

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

04644033

To the Registrar of Companies

Insert full name of
Company

Name of Company

S-G-E Biz Ltd

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
6 December 2013 enclose a copy of my report of the said meetings

Signed




Date

10 December 2013

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

SJ5TA
S-G-E Biz Ltd

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

For Official Use	
Liquidation Section	m
	
FRIDAY	<p>*A2N53VIP*</p> <p>A31 13/12/2013 #155</p> <p>COMPANIES HOUSE</p>

SILKE & CO LTD

1st Floor – Consort House – Waterdale – Doncaster – DN1 3HR
Tel 01302 342875 - Fax 01302 342986
Email info@silkeandco.co.uk - Web www.silkeandco.co.uk

TO ALL KNOWN CREDITORS

Our Ref SJ5TA/CLB/IMR/CH
Date 10 December 2013
When calling please ask for Chantelle Hinton
Email chantelle.hinton@silkeandco.co.uk

Dear Sir/Madam

S-G-E.BIZ LTD - COMPANY VOLUNTARY ARRANGEMENT ("CVA")

I am writing to notify you of the result of the meetings of creditors and members in the above matter held on 6 December 2013. At the meetings, the director's proposal for a CVA was approved. Details of the proposal and notice of the meetings were sent to you on 15 November 2013. A copy of the chairman's formal report to the Court on the outcome of the meetings is enclosed with this letter.

We are authorised to act as insolvency practitioners in relation to the Company, within the meaning of section 388 of the Insolvency Act 1986, by the Insolvency Practitioners Association.

The effect of the approval of the CVA is that all creditors who were given notice of the proposal and were entitled to vote on it, and also every person who would have been so entitled if they had had notice of it ('unknown creditors') are bound by its terms. Under the CVA, management of the Company's ongoing day-to-day activities remains with the director's.

As Joint Supervisors, we will oversee the implementation of the CVA and will be taking steps to agree the claims of creditors. In this regard, your attention is drawn to the enclosed Creditor Claim form for completion and return. When forwarding the completed form, please enclose copy documentation in support of your claim, ie copy invoice(s) or statement.

If you have any queries regarding this report, or any other matter which you would like to raise, please contact Chantelle Hinton who will be dealing with the day to day matters on this case.

Yours faithfully


Catherine Lee-Baggaley
Joint Supervisor

Enc
Chairman's Report
Creditor claim form

LEEDS DISTRICT REGISTRY
No 1430 of 2013

IN THE MATTER OF THE INSOLVENCY ACT 1986 PART I
AND IN THE MATTER OF
S-G-E BIZ LTD

Chairman's report on the meetings of creditors and members held at the offices of Silke & Co Ltd, 1st Floor Consort House, Waterdale, Doncaster, DN1 3HR convened pursuant to Section 3 of The Insolvency Act 1986 on 6 December 2013

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 director's proposal for a Company Voluntary Arrangement was accepted by creditors and members of the Company

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 22 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

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 6 December 2013

Signed


Ian Michael Rose, Chairman

S-G-E.BIZ LTD

**Modifications to the Proposal for a Company Voluntary Arrangement ("CVA")
dated 1 November 2013**

- 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 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 CTSA/VAT due on realisation of assets included in the arrangement will be regarded as an expense of realising the asset payable out of the net sale proceeds
- 8 Set-off of refunds due from HMRC against debts due to the Crown will be in accordance with statute and established legal principles
- 9 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

- 10 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
- 11 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
- 12 Upon termination of the arrangement the arrangement trusts expressed or implied shall cease, save that assets already realised shall [after provision for Supervisor's fees and disbursements] be distributed to arrangement creditors.
- 13 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.
- 14 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
- 15 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
- 16 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.
- 17 The Company is to make monthly voluntary contributions of not less than £300 00 during the currency of the arrangement The promised lump sum will be paid as detailed

- 18 The Supervisor is to conduct a full 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
- 19 The duration of the arrangement shall not exceed 66 months without the prior approval of a 75% majority in value of creditors' claims voting for the resolutions
- 20 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 37 4 pence/£
21. The Company shall not, within 12 months of approval propose a variation to the arrangement that will reduce the yield to creditors below the forecast of 37 4p/£ 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
- 22 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

I, Stephen John Gamble, the Director of S-G-E Biz Ltd consent to the above modifications

Signed.



Stephen John Gamble

Dated 6 December 2013

S-G-E.BIZ LTD
VOTING SCHEDULE

NAME OF CREDITOR	PROXY	£ PROOF	ADMITTED	FOR	AGAINST	ABSTAIN	INVALID
HM Revenue & Customs	CHAIRMAN	39,332 46	39,332 46	39,332 46			

TOTALS

Proofs received	<u>39,332 46</u>					
Admitted to vote		<u>39,332 46</u>				
Value of votes For			<u>39,332 46</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>39,332 46</u>				
Adjusted percentage Against					0	

RESULT

PASSED

S-G-E.BIZ LTD
VOTING SCHEDULE

NAME OF MEMBER	PROXY	VALUE OF SHARES	NUMBER OF SHARES	FOR	AGAINST	ABSTAIN
Steve Gamble	SELF	ORD£1	100	FOR		

TOTALS

Admitted to vote

100

Value of votes For

0

Value of votes Against

0

Percentage For (of those voting)

0

Percentage Against (of those voting)

0

RESULT

PASSED

CREDITOR CLAIM FORM – COMPANY VOLUNTARY ARRANGEMENT

NAME OF COMPANY IN CVA	S-G-E.BIZ LIMITED
TRADING ADDRESS	138 WOOD STREET, EARL SHILTON, LEICESTER, LEICESTERSHIRE, LE9 7ND
RELEVANT DATE	6 DECEMBER 2013

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 Liquidation of £ _____ including VAT, as detailed above.</p> <p>This acknowledgement does not necessarily admit the claim to rank for dividend</p>	<p>Signed _____ 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)
- Stationary 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.