

2.23B

The Insolvency Act 1986

Notice of result of meeting of Creditors held by correspondence

Name of Company Sofa City Limited	Company number 04341655
In the Bristol District Registry (full name of court)	Court case number 401 of 2011

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

I/We (a)

Shane Biddlecombe MABRP
hjs recovery
12-14 Carlton Place
Southampton
SO15 2EA

Alan D Fallows FCCA MIPA MABRP
hjs recovery
Barnett House
53 Fountain Street
Manchester
M2 2AN

hereby report that of the creditors of the above company was held by
correspondence

on 3 June 2011 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) N/A

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)

- Under Rule 2.106 of the Insolvency (Amendment) Rules 2003 and in the absence of a Creditors' Committee, the remuneration of the Joint Administrators be fixed by reference to time properly spent by them and their staff in attending to matters arising from the Administration
- In accordance with Statement of Insolvency Practice No 9, issued by the Association of Business Recovery Professionals, the Joint Administrators be authorised to draw remuneration as and when funds are available on account of their time costs
- The Joint Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect.
- Under Rule 2.67A of the Insolvency Rules 1986 and in the absence of a Creditors' Committee, the pre-administration costs as detailed in the Administrator's proposals be approved.

TUESDAY



A5NJRUZ5

A52

14/06/2011

87

COMPANIES HOUSE

The revised date for automatic end to administration is -

A creditors' committee was / was not formed

Signed

Joint / Administrator(s)

Dated

7 June 2011

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.

Contact Details

Shane Biddlecombe

Hjs recovery, 12-14 Carlton Place, Southampton, SO15 2EA

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

TUESDAY

A55

14/06/2011
COMPANIES HOUSE

92

1 Proposals

It is proposed that the Joint Administrators will continue to manage the affairs of the Company in order to achieve the objective of the Administration. In the circumstances it is proposed that

- 1 1 If having realised the assets of the Company, the Joint Administrators think that a distribution will be made to the unsecured creditors, they propose filing a notice with the Registrar of Companies which will have the effect of bringing the appointment of the Joint Administrators to an end and will move the Company automatically into Creditors' Voluntary Liquidation (CVL) in order that the distribution can be made. In these circumstances, it is proposed that the Joint Administrators will become the Joint Liquidators of the CVL. See Section 7 below on **Exit Routes** for further information on this process.
- 1 2 If the Joint Administrators think that the Company has no property which might permit a distribution to its creditors, they will file a notice with the Court and the Registrar of Companies for the dissolution of the Company. See Section 7 below on **Exit Routes** for further information on this process.
- 1 3 The Joint Administrators shall do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Insolvency Act 1986, as they consider desirable or expedient to achieve the statutory purpose of the Administration.
- 1 4 The creditors consider establishing a Creditors' Committee and that if any such Committee is formed they be authorised to sanction the basis of the Joint Administrators' remuneration and any proposed act on the part of the Joint Administrators without the need to report back to a further meeting of creditors generally, to include any decision regarding the most appropriate exit route from the Administration.
- 1 5 In this case, the Joint Administrators are seeking to approve the basis of their remuneration as follows
 - By reference to the time properly spent by the Joint Administrators and their staff in attending to matters arising in the Administration.

1 6 The Joint Administrators be authorised to draw remuneration as and when funds are available

1 7 The Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect