

# 2.17B

The Insolvency Act 1986

## Statement of administrator's proposals

Name of Company Dockside Outlet Food Court Limited	Company number 04730876
In the High Court of Justice (full name of court)	Court case number 5065 of 2007

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

I/We (a)  
Robert C Keyes  
Dukesbridge House  
23 Duke Street  
Reading  
Berkshire  
RG1 4SA

Paul W Ellison  
Dukesbridge House  
23 Duke Street  
Reading  
Berkshire  
RG1 4SA

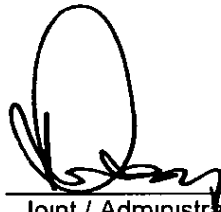
\*Delete as  
applicable

attach a copy of our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) 5 September 2007

Signed



Joint / Administrator(s)

Dated

5 September 2007

### 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 researchers of the public record

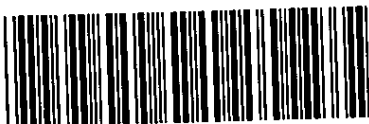
Robert C Keyes

DX Number

DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at -

TUESDAY



A45

\*AK9GJSVP\*  
11/09/2007  
COMPANIES HOUSE

619

# Tenon recovery

Private and Confidential

**TO ALL CREDITORS AND SHAREHOLDERS**

Email vikki.clardge@tenongroup.com  
Tel +44 (0)1189 006 738  
Fax +44 (0)1189 006 731  
Our ref RCK/VC  
Your ref  
Date 5 September 2007

Dear Sirs

**Dockside Outlet Food Court Limited (In Administration)**

I write further to my appointment as Joint Administrator of the company on 16 July, 2007 and enclose a copy of my report to creditors and shareholders in accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 which has the following attachments

- 1 Notice of a meeting of the company's creditors which will be held on 21 September 2007
- 2 A form of proxy to enable you, if you wish, to nominate a representative to attend the creditors meeting on your behalf
- 3 A claim form

The purpose of the meeting is to present the Joint Administrators' report and proposals as attached. Creditors should note that the proposals also seek approval of the Joint Administrator's fees and expenses.

If you wish to vote at the meeting by proxy then please ensure that your proxy is returned to my office no later than 12 noon on the business day before the meeting. In the event that you do not wish to attend or vote your claim will not be prejudiced in any way.

Creditors should note that there is no statutory requirement for the director(s) to attend the meeting.

Yours faithfully



**Robert C Keyes**

Joint Administrator

*Licensed to act as an insolvency practitioner by the Insolvency Practitioners Association*

When telephoning or emailing please contact Vikki Clardge as shown above

**The Joint Administrators act as agents of the company and without personal liability. The affairs, business and property of the company are being managed by Robert C Keyes and Paul W Ellison who were appointed Joint Administrators on 16 July, 2007**

Dukesbridge House, 23 Duke Street, Reading, Berkshire, RG1 4SA  
Tel +44 (0) 1189 006730 Fax +44 (0) 1189 006731  
Email reading@tenongroup.com  
www.tenongroup.com

Tenon Recovery is a trading name of Tenon Limited. A member of Tenon Group PLC. Registered Office 66 Chiltern Street, London W1U 4GB. No 4066924 England

Directors and staff acting as Administrative Receivers and Administrators act as agents of the company over which they are appointed and contract without personal liability

## **Dockside Outlet Food Court Limited (In Administration)**

Joint Administrators' Proposals Under Paragraph 49 of Schedule B1 of the Insolvency Act 1986

**5 September 2007**

### **Section**

- 1 Statutory information
- 2 Events leading up to appointment of Administrators and financial extracts
- 3 Overview and Conduct of Administration
- 4 Administrators' account of assets
- 5 Administrators' fees and expenses
- 6 Administrators' proposals
- 7 Additional Information

### **Appendices**

- 1 Receipts and Payments account
- 2 Estimated Statement of Affairs
- 3 Time cost analysis/ Fee guides
- 4 Notice of creditors' meeting
- 5 Form 8 2 – proxy
- 6 Administration notice of claim for voting purposes

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Joint Administrators' Proposals Under Paragraph 49 of Schedule B1 of the Insolvency Act  
1986September 2007

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## 1. Statutory Information

### Company Information

Company Name	Dockside Outlet Food Court Limited
Company Number	04730876
Date of Incorporation	11 April 2003
Registered office	Dukesbridge House, 23 Duke Street, Reading, Berkshire, RG1 4SA
Trading Address	The Dockside Development, Chatham, Kent

Directors & Officers	Date appointed	Shares held
Steven K Reeves	27 06 03	Nil

### Shareholders

100 Ordinary 'A' shares of £1 each	No of shares
Dockside Developments Limited	1

### Administrators

Robert C Keyes and Paul W Ellison of Tenon Recovery, Dukesbridge House, 23 Duke Street, Reading, Berkshire, RG1 4SA appointed on 16 July, 2007, in High Court of Justice No 5065 of 2007. The appointment was made at the request of the directors of the company.

The Insolvency Practitioners Association authorises Robert C Keyes to act as an Insolvency Practitioner under section 390(2)(a) of the Insolvency Act 1986 and Institute of Chartered Accounts in England & Wales authorises Paul W Ellison to act as an Insolvency Practitioner under section 390(2)(a) of the Insolvency Act 1986.

The affairs, business and property of the company are being managed by the Joint Administrators, Robert C Keyes and Paul W Ellison, who act as agents of the company only and without personal liability.

## 2. Events leading up to appointment of Administrators and financial extracts

Steven Reeves, the director of the company was appointed by The English Partnership as the preferred redeveloper of the Dockside Outlet at Chatham. His job was to obtain the planning permission for the whole redevelopment of the South of Basins estate, Chatham and if successful then he was entitled to purchase and redevelop the retail site based at the dockside.

The planning permission was successfully obtained from Medway Council and Mr Reeves subsequently developed the dockside where the shopping centre now sits. A number of companies were formed by Mr Reeves to facilitate the different areas of the development.

Following completion of the development and due to a number of circumstances beyond Mr Reeves control the two companies that were instrumental in the development have been placed into Administration and a number of the subsidiary companies have been placed into Liquidation.

## Financial Extracts

The company's recent financial performance is detailed below

<i>Period Ended</i>	<i>Type</i>	<i>Turnover £'000</i>	<i>Gross profit £'000</i>	<i>Directors Remuneration £'000</i>	<i>Net profit/ (loss) £'000</i>	<i>Profit &amp; loss account balance £'000</i>
31 03 04	audited	44,069	Nil	Nil	Nil	Nil
31 03 05	audited	107,485	(35,535)	Nil	(48,461)	(48,461)
31 03 06	unaudited	79,373	(42,705)	Nil	(42,705)	(91,166)

## 3. Overview and conduct of administration

### Purposes of administration

Paragraph 3 of Schedule B1 of the Act requires us, to consider the purposes of the Administration in the following order,

- 1) the possibility of the survival of the company as a going concern,
- 2) if the first purpose is not reasonably practicable then the Joint Administrators are required to consider the Second purpose of paragraph 3 of schedule B1 of the Act, namely a more advantageous realisation of the company's assets for creditors than would be effected in a winding up,
- 3) Thirdly if neither of the first two parts are reasonably practicable, then the Joint Administrators are required to realise property in order to make a distribution to one or more secured or preferential creditors

Given that the business comprises solely of five leases, it has not been possible to achieve the first purpose

In the event that the company was placed into liquidation then this procedure could bring about the termination of the leases. The administration has allowed me to enter into negotiations with Chatham Maritime J3 Developments Limited and The Boiler Shop (Chatham) Limited to assign the same back to the head landlord, thereby achieving the second purpose

### Post appointment acts and dealings of Joint Administrators

Following my appointment my tasks have been concentrated around negotiating with the lessees regarding the payments of rent arrears and latterly discussions with the Liquidators of Chatham Maritime J3 Developments Limited and The Boiler Shop (Chatham) Limited regarding the assignment of the leases

### Exit routes from Administration

Under the Enterprise Act 2002, all Administrations automatically come to an end twelve months following appointment unless an extension is granted by the Court or following the consent of the creditors

Should funds become available to pay a dividend to the unsecured creditors, it is proposed that the company exit administration by way of Liquidation or Company Voluntary Arrangement and the proposed liquidator/ supervisors be the same as the Joint Administrators. The preferred exit route will be dependent on the prevailing circumstances and creditor approval

In accordance with Paragraph 83(7) of Schedule B1 of the Insolvency Act 1986 and Rule 2.117 (3) of the Insolvency Rules 1986, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of the proposals and before the proposals are approved

In the event of no dividend being available then the Joint Administrator will apply to the Registrar of Companies to cease to act and three months following that date the company will be dissolved

### **Receipts and Payments to date**

The administrators receipts and payments account is attached as Appendix 1

### **Directors' Statement of affairs**

In accordance with Paragraph 47 of Schedule B1 of the Insolvency Act 1986, a statement of affairs was requested from the directors. To date he has not responded although we will continue to pursue him for the information. A draft statement has been produced by this office and is attached as Appendix 2

## **4. Administrators Account of Assets**

### **Assets**

The company's only asset is the leases that it holds for tenants trading from the premises known as Chatham Maritime. The ultimate landlord is The Boiler Shop Limited (In Liquidation). The liquidators of this company are going to assign the leases to Dockside Outlet Food Court Limited (In Administration)

### **Liabilities**

The company has no secured or preferential creditors

#### **Unsecured creditors / Prescribed Part**

As the company had not granted a floating charge after 5 September 2003 (the implementation date of the Enterprise Act 2002) there is no prescribed part available for unsecured creditors

The company's unsecured creditors are Chatham Maritime J3 Construction Limited and Chatham Maritime J3 Developments Limited. The prospects of a dividend being paid are uncertain and are dependent on the value being achieved for the assignment of the leases

## **5. Administrator's Fees and Expenses**

### **Administrator's Fees**

In accordance with the recommendations of Statement of Insolvency Practice 9 (SIP 9) A schedule detailing the Joint Administrators time costs is attached as appendix 3, together with a guide to administrators fees and charge out rates

The administrators will seek approval of the basis of their remuneration and expenses at the meeting of creditors

In addition we incurred time costs relating to the company's affairs prior to our appointment as Joint Administrators of £5,000. These costs related to meetings with the directors regarding the determination of whether one of the purposes of Administration was feasible and the completion of the statutory forms appointing the Joint Administrators and were paid by the company prior to our appointment

Full details of a Creditors Guide to Fees charged by Administrators can be viewed at the following website [www.insolvency-practitioners.org.uk/uploads/Technical/SIP9\\_EW\\_Admin\\_Guide.pdf](http://www.insolvency-practitioners.org.uk/uploads/Technical/SIP9_EW_Admin_Guide.pdf)

### **Administrator's Disbursements**

The Joint Administrators are entitled to draw disbursements on two bases, namely Category one and two. Full details of these charges are set out in Appendix 3

## Other Professional Costs

No other professional costs have been incurred to date

## 6. Administrators Proposals

In accordance with Paragraph 49 of Schedule B1 of the Act, Robert Keyes, the Joint Administrator of the company, makes the following proposals to the creditors of the company for achieving the purpose of the Administration, which came into effect on 16 July, 2007. These proposals will be considered at the meeting of the creditors of the company to be held on

The Joint Administrator proposes that

- (a) he continues to manage the affairs and property of the company in order to achieve the purpose of the Administration, with the intention of achieving a better result for creditors as a whole than would be likely if the company was wound up,
- (b) he instructs professional agents of his choice to proceed with the disposal of all the remaining assets,
- (c) the creditors should consider establishing, and if thought fit, establish a Creditors' Committee to exercise the functions conferred on it by or under the Act,
- (d) he consults with the Creditors' Committee, if formed, at appropriate intervals concerning the conduct of the Administration and the implementation and development of these proposals and where he considers it expedient, obtains the sanction of that Committee on behalf of the creditors of the company (and without further reference to them) to any proposed action on the part of the Administrators,
- (e) in addition, he does all such things and generally exercises all his powers as Administrator as he in his discretion considers desirable or expedient in order to achieve the purpose of the Administration or protect and preserve the assets of the company or maximise realisations of those assets, or for any other purpose incidental to these proposals,
- (f) the remuneration of the Administrators' is to be fixed by reference to the time properly given by the Insolvency Practitioners (acting as Joint Administrators') and their staff in attending to matters arising in the Administration. A summary of the Joint administrators time costs to date, together with the charge out rates and disbursement rates are attached as Appendix 3. The administrator fees incurred to date as shown at Appendix 3 be approved for payment by the creditors or a committee if one is appointed. The administrators will also be able to recover category 2 disbursements, the charges for which are also attached at Appendix 3
- (g) The administrators' future fees and expenses be approved in relation to the company by the creditors committee should one be appointed but failing that the Administrators' be authorised by the creditors to draw remuneration and expenses based on their time costs on a monthly basis
- (h) on completion of the realisation of assets and distribution of funds to creditors, and as quickly and as efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administration. This may include dissolution of the Company, placing the company into Creditors Voluntary Liquidation ("CVL") or alternatively, seeking a Company Arrangement ("CVA"), depending on which option will result in a better realisation for creditors. If the Company were to be placed into either CVL or CVA the Administrators propose to be appointed Joint Liquidators or Joint Supervisors as appropriate. Please note that creditors may nominate a different person as the proposed Liquidator or Supervisor
- (i) the Administrators be authorised to agree the claims of the secured, preferential and unsecured creditors against the Company unless the Administrators conclude, in their reasonable opinion, that a Company will have no assets available for distribution



- (j) the Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed and funds permit and in relation to distributions to unsecured creditors when the Court gives permission
- (k) The Administrators are discharged from all liabilities in respect of any actions of theirs as administrator following vacation of office

## **7. Additional Information**

### **Statement under paragraph 100 of Schedule B1 of the Act**

"Any of the functions to be performed or powers exercisable by the Administrators may be carried out/exercised by any one of them acting alone or by any or all of them acting severally"

### **EC Regulations**

As stated in the Administration orders in relation to the Companies Council Regulation (EU) No 1346/2000 applies and these proceedings are main proceedings as defined in Article 3(1) of that Regulation

### **Director's Conduct**

As part of their statutory duties the Joint Administrators are required to consider the conduct of the Directors and any person considered to be a shadow director of the company and submit a confidential report to the Department of Trade and Industry

Any creditor who wishes to draw any matters to the attention of the Joint Administrators should do so in writing

### **Meeting of creditors**

A meeting of creditors is to be held to consider the administrators proposals Notice of the meeting is attached at Appendix 4 together with a proxy form at Appendix 5 and a Claim form at appendix 6

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**Robert C Keyes**  
**Joint Administrator**

**Dockside Outlet Food Court Limited**  
**(In Administration)**

**Joint Administrators' Abstract Of Receipts And Payments**  
**To 05 September 2007**

<b>RECEIPTS</b>	<b>Total (£)</b>
Cash at Bank	1,000 00
	<u>1,000 00</u>
<b>PAYMENTS</b>	
	0 00
Balances in Hand	1,000 00
	<u>1,000 00</u>

Insolvency Act 1986

Dockside Outlet Food Court Limited  
Estimated Statement Of Affairs as at 16 July 2007

	Book Value £	Estimated to Realise £
<b>ASSETS</b>		
Leasehold Property (1)	Uncertain	Uncertain
Inter Company Debtor	655,954 00	NIL
Cash at Bank	1,000 00	1,000 00
		1,000 00
<b>PREFERENTIAL CREDITORS -</b>		
		NIL
		1,000 00
Estimated prescribed part of net property where applicable (to carry forward)		NIL
		1,000 00
<b>DEBTS SECURED BY FLOATING CHARGE</b>		
		NIL
		1,000 00
Estimated prescribed part of net property where applicable (brought down)		NIL
		1,000 00
<b>Unsecured non-preferential claims (excluding any shortfall to floating charge holders)</b>		
Shortfall to preferential creditors (brought down)	NIL	
Inter company debts	747,119 00	
		747,119 00
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		(746,119 00)
		(746,119 00)
Issued and called up capital		
Ordinary Shareholders	1 00	
		1 00
<b>TOTAL SURPLUS/(DEFICIENCY)</b>		<u>(746,120 00)</u>

**TENON RECOVERY**  
**CHARGING AND DISBURSEMENT POLICIES AND RATES**

**1. Hourly rates with effect from 1 January 2007**

	£
Partner	290
Manager	195
Administrator	180
Assistant Administrator	110
Support	60

**2. Charging Policies**

Time is charged and recorded to the case in units of not less than 6 minutes

Time spent by all levels of staff are charged to the case

Chargeout rates are revised on an annual basis

**3. Category One Disbursements**

Category one disbursements are those disbursements which can be specifically identified as relating to the administration of the case. They include but are not limited to the following -

Statutory advertising  
Postage  
Legal and professional fees  
Specific penalty bond  
Insurance  
External room hire

**4. Category Two Disbursements**

Category two disbursements are expenses of an incidental nature which are directly incurred on the case and paid to Tenon Recovery. The rates of calculation are reviewed annually and are currently as follows -

Mileage	63p per mile
Photocopying	5p per sheet
Storage	£20 per box
Meeting room hire	£50 per meeting

The following table is a summary of time costs incurred by staff grade and work activity to 5 September 2007

**DOCKSIDE OUTLET FOOD COURT LIMITED (IN ADMINISTRATION)**  
**ADMINISTRATORS TIME COSTS FOR THE PERIOD 16 JULY 2007 TO 5 SEPTEMBER 2007**

**SIP 9 TIME SUMMARY**

Classification of work function	Hours					Total Cost £	Average Hourly Rate £
	Partner	Manager	Other Senior Professionals	Assistants and Support Staff	Total hours		
<b>Administration and Planning</b>							
Administration and Planning	8 00	0 40	-	0 30	8 70	2,431 00	279 43
Statutory Reporting	-	7 80	-	-	7 80	1,521 00	195 00
<b>Investigations</b>							
Investigations	-	-	-	-	-	-	-
Directors' Investigations	-	-	-	-	-	-	-
CDDA Reporting	-	-	-	-	-	-	-
<b>Trading</b>	-	-	-	-	-	-	-
<b>Creditors</b>							
Creditors	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-
Retention of Title/ Third party assets	-	-	-	-	-	-	-
<b>Realisation of Assets</b>							
Realisation of assets	4 20	-	-	-	4 20	1,218 00	290 00
Book debt collection	-	-	-	-	-	-	-
<b>Other</b>	-	-	-	-	-	-	-
<b>Total hours</b>	<b>12 20</b>	<b>8 20</b>	<b>-</b>	<b>0 30</b>	<b>20 70</b>		
<b>Total costs</b>	<b>3,538 00</b>	<b>1,599 00</b>	<b>-</b>	<b>33 00</b>		<b>5,170 00</b>	

# Notice of a meeting of Creditors

Name of Company
Dockside Outlet Food Court Limited

Company number
04730876

In the High Court of Justice (full name of court)
---

Court case number
5065 of 2007

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

Notice is hereby given by (a)  
Robert C Keyes  
Dukesbridge House  
23 Duke Street  
Reading  
Berkshire  
RG1 4SA

Paul W Ellison  
Dukesbridge House  
23 Duke Street  
Reading  
Berkshire  
RG1 4SA

(b) Insert full name and  
address of registered  
office of the company

that a meeting of creditors of (b)  
Dockside Outlet Food Court Limited  
Dukesbridge House  
23 Duke Street  
Reading  
Berkshire  
RG1 4SA

(c) Insert details of place  
of meeting

is to be held at (c)

(c) Dukesbridge House, 23 Duke Street, Reading, Berkshire, RG1 4SA

(d) Insert date and time  
of meeting

on (d) 21st September 2007

at 10 00am

The meeting is

\*Delete as applicable

- \*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the schedule')  
~~\*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule~~  
~~\*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule~~  
~~\*(4) a further creditors' meeting under paragraph 56 of the Schedule~~  
~~\*(5) a creditors' meeting under paragraph 62 of the Schedule~~

I invite you to attend the above meeting

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of your claim

Signed

Joint / Administrator(s)  
Dated

5 September 2007

\*Delete as applicable

A copy of the \*proposals/ revised proposals is attached

## Proxy (Administration)

## Dockside Outlet Food Court Limited

Name of Creditor \_\_\_\_\_

Address \_\_\_\_\_

Name of Proxy Holder

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting. If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on 21 September 2007, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

## Voting Instructions for resolutions

\*Please delete as appropriate

1 For the acceptance/rejection\* of the administrator's proposals/revised proposals\* as circulated

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2 For the appointment of

\_\_\_\_\_  
\_\_\_\_\_

of

representing \_\_\_\_\_

as a member of the creditors' committee

This form must be signed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

\_\_\_\_\_  
\_\_\_\_\_

Remember there may be resolutions on the other side of this form

## PROOF OF DEBT - GENERAL FORM

**In the matter of Dockside Outlet Food Court Limited  
In Administration  
and in the matter of The Insolvency Act 1986**

Date of Administration Order

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show -  (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category  Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	