

2.23B

The Insolvency Act 1986

Notice of result of meeting of Creditors

Name of Company

London Apparel Resources Centre

Company number

04626167

In the
High Court

(full name of court)

Court case number
5328 of 2008

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

I/We (a)
Ninos Koumettou
AlexanderLawsonJacobs
1 Kings Avenue
Winchmore Hill
London N21 3NA

hereby report that a meeting of the creditors of the above company was held at

(b) Insert place of
meeting

(b) 1 King's Avenue, Winchmore Hill, London, N21 3NA

(c) Insert date of meeting

on (c) 2 September, 2008 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) None~~

~~*3 The proposals were rejected~~

(e) Insert time and date of
adjourned meeting

~~*4 The meeting was adjourned to (e) N/A~~

(f) Details of other
resolutions passed

~~*5 Other resolutions (f) None~~

TUESDAY



AIWDW2ZY

A47

09/09/2008

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COMPANIES HOUSE

Form 2.23B continued

The revised date for automatic end to administration is Not revised

A creditors' committee was not formed

Signed



Administrator

Dated

8 September 2008

*Delete as applicable

A copy of the *original proposals / ~~modified proposals~~ / ~~revised proposals~~ is attached for those who did not receive such documents prior to the meeting

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

Ninos Koumettou
Alexander Lawson Jacobs
1 Kings Avenue
Winchmore Hill
London N21 3NA

DX Number DX 36953 Winchmore Hill

0845 2600 590
DX Exchange

Companies House receipt date barcode

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

London Apparel Resources Centre (In Administration)
Minutes of a meeting of the creditors held at 1 Kings Avenue,
Winchmore Hill, London, N21 3NA on Tuesday 2 September 2008 at
2.00 pm.

PRESENT:

Andy Gray - Alexander Lawson Jacobs and Chairman of the Meeting

1. Introduction

- 1.1. It was noted that although no creditors were at the meeting in person, a quorum was present, there being at least one creditor entitled to vote present in person or by proxy
- 1.2. The purpose of the meeting was to consider the Administrator's Proposals and for a resolution to be passed approving, rejecting or modifying them For a resolution to be passed a majority (in value) of those present and voting, in person or by proxy, need to vote in favour of it, unless those voting against it include more than half in value of the creditors to whom notice of the meeting was sent and who are not, to the best of the Chairman's belief, persons connected with the Company

2. The Administrator's Proposals

- 2.1. The Administrator's Proposals for achieving the purpose[s] set out in the Administration Order ('the Proposals') were sent to all known creditors on 15 August 2008. There is now produced at **Appendix 1** a copy of the Summary of the Proposals.
- 2.2. The Administrator's Proposals were accepted by the following creditors:
 - Eastman Staples Limited
 - Hot Courses
- 2.3. No other creditors submitted proxies for voting purposes.
- 2.4. A schedule recording all proxies and proofs can be seen at **Appendix 2**
- 2.5. Voting in respect of the Administrator's Proposals was therefore as follows:-

Creditors Accepting the Proposals without Modifications £ 966.55

Creditors Rejecting the Proposals £ NIL

3. Creditors Committee

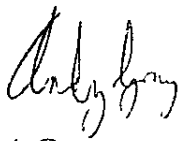
- 3.1. A creditors committee was not established

4. Remuneration

- 4.1. As stated in the Administrator's Proposals, the Administrator's Remuneration was fixed on a time cost basis. Category 1 & 2 expenses are to be fixed at the rates set out in the Creditors Guide to Fees that was previously circulated

5. Closure

- 5.1. There being no further business the meeting terminated



A Gray
Chairman of the meeting

London Apparel Resources Centre ('the Company') In Administration

Summary of the Administrator's Proposals

Summary of the Administrator's Proposals under Paragraph 49 of Schedule B1 to the Insolvency Act 1986

In accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986, Ninos Koumettou, the Administrator of London Apparel Resources Centre, makes the following proposals for achieving the purpose of the Administration, which came into effect on 30 June 2008

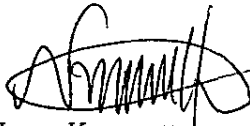
These summary Proposals and the attached report to creditors together set out the information required of the Administrator and discharge his duties pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986

An initial meeting of the Company's creditors to consider these Proposals has been convened for Tuesday 2 September 2008 at 2 00 pm

SUMMARY PROPOSALS

- **That** the Administrator does all such things and generally exercises all his powers in order to achieve objective 2 of the statutory purpose of the Administration,
- **That** the Administrator remains in office until such time as all assets have been disposed of and all monies recoverable in respect of rents and production have been collected, together with such further monies due from funders. The Administrator will then -
 - 1 Apply to the court for leave to make a distribution of available funds to unsecured creditors,
 - 2 Issue a progress report to creditors and attach the same to an appropriate notice to the registrar of companies, pursuant to the provisions of Paragraph 84(1) moving from administration to dissolution,
- **That** if for any reason it is not possible to dissolve the Company and the Administrator is holding sufficient funds to enable a dividend to be made to unsecured creditors, the Administrator will send to the Registrar of Companies a notice (in form 2 34B) bringing the Administration to an end and placing the company into Creditors' Voluntary Liquidation
- **That** the Administrator be appointed the company's liquidator

- **That** should the Administrator form the belief that the above two courses of action are not possible, he will take the appropriate steps to place the Company into Compulsory Liquidation
- **That** the Administrator's Remuneration be fixed on a time costs basis with regard to time properly spent by him and his staff in the conduct of the case Details of time rates by grade of staff likely to be utilised on the case are set out in the attached Creditors' Guide to Fees Creditors are hereby provided with pertinent information with regard to these costs and will be provided up to date details in all future Reports Category 1 and 2 expenses are to be fixed at the rates set out in the attached Creditor's Guide to Fees The Administrator's Remuneration and disbursements are to be discharged as far as possible prior to the Administrator applying for the discharge of the Administration Order
- **That** should a Creditors' Committee be established at the forthcoming meeting of creditors scheduled to take place on 2 September 2008, then the Administrator is to consult with the Committee in relation to matters concerning the conduct of the Administration and with regard to the fixing of remuneration and expenses



Ninos Koumettou
Administrator

15 August 2008

Summary of Proxies
 AlexanderLawsonJacobs
 London Apparel Resources Centre

		CG	CS / F	CS / A	In Favour of	MOD	OG	OG / F	OG / A	OS / F	OS / A	Total	INV
1	CE00 Eastman Staples Limited	267 42			Chairman							267 42	
2	CH04 Hot Courses	699 13			Chairman							699 13	
Totals		966 55	0 00	0 00		0 00	0 00	0 00	0 00	0 00	0 00	966 55	0 00
		100 00%	0 00%	0 00%		0 00%	0 00%	0 00%	0 00%	0 00%	0 00%		

Signature 