

The Insolvency Act 1986

Notice to Registrar of
Companies of Completion or
Termination of Voluntary
Arrangement**R.1.29/
R.1.54****Pursuant to Rule 1.29 or Rule
1.54 of the Insolvency Rules
1986**

For Official Use

To the Registrar of Companies

--	--	--

Company number

0532673

Name of company

(a) Insert full name of
company

(a) Abbeymuir Limited t/a The Greenhouse Effect

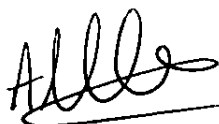

(b) Insert full names and
addressesWe(b) Susan Maund and Andrew White of Baker Tilly Restructuring & Recovery LLP,
International House, Queens Road, Brighton BN1 3XE

(c) Insert date

(d) Delete as applicable


the supervisors of a voluntary arrangement which took effect on (c) 15 May 2008
enclose a copy of my notice to the creditors and members of the above-named company
that the voluntary arrangement has terminated] (d), together with a report of my receipts
and payments

Signed



Date 27/2/09

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

For Official Use		
Liquidation Section Post Room		
WEDNESDAY		
	APBH97V2	
	A57	04/03/2009 297
	COMPANIES HOUSE	

Our ref: SM/IB/UABBEYM



**TO ARRANGEMENT CREDITORS
TO THE COURT
TO THE REGISTRAR OF COMPANIES**

Sussex Office
International House
Queens Road
Brighton
BN1 3XE
Tel: +44 (0)845 057 0700
Fax: +44 (0)845 057 0701
DX: 36653 Brighton 2
www.bakertilly.co.uk

Email: isobel.baxter@bakertilly.co.uk
Direct Dial: 01273 223483

27 February 2009

Dear Sirs

Abbeymuir Limited Company Voluntary Arrangement

I am writing as Joint Supervisor of the above Company Voluntary Arrangement ("the Arrangement") to notify you that as at 27 February 2009, the Arrangement has failed. This is my final report on the Arrangement and a formal notice of termination is enclosed.

I have instructed solicitors to wind up the company. Please note it is not my intention to be appointed Liquidator.

A copy of the report and notice has been filed in Court and with the Registrar of Companies.

The Liquidator will write to you in connection with the winding up under separate cover.

The Arrangement

The principal terms of the Arrangement as modified provided that;

- The company will make contributions from trading of £1,000 a month for the 12 months duration of the Arrangement.
- The company will continue to trade from 63 Church Road, Hove whilst the business and premises are marketed for sale. If the sale has not taken place within nine months from the date of approval, this will constitute a breach of the Arrangement.
- Failure to pay unsecured non-associated creditors claims and the costs of the Arrangement in full within 12 months of the date of approval, shall constitute a breach of the Arrangement.
- All statutory returns and payments due to HM Revenue & Customs post approval shall be provided on or before the due date. Any failure to do so shall constitute a breach of the Arrangement.

Failure

Shortly following the approval of the Arrangement the director, John Sturgeon, became extremely unwell. From July 2008 onwards he has been in and out hospital. As a result the trading of the business has suffered. Coupled with the onset of the recession, takings from the business have declined and only £2,430 has been received by me with regards to voluntary contributions, which places the company in breach of the Arrangement.

HM Revenue & Customs have advised me that there are substantial post-arrangement debts due to them from the company, which places the company in breach of the Arrangement.

Due to the director's poor health I used my discretion to allow the Arrangement to continue until I could convene a face-to-face meeting with the director. Having done this I can vouch for the director's severe ill health.

As the business' trading declined, the value of the business also decreased and as a result of the current economic climate, no offers for the premises or the business have been received anywhere near the level originally anticipated in the proposal.

Agents have advised that the best offer for the premises to date has been £600,000. It is possible that the secured creditor may proceed with the sale as mortgagees in possession.

Despite numerous opportunities being given to the Director to rectify the company's breaches of the Arrangement, these remain outstanding. In view of this and the fact that there appears no prospect of funds becoming available for unsecured creditors from the sale of the property, the Arrangement has failed.

Receipts and payments

I attach my receipts and payments account drawn up to the conclusion of the Arrangement.

Creditors' claims

Secured

RBS Bank were recorded as secured creditors for the sum of £705,615 and InBev UK Limited were recorded as secured creditors for the sum of £85,000 in the company's estimated statement of affairs prepared at the date of issue of the proposals. Given the very substantial deficiency between these debts and the offers being received for the premises by the agents, there is no realistic prospect of their claims being paid in full, let alone any surplus arising for the benefit of the unsecured creditors.

Preferential

There are no preferential creditor claims

Non preferential

No dividend has been paid to unsecured creditors in the Arrangement.

Nominees' costs

The basis of the Nominees' fees was dealt with in the proposal at paragraph 17.6

The Nominees' fees related to assisting the director in the preparation of the proposal, reporting to Court on the proposal and in calling and chairing the meeting of creditors.

As there are insufficient funds in the Arrangement I have been unable to draw any fees in respect of my Nominees' costs.

Joint Supervisors' costs

The basis of the Joint Supervisors' remuneration was dealt with in the proposal at paragraphs 17.8 to 17.10.

The Joint Supervisors' total costs for the entire Arrangement were estimated in the proposal at £5,000 plus VAT and our final costs to date for acting as Joint Supervisors total £7,424 representing 51.10 hours.

No Joint Supervisors' remuneration has been drawn.

A tabulation of the total time spent analysed by grade of staff and by activity, together with details of current charging rates, is attached and follows the format notified in the best practice guidelines.

Other professional costs

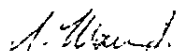
The petitioning creditors' costs of £440.25 relating to the winding up petition which was in issue at the date the company put forward its proposal, have been paid from funds in hand.

Mayo Wynne Baxter Solicitors have been instructed to draw up and present the necessary documents to wind up the Company.

General

This matter is now concluded and there will be no further reports to creditors from the Joint Supervisors. If you have any queries on the contents of this report, however, please do not hesitate to contact Isobel Baxter of my staff.

Yours faithfully



Susan Maund
Baker Tilly Restructuring and Recovery LLP
Former Joint Supervisor

THE INSOLVENCY ACT 1986

ABBEYMUIR LIMITED T/A THE GREENHOUSE EFFECT

COMPANY VOLUNTARY ARRANGEMENT

NOTICE IS HEREBY GIVEN that the Company Voluntary Arrangement has been terminated on 27 February 2009.

Dated: 27 February 2009



Susan Maund
Joint Supervisor

Susan Maund is licensed to act as an
Insolvency Practitioner by the Insolvency Practitioners Association

IN THE MATTER OF ABBEYMUIR LIMITED T/A THE GREENHOUSE EFFECT

COMPANY VOLUNTARY ARRANGEMENT

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

Summary of the Joint Supervisors' Receipts and Payments account for the period from
15 May 2008 to 27 February 2009

	As per the Statement of Affairs £	As at 27 February 2009 £
RECEIPTS		
Freehold Property - 63 Church Road, Hove	244,385	-
Voluntary Contributions	12,000	2,430.00
Bank Interest Gross	-	9.08
	<hr/>	<hr/>
	256,385	2,439.08
	<hr/>	
PAYMENTS		
Petitioner's costs		(440.25)
Legal Fees		(1,998.83)
		<hr/>
Balance in hand		-
		<hr/>

**Abbeymuir Limited t/a The Greenhouse Effect
Company Voluntary Arrangement**

**Time costs in accordance with Statement of Insolvency Practice 9
Summary of Time Costs and Charge-out Rates to 27 February 2009**

Hours (post 31/12/2002)

Administration and Planning
Realisation of Assets
Case Specific Matters
Creditors

Partners	Managers	Administrators	Assistants	Total Hours
11.80	0.30	23.60	1.50	35.40
1.30	-	2.20	0.30	3.80
-	-	0.80	-	0.80
1.20	-	8.70	1.20	11.10
14.30	0.30	35.30	3.00	51.10

Total Hours

Total Time Costs	Average hourly rate
£5,522.00	£155.99
£652.00	£171.58
£64.00	£80.00
£1,186.00	£106.85

Total Time Costs (£)

4,375.00	57.00	2,782.00	210.00
-----------------	--------------	-----------------	---------------

7,424.00

Charge-out Rates:

As at 27 February 2009
As at 1 April 2008

£350	£135 - £190	£60 - £100	£70 - £80
£350	£135 - £190	£60 - £100	£70 - £80

Abbeymuir Limited t/a The Greenhouse Effect
Company Voluntary Arrangement
Time costs in accordance with Statement of Insolvency Practice 9

Summary of Time Costs for "Administration and Planning"

HOURS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs
Appointment	0.00	0.00	2.40	0.00	2.40	£180.00
Case Management	0.90	0.30	7.50	0.00	8.70	£968.00
Post-appointment - general	0.00	0.00	0.20	0.00	0.20	£15.00
Post-appointment taxation	0.00	0.00	0.20	0.00	0.20	£15.00
Receipts and Payments	0.90	0.00	5.40	0.30	6.60	£762.50
Shareholders/Director/Debtor/ Bkpt	10.00	0.00	7.90	1.20	17.30	£3,581.50
Totals	11.80	0.30	23.60	1.50	35.40	5,522.00

Summary of Time Costs for "Realisation of Assets"

HOURS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs
Land and Property	0.80	0.00	1.50	0.00	2.30	£400.00
Sale of Business	0.50	0.00	0.70	0.30	1.50	£252.00
Totals	1.30	-	2.20	0.30	3.80	652.00

Summary of Time Costs for "Case Specific Matters"

HOURS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs
Investigations	0.00	0.00	0.30	0.00	0.30	£24.00
Legal Matters	0.00	0.00	0.50	0.00	0.50	£40.00
Totals	-	-	0.80	-	0.80	64.00

Summary of Time Costs for "Creditors"

HOURS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs
1st creditors/shareholders meetings and reports	0.00	0.00	1.80	0.00	1.80	£135.00
Other Creditor Meetings and Reports	0.20	0.00	0.20	0.00	0.40	£86.00
Secured Creditors	1.00	0.00	3.80	0.30	5.10	£673.00
Unsecured Creditors	0.00	0.00	2.90	0.90	3.80	£292.00
Totals	1.20	-	8.70	1.20	11.10	1,186.00

SUMMARY OF PAYMENTS TO OFFICE HOLDER AND ASSOCIATED PARTIES

AMOUNTS PAID OR PAYABLE TO THE OFFICE-HOLDER'S FIRM	
TYPE AND PURPOSE	£
Total	

AMOUNTS PAID OR PAYABLE TO ASSOCIATED PARTIES OF OFFICE-HOLDER	
TYPE AND PURPOSE	£
Total	

AMOUNTS PAID OR PAYABLE TO THE OFFICE-HOLDER'S SOLICITOR	
TYPE AND PURPOSE	£
Mayo Wynne Baxter	1,998.83
Total	1,998.83

AMOUNTS PAID OR PAYABLE TO THE OFFICE-HOLDER'S AGENT	
TYPE AND PURPOSE	£
Total	

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP
DISBURSEMENTS CHARGING POLICY**

1 FEBRUARY 2007

BRIGHTON OFFICE

It is this firm's policy to make the following charges for disbursements and expenses in relation to all formal appointments.

**CIRCULARS TO
MEMBERS/CREDITORS**

- Labels £0.02 each
- Headed paper £0.033 per sheet
- Plain paper £0.005 per sheet
- Large envelopes £0.095 each
- Medium envelopes £0.082 each
- Small envelopes £0.071 each
- Postage actual cost for relevant postal class used

(net)

- Lever arch files £0.85 per file
- A-Z dividers £4.05 per set
- 1-31 dividers £2.45 per set
- Coloured dividers (5 part) £0.20 per set
- Coloured dividers (10 part) £0.33 per set
- Multi-punch pockets £0.25 per pocket
- Storage boxes £1.23 per box

TRAVEL

- Motor travel – 38 pence per mile (net)
- Travel – at actual cost
- Taxi fares – at actual cost
- Car parking – at actual cost

SUBSISTENCE

At actual cost or firm's prevailing overnight flat rate allowance of £23

TELEPHONE

Conference and international calls are charged at cost

COMPANY SEARCHES

At cost incurred

BANK CHARGES

At cost incurred

All the above costs are subject to amendment by the firm at any time, and if amended will be notified annually.

CHARGING AND DISBURSEMENT POLICY STATEMENT

CHARGE OUT RATES

	Charge out band as at date of current report.
Partner	£350
Manager/Assistant Manager	£135 - £190
Administrators	£60 - £100
Assistants & Support Staff	£70 - £80

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units.
- Time billed is subject to Value Added Tax (VAT) at the applicable rate.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors.
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate.