

Rule 1.24/1.54

Form 1.1

**The Insolvency Act, 1986
Notice to Registrar of Companies
of Voluntary Arrangement Taking Effect**

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

**Pursuant to section 4 of, or
Paragraph 30 of schedule A1 to,
The Insolvency Act 1986**

For official use

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To the Registrar of Companies

Company Number

04735913

Name of Company

MILLENNIUM RENAISSANCE CONSULTANTS LIMITED

I
Martin Paul Halligan
City Mills
Peel Street
Morley
Leeds
LS27 8QL

The chairman of meetings held in pursuance of [section 4 of] [paragraph 30 of Schedule A1 to] the Insolvency Act 1986 on 15 March 2010
Enclose a copy of my report of the said meetings

Signed



Date: 17 March 2010

Presenter's name and address and
Reference (if any)

MPH Recovery
City Mills
Peel Street
Morley
Leeds
LS27 8QL

For official use
General Section

Post room

WEDNESDAY



AL2E9IKM

A55

24/03/2010

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COMPANIES HOUSE



Our Ref MH
Your Ref No 393 of 2010

High Court of Justice
Leeds District Registry
Chancery Division
The Court House
1 Oxford Row
Leeds
LS1 3BG

City Mills
Peel Street
Morley, Leeds
LS27 8QL

17 March 2010

Dear Sir

Re: Millrnnium Renaissance Consultants Limited – Company Voluntary Arrangement
Company Number : 04735913
In the High Court of Justice, Chancery Division, Leeds District Registry No. 393 of 2010

**The Chairman's Report to Court
on the Meeting of Creditors and Members
Held at City Mills, Peel Street, Morley, Leeds LS27 8QL
on 15 March 2010 at 11:00 am and 11:30 am respectively
Pursuant to Rule 1.24 of the Insolvency Rules 1986**

Creditors voted, on the director's proposals for a Company Voluntary Arrangement, as follows -

	£	%
Total Value of Votes	53,260.96	100.00
Votes Accepting the Proposal	514.66	0.97
Votes Rejecting the Proposal	0.00	0.00
Votes Accepting the Proposal with Modifications	52,746.30	99.03
Abstentions	0.00	0.00

None of the above creditors voting were associates

IT WAS RESOLVED "That the proposal be approved with modifications"

Minutes of the meeting of creditors are attached together with schedules detailing all creditors voting, in person or by proxy, how they voted, and the Nominees decisions regarding their claims for voting



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Members subsequently voted, on the director's proposal for a Company Voluntary Arrangement, as follows -

	£	%
Total Number of Members	2.00	100.00
Votes Accepting the Proposal	0.00	0.00
Votes Rejecting the Proposal	0.00	0.00
Votes Accepting the Proposal with Modifications	2.00	100.00
Abstentions	0.00	0.00

IT WAS RESOLVED "That the proposal be approved with modifications"

Minutes of the meeting of members are attached together with schedules detailing all members voting, in person or by proxy, how they voted, and the Nominees decisions regarding their claims for voting

Dated 17 March 2010



M P Halligan
Chairman of both meetings & Nominee

The Insolvency Act 1986

MILLENNIUM RENAISSANCE CONSULTANTS LIMITED – COMPANY VOLUNTARY ARRANGEMENT

Minutes of a Meeting of Creditors

Held at MPH Recovery, City Mills, Peel Street, Morley, Leeds LS27 8QL

At 11:00 am on 15 march 2010.

PRESENT:

M P Halligan	Nominee and Chairman
C Simpasa	Director
M Serrant	Director

Creditors were represented in person or by proxy as scheduled at Appendix I

1 Introduction

- 1 1 M P Halligan, (the Nominee), of MPH Recovery, introduced himself as Chairman of the meeting in accordance with the Insolvency Rules 1986
- 1 2 The Chairman identified the director Charles Simpasa for the benefit of creditors and representatives who had not previously met him. The Chairman referred to the formal notice convening the meeting, which was for the purpose of considering and if thought fit, approving the Director's proposals for achieving the purposes of the Company Voluntary Arrangement. The Chairman further explained the procedure for the conduct of the meeting

2 Creditors Questions

- 2 1 No questions were raised by creditors

3 Modifications Proposed in Respect of the Proposal

- 3 1 Modifications were proposed by H M Revenue & Customs, a copy of which is attached at appendix III. The Directors, after due consideration, agreed to these modifications and the proxy was treated as an acceptance of the voluntary arrangement

4 Creditors Committee

- 4 1 A creditors' committee was not formed

5 Voting

- 5 1 Creditors voted, on the proposals, as follows -

	£	%
Total Value of Votes	53,260.96	100.00
Votes Accepting the Proposal	514.66	0.97
Votes Rejecting the Proposal	0	0.00
Votes Accepting the Proposal with Modifications	52,746.30	99.03
Abstentions	0	0.00
Invalid Votes	0	0.00

- 5 2 **IT WAS RESOLVED** "That in accordance with Rule 119(1) of the Insolvency Rules 1986, a majority in excess of 75% in value of those creditors voting in person or by proxy, resolved to approve the Director's proposals for a Company Voluntary Arrangement with modifications"
- 5 3 Attached at Appendix I and II are schedules detailing all creditors voting, how they voted, and the Chairman's decisions on those votes

Dated 15 March 2010



M P Halligan
Nominee and Chairman

MILLENNIUM RENAISSANCE CONSULTANTS LIMITED

VOTING ON RESOLUTIONS

DATE OF MEETING : 15 MARCH 2010

CREDITOR	£ CLAIM	PROXY HOLDER	PROPOSAL ACCEPTED	PROPOSAL REJECTED	PROPOSAL MODIFIED	
					REJECTED	ACCEPTED
H M Revenue & Customs Chilli Telecom	52,746 30 514 66	Chairman R Bingham / Chairman	514 66			52,746 30
<u>53,260 96</u>			<u>514 66</u>	<u>0 00</u>	<u>0 00</u>	<u>52,746 30</u>
100%			. 0 97	0 00	0 00	99 03

**

RESOLVED · "THAT THE PROPOSAL BE APPROVED WITH MODIFICATIONS"

M P Halligan
Nominee & chairman


MILLENNIUM RENAISSANCE CONSULTANTS LIMITED – COMPANY VOLUNTARY ARRANGEMENT

Minutes of a Meeting of Members
Held at MPH Recovery, City Mills, Peel Street, Morley, Leeds LS27 8QL
At 11:30 am on 15 March 2010.

PRESENT:

M P Halligan	Nominee and Chairman
C Simpasa	Member
M Serrant	Member

1 Introduction

- 1 1 M.P.Halligan, (the Nominee), of MPH Recovery, introduced himself as Chairman of the meeting in accordance with the Insolvency Rules 1986
- 1 2 The Chairman informed members of the purpose of the meeting, which was for the purpose of considering and if thought fit, approving the Director's proposals for achieving the purposes of the Company Voluntary Arrangement. The Chairman further explained the procedure for the conduct of the meeting. It was noted that at an earlier meeting of the company's creditors it was resolved that the Director's proposals were approved with modifications

2 Members Questions

- 2 1 No questions were raised by members

3 Modifications Proposed in Respect of the Proposal

- 3 1 Modifications were proposed by H M Revenue & Customs, which the Directors, after due consideration, agreed to and the proxy was treated as an acceptance of the voluntary arrangement. The members also after due consideration, agreed to the modifications.

4 Members Committee

- 4 1 A members' committee was not formed.

5 Voting

- 5 1 Members voted, on the proposals, as follows -

	£	%
Total Number of Members	2	100 00
Votes Accepting the Proposal	0	0 00
Votes Rejecting the Proposal	0	0 00
Votes Accepting the Proposal with Modifications	2	100 00
Abstentions	0	0 00
Invalid Votes	0	0 00

- 5 2 **IT WAS RESOLVED** "That in accordance with Rule 1.20(1) of the Insolvency Rules 1986, a majority in excess of 50% in value of those members voting in person or by proxy, resolved to approve the Director's proposals for a Company Voluntary Arrangement with modifications"
- 5 3 Attached at Appendix I are schedules detailing all members voting, how they voted, and the Chairman's decisions on those votes

Dated 15 March 2010



M P Halligan
Nominee and Chairman

MILLENNIUM RENAISSANCE CONSULTANTS LIMITED

VOTING ON RESOLUTIONS

DATE OF MEETING : 15 MARCH 2010

MEMBER	SHARE	PROXY HOLDER	PROPOSAL		PROPOSAL MODIFIED	
			ACCEPTED	REJECTED	REJECTED	ACCEPTED
C Simpasa M Serrant	50 00	Present in person Present in person				50 00
	50 00					50 00
<u>100 00</u> 100%		<u>0 00</u> <u>0 00</u> <u>0 00</u> <u>100 00</u> 0 00 0 00 0 00 100 00				

RESOLVED: "THAT THE PROPOSAL BE APPROVED WITH MODIFICATIONS"

M P Halligan
Nominee & chairman

man

**Modifications proposed by Voluntary Arrangement Service (VAS) on behalf of
H M Revenue & Customs in respect of: -**

Millennium Renaissance Consultants Ltd

If any of the modifications are not accepted then the VAS vote(s) must be taken as a rejection.

- 1 **[Interpretation]** 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 D C.S
- 2 **[HMRC claim]** The HMRC (former IR) claim in the CVA will include PAYE/NIC due to the date, of the meeting to approve the arrangement, and CTSA / assessed tax for the accounting period(s) ended on or before the date of approval of the arrangement. D C.S
- 3 **[HMRC claim]** The HMRC (former HMC&E) claim in the CVA will include assessed tax, levy or duty to the date of approval D C.S
- 4 **[Post approval returns and liabilities]** All statutory returns and payments due to HMRC post approval shall be provided on or before the due date. D
- 5 **[Outstanding returns]** 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. D C.S
- 6 **[Dividend prohibition]** 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, (ii) a VAT and/or other levy or duty return due to HMRC has been filed up to the date of the approval or (iii) an HMRC Determination or assessment has been made and the supervisor has admitted their final claims D C.S
- 7 **[Expenses of arrangement]** 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 D C.S
- 8 **[Tax-Overpayments]** Set-off of refunds due from the Crown against debts due to the Crown will be in accordance with statute and established legal principles. D C.S
- 9 **[Expenses of VA]** 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. D C.S
- 10 **[Co debtors]** 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. D C.S

- 11 **[Termination]** 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. **[Arrangement trusts]** 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 **[Liquidation costs provision]** 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 including those of the Nominee
- 14 **[Non-compliance]** 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 **[Windfall]** 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 **[Contributions]** If the company should fail to pay 3 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 **[Payments]** For the avoidance of doubt the company is to make monthly voluntary contributions of not less than £1632.00 during the currency of the arrangement
- 18 **[Reviews]** 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. **[Duration]** 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 resolution.
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 100 pence/£.

21. **[Variation]** 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 100 pence/£ 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 turnover 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.

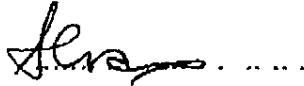
CS

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

CS

Signed



Name

Anna Crane
Debt Manager

Date

11 March 2010

AUTHORISED TO SIGN ON BEHALF OF H M REVENUE & CUSTOMS

