

*delete as applicable

~~The revised date of automatic end to administration is-~~

~~A creditors' committee formed-~~

Agreement of pre-appointment fees

Signed


Geoffrey Wayne Bouchier
Joint Administrator

Dated

21.12.12

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 searches of the public record.

Geoffrey Wayne Bouchier
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completed and signed this form please send it to the Registrar of Companies at

House, Crown Way, Cardiff CF14 3UZ



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COMPANIES HOUSE

SATURDAY

Joint Administrators' Proposals

The Joint Administrators propose the following

- 1 That the Joint Administrators continue the Administration to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect
- 2 That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administration
- 3 That the Joint Administrators, when it is anticipated that no better realisations will be made in the Administration than would be available in a winding up, take the necessary steps to put the Company into either Creditors' Voluntary Liquidation, or into Compulsory Liquidation as deemed appropriate by the Joint Administrators. It is proposed that the Joint Administrators, currently Geoffrey Wayne Bouchier and Steven Muncaster, of Duff & Phelps, would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 2.117 of the Rules creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them
- 4 That the Joint Administrators, in the event that they form the view that the exit options identified in Proposal 13.1.3 above are inappropriate, then, in due course, take the necessary steps to give notice to the Registrar of Companies to the effect that the Company has no property which might permit a distribution to its creditors, at which stage the administration will cease and the company will subsequently be dissolved
- 5 That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administration or their appointment otherwise ceasing
- 6 That the Joint Administrators' remuneration, where no Creditors' Committee is established, be fixed by reference to the time properly incurred by them and their staff in attending matters during the Administration and that they be allowed to draw such remuneration as and when funds permit without further recourse to the creditors of the Company
- 7 That the Joint Administrators' statement of pre-Administration costs under Rule 2.33 of the Rules, where no Creditors' Committee is established, be approved for payment in accordance with Rule 2.67A of the Rules
- 8 That the Joint Administrators be authorised to draw Duff & Phelps' internal costs, being cost of business mileage, in dealing with the Administration ("Category 2 Disbursements")