

Rule 1.24/1.54

The Insolvency Act 1986

Notice to Registrar of Companies
of Voluntary Arrangement
Taking Effect

Pursuant to Section 4 of, or paragraph
30 of Schedule A1 to,
the Insolvency Act 1986

**S.4/
Para 30
Sch A1**

For Official Use

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Company Number

03881940

To the Registrar of Companies

Insert full name of
Company

Name of Company

Wallmead Limited

T/A A4 Architects

Insert full name and
Address

I Ian Michael Rose
Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

Insert date

the chairman of meetings held in pursuance of section 4 the Insolvency Act 1986 on
11 September 2014 enclose a copy of my report of the said meetings

Signed



Date

12 SEPTEMBER 2014

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

WJ3MA
Wallmead Limited
T/A A4 Architects
Ian Michael Rose
Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

For Official Use

Liquidation Section

Post Room

WEDNESDAY



A3GLS5GQ

A10

17/09/2014

#6

COMPANIES HOUSE

IN THE MATTER OF THE INSOLVENCY ACT 1986 PART I
AND IN THE MATTER OF
WALLMEAD LIMITED T/A A4 ARCHITECTS

Chairman's report on the meetings of creditors and members held at The Mercure Bristol North, The Grange Hotel, Old Gloucester Road, Winterbourne, Bristol, BS36 1RP convened pursuant to Section 3 of The Insolvency Act 1986 on 11 September 2014

Introduction

This report is submitted to the Court pursuant to Section 4 of The Insolvency Act 1986 and in accordance with Rule 1.24 of The Insolvency Rules 1986

I, Ian Michael Rose, the Joint Nominee in this matter, confirm that I acted as Chairman of the meetings of the creditors and members

Approval or Rejection of the Proposal

The directors' proposal for a Company Voluntary Arrangement was accepted by creditors and members of the Company, which resulted in Catherine Lee- Baggaley and myself being appointed Joint Supervisors of the Arrangement

Modifications to the proposal were made prior to the voting on the acceptance or rejection of the proposal

Modifications to the Proposal

The attached resolutions specifying 24 modifications to the proposal were voted upon at the meetings of creditors and members

Attendance and Voting

Details of creditors and members who attended and how they voted on each resolution are set out in the Appendix to this report

EC Regulation

The Joint Supervisors are of the opinion that EC Regulation (1346/2000/EC) applies to the voluntary arrangement and that the proceedings are main proceedings within the meaning of Article 3 of the EC Regulation

Further Relevant Information

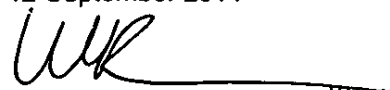
A winding up petition was presented against the Company on 29 January 2014 in the Royal Courts of Justice, Strand, court reference 709 of 2014, and is next due to be heard on 15 September 2014. A request has been made for the petition to be dismissed on the basis that the Company Voluntary Arrangement was approved by creditors and members on 11 September 2014

Notice of the result of the meetings will be sent to all creditors and members who received notice of the meetings

A copy of this report shall forthwith be sent to the Registrar of Companies

Dated 12 September 2014

Signed
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Ian Michael Rose, Chairman

WALLMEAD LIMITED T/A A4 ARCHITECTS

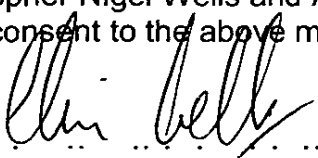
Modifications to the Proposal for a Company Voluntary Arrangement ("CVA") dated 20 August 2014

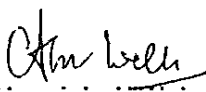
1. Where a modification to the proposal is approved by creditors and accepted by the Company, the entire proposal shall be construed in the light of the modification and read to give effect to that modification such that any contrary or potentially contrary provisions in the proposal shall either be ignored, or interpreted, in order that the intention of the modification is given priority and effect
2. The HMRC (former IR) claim in the CVA will include PAYE/NIC due to the date, of the meeting to approve the arrangement, [or the commencement of the prior administration] and CTSA / assessed tax for the accounting period(s) ended on or before the date of approval of the arrangement [or date of commencement of the prior administration]
3. The HMRC (former HMC&E) claim in the CVA will include assessed tax, levy or duty to the date of approval or [to the date of commencement of the prior administration]
4. All statutory returns and payments due to HMRC post approval shall be provided on or before the due date
5. All statutory accounts and returns overdue at the date of the creditors' meeting shall be provided to HMRC within 3 months of the approval date together with any other information required.
6. No non preferential distribution will be made until (i) a CTSA return has been filed for the accounting period ended on or immediately prior to the date, of approval, or of commencement of the prior administration (ii) a VAT and/or other levy or duty return due to HMRC has been filed up to the date of the approval or [the date of commencement of the prior administration] or (iii) an HMRC Determination or assessment has been made and the supervisor has admitted their final claims
7. Set-off of refunds due from the Crown against debts due to the Crown will be in accordance with statute and established legal principles
8. HMRC distress/petition costs are to be paid as an expense of the arrangement, in priority to the nominee's fees and supervisor's fees, remuneration and disbursements.
9. The release of the Company from its debts by the terms of the CVA shall not operate as a release of any co-debtor for the same debts

- 10 The arrangement shall terminate upon:
 - (a) The making of a winding up order against the company, or the passing of a winding up resolution or the company going into administration
 - (b) (where there is express authority for the supervisor so doing) the supervisor issuing a certificate of termination.
11. The supervisor shall set aside sufficient funds for Winding Up proceedings against the Company and such funds will rank ahead of any other expenses of the arrangement.
- 12 Failure to comply with any express term of the arrangement shall constitute a breach of the company's obligation under the arrangement. The supervisor shall work with the company to remedy any breach of obligation Rule 1 19 shall apply where any variation is proposed. But if any breach of obligation is not remedied within 60 days of its occurrence this shall constitute default of the CVA that cannot be remedied and the supervisor shall petition for a winding up order.
- 13 Should the Company receive or become entitled to any assets/funds which had not been foreseen in the proposal details shall be notified to the Supervisor immediately and such sums shall be paid into the CVA until all costs, creditors' claims and statutory interest have been paid in full. Until costs, claims and statutory interest are paid in full all the Company's other obligations under the arrangement shall continue and the payment shall not reduce the amount of contribution due from the Company.
- 14 If the Company should fail to pay 2 monthly contributions (these need not be consecutive) this shall constitute default of the CVA that cannot be remedied and the Supervisor shall immediately petition for the compulsory winding-up of the Company
- 15 The company is to make monthly voluntary contributions of not less than £1,390 00 during the currency of the arrangement
- 16 The Supervisor is to conduct a review every 12 months of the company's business income and expenditure and obtain an increase in voluntary contributions of not less than 50% of any rise in the net income after provision for tax
- 17 The lump sum payment of £2,000.00 shall be made on the date shown
- 18 The directors are within 12 months of the approval date to repay in full all loans made to them by the company. The company is within 7 days of receipt to pass all monies recovered to the supervisor for the benefit of the arrangement If repayment is not made as required the supervisor is to report to creditors his proposed actions for recovery and his reasons

19. All claims will rank in their respective classes for dividend from the first dividend date after they have been lodged with, and admitted by, the supervisor
20. The duration of the arrangement shall not exceed ⁴²~~36~~ months without the prior approval of a 75% majority in value of creditors' claims voting for the resolutions
21. The arrangement shall not be capable of successful completion until all unsecured, non-preferential creditors claiming in the arrangement have received a minimum dividend of 100pence/£
22. The Company shall not, propose a variation to the arrangement that will reduce the yield to creditors below the forecast of 100p/£ unless the Supervisor can provide clear evidence that the variation proposal results from changed trading circumstances that could not have been foreseen when the arrangement was approved. For the avoidance of doubt, simple mis-forecasting of business or profitability shall not provide cause for variation. The Supervisor's evidence, supporting financial information and notice of a creditors' vote shall be circulated to creditors giving at least 14 days clear notice. Creditors shall be asked to say whether the costs associated with the variation shall be met from VA funds in the event that it is rejected
23. No variation shall be proposed, following approval of the Arrangement, which would have the effect of varying or removing modifications imposed by HM Revenue & Customs in support of the proposal, without the express prior arrangement of the HMRC Voluntary Arrangement Service
24. The directors of the Company shall not -
 - a) declare or pay any dividend to shareholders for the duration of the voluntary arrangement,
 - b) declare or pay themselves additional remuneration or fees save shall be agreed with creditors representing 75% of voting creditors.

We, Christopher Nigel Wells and Alec Wells, the Directors of Wallmead Limited T/A A4 Architects consent to the above modifications

Signed 
Christopher Nigel Wells

Signed 
Alec Wells

Dated: 11 September 2014

**WALLMEAD LIMITED T/A A4 ARCHITECTS
VOTING SCHEDULE**

NAME OF CREDITOR	PROXY	£ PROOF	ADMITTED	FOR	AGAINST	ABSTAIN	INVALID
HM Revenue & Customs	Chairman	87,447 00	87,447 00	87,447 00			

TOTALS

Proofs received	<u>87,447 00</u>				
Admitted to vote		<u>87,447 00</u>			
Value of votes For			<u>87,447 00</u>		
Value of votes Against				<u>0</u>	
Percentage For (of those voting)			100		
Percentage Against (of those voting)				0	

CONNECTED PARTY VOTE ADJUSTMENT

Value of votes Against			<u>0</u>	
Value of claims proved excluding Connected parties (see* above)		<u>87,447 00</u>		
Adjusted percentage Against				0

RESULT

PASSED

WALLMEAD LIMITED T/A A4 ARCHITECTS
VOTING SCHEDULE

NAME OF MEMBER	PROXY	VALUE OF SHARES	NUMBER OF SHARES	FOR	AGAINST	ABSTAIN
Chris Wells	Self	ord£1	60	60		

TOTALS

Admitted to vote	60		
Value of votes For	60		
Value of votes Against		0	
Percentage For (of those voting)	100		
Percentage Against (of those voting)		0	

RESULT

PASSED

CREDITOR CLAIM FORM – COMPANY VOLUNTARY ARRANGEMENT

NAME OF COMPANY IN CVA	WALLMEAD LIMITED T/A A4 ARCHITECTS
TRADING ADDRESS	THE GLOWETH BUILDING, THREEMILESTONE INDUSTRIAL ESTATE, TRURO, CORNWALL, TR4 9LD
RELEVANT DATE	11 SEPTEMBER 2014

CREDITOR'S STATEMENT OF CLAIM IN THE ABOVE VOLUNTARY ARRANGEMENT

NAME OF CREDITOR	
ADDRESS OF CREDITOR	
Total amount of claim	<u>Inclusive of VAT at the relevant date - see above</u> £ _____
If amount above includes outstanding uncapitalised interest please state amount	£ _____
Particulars of any security held Value of security	£ _____
Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
Signature of, or on behalf of, creditor	
Name in block capitals	
Position or relationship with creditor	
PLEASE ATTACH A DETAILED STATEMENT OF ACCOUNT or other particulars of how the debt arose	

ACKNOWLEDGEMENT OF CLAIM (for Supervisors Use only)

<p>I acknowledge receipt of a claim in the Arrangement of £ _____ including VAT, as detailed above</p> <p>This acknowledgement does not necessarily admit the claim to rank for dividend</p>	<p>Signed _____</p> <p>for Catherine Lee-Baggaley and Ian Michael Rose Joint Supervisors of the Voluntary Arrangement</p>
<p>Date _____</p>	<p>Silke & Co Limited 1st Floor Consort House Waterdale Doncaster DN1 3HR</p>

SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES

EFFECTIVE FROM 1 OCTOBER 2013

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs

Charging Policy of Silke & Co Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1 50 per box per month
- Printing and photocopying is charged at 15p per sheet
- Faxes are charged at 50p per sheet.
- Postage is charged at the relevant prevailing rate
- IPS computer charge £6 25 per Month (maximum £200 per case)
- Stationery charged at £5 00 per file.

Chargeout Rates

The hourly rates for the different levels of staff are shown below

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units