please contact either myself or Freya Cooper at the above address.

Yours faithfully

A handwritten signature in black ink, consisting of a large, stylized 'C' followed by a horizontal line extending to the right.

Chris McKay
Supervisor

Enclosures