

# Return of Final Meeting in a Creditors' Voluntary Winding Up

# S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05115864

Name of Company

(a) Insert full name of company

(a) Romac Holdings Ltd

Limited

(b) Insert full name(s) and address(es)

We Graham Bushby and  
Baker Tilly Restructuring and Recovery LLP  
The Pinnacle  
170 Midsummer Boulevard  
Milton Keynes MK9 1BP

Guy Mander  
Baker Tilly Restructuring and Recovery LLP  
St Philips Point  
Temple Row  
Birmingham B2 5AF

(c) Delete as applicable

(d) Insert date

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

(f) Insert venue of the meeting

1 give notice that a final meeting of the Company was duly held on 12 September 2012 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e) laid before it showing how the winding up of the company has been disposed of and that the same was done accordingly the meeting],

2 give notice that a meeting of the creditors of the company was duly held on 12 September 2012 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and that the same was done accordingly

The meeting was held at Baker Tilly Restructuring and Recovery LLP,  
The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP

The report covers the period from 09 December 2011 (commencement of winding up) to (d) 12 September 2012 (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

That the Liquidators be released in accordance with the provision of section 173(20)(e) of the Insolvency Act 1986 as soon as a return of the final meetings is sent to the Registrars of Companies in accordance with Section 106(3) of the Insolvency Act 1986

TUESDAY



A19

\*A1HPDE16\*

18/09/2012

#370

COMPANIES HOUSE

Signed

Date 17-9-2012

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

G P Bushby  
Baker Tilly Restructuring and Recovery LLP, The Pinnacle, 170 Midsummer Boulevard,  
Milton Keynes MK9 1BP

**IN THE MATTER OF  
ROMAC HOLDINGS LTD IN LIQUIDATION**

**JOINT LIQUIDATORS' FINAL PROGRESS REPORT**

**12 SEPTEMBER 2012**

**GRAHAM BUSHBY AND GUY MANDER  
JOINT LIQUIDATORS**

**APPOINTED 09 DECEMBER 2011**

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP  
THE PINNACLE  
170 MIDSUMMER BOULEVARD  
MILTON KEYNES MK9 1BP**

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## **1. PURPOSE OF REPORT**

This is the first and final report on the conduct of the Liquidation of Romac Holdings Ltd following our appointment as Joint Liquidators on 09 December 2011

This report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with information relating to the entire period of the Liquidation from 9 December 2011 to 27 June 2012

This report has been prepared solely to comply with the statutory requirements of Section 106 of the Insolvency Act 1986 and Rule 4.126-CVL of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Neither the Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **2. PROGRESS OF THE LIQUIDATION**

### **2.1. Realisation of Assets**

The Company's only assets were shareholdings in Romac Technical Services Ltd ("RTSL") and Romac Express Services Ltd. RTSL entered Administration on 29 September 2011. In view of the Administration of RTSL and the dormancy of Romac Express Services Ltd these assets had no realisable value.

There were no other asset realisations in the Liquidation.

### **2.2. Prescribed Part**

The "Prescribed Part" is a statutory amount of the company's assets subject to a floating charge to be set aside for the benefit of the Company's non-preferential creditors.

Whilst there were creditors secured by fixed and qualifying floating charges over the assets and undertaking of the company, those creditors received no recovery under their floating charges. There was therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

### **2.3. Investigations**

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the Directors.

### **2.4. Administration and Planning**

Our staff have carried out tasks which includes dealing with the commencement of the Liquidation, statutory filing of appointment documents with Companies' House,

together with day-to-day administration duties. These include compiling and filing a final receipts and payments account with Companies House, VAT and corporation tax issues such as VAT returns and liaising with HM Revenue and Customs generally in obtaining tax clearances before closing the administration of the case, liaising with members and general correspondence.

### **3. DISTRIBUTIONS TO CREDITORS**

#### **Preferential creditors**

No preferential claims were received

#### **Unsecured Creditors**

Three unsecured creditors' claims were received totalling £112,819. Creditor claims have not been adjudicated as no funds are available to creditors.

In accordance with Rules 4.186 and 11.7 of the Insolvency Rules 1986, no dividend will be distributed as insufficient funds have been realised.

### **4. RECEIPTS AND PAYMENTS SUMMARY**

We attach as Appendix B a summary of our receipts and payments for the period from 9 December 2011

#### **VAT Basis**

Receipts and payments are shown inclusive of VAT as the company was not VAT registered, and consequently VAT is not recoverable from HM Revenue and Customs

### **5. COSTS AND JOINT LIQUIDATORS' REMUNERATION**

#### **Joint Liquidators' Remuneration and Disbursements**

##### **Authority for remuneration and disbursements**

The Joint Liquidators were entitled to draw remuneration and disbursements in relation to this assignment as Joint Liquidators as authorised by creditors at the Section 98 meeting on 09 December 2011, the resolution stating -

"The Liquidators shall be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Liquidators and their staff, in attending to matters arising in the liquidation at Baker Tilly Restructuring and Recovery LLP's standard hourly rates, at the rates prevailing at the time the work is done, such remuneration to be paid out of the assets of the company and which may be drawn on account as and when funds permit. The meeting was provided with the current details of the Joint Liquidators' charge out rates."

“That the Joint Liquidators be authorised to draw “Category 2” disbursements out of the assets as an expense of the Liquidation, at the rates prevailing when the cost is incurred ”

A Creditors’ Guide to Liquidators’ Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at the website of the Association of Business Recovery Professionals at [www.r3.org.uk](http://www.r3.org.uk) > Publications > Statements of Insolvency Practice > Statement of Insolvency Practice 9 – Remuneration of Insolvency Office Holders [England & Wales] Alternatively, I can provide you with a copy on written request to my office

#### **Summary of time costs and remuneration drawn and Category 2 disbursements drawn**

The Joint Liquidators’ remuneration was approved on a time costs basis by creditors on 9 December 2011. We have incurred time costs of £4,014.50 plus VAT since the date of our appointment.

No realisations have been made in this case and it has therefore not been possible for the Joint Liquidators to draw fees or disbursements from realisations in the estate.

In this case, a secured creditor agreed to meet our Liquidation costs in the sum of £4,000 plus disbursements and VAT in the event that realisations in the estate were insufficient. I confirm that this sum has been billed but payment not yet received.

SIP 7 requires that we disclose sums paid to us in respect of supervision of trading separately. However, no trading occurred in this case and therefore no fees incurred in this respect.

We have also incurred disbursements of £250.50 (no Category 2 disbursements have been incurred). This sum has been billed to the secured creditor but not yet paid. Our unbilled time costs are £14.50 as at 27 June 2012 which will be written off. We anticipate a further sum of £90.72 (inclusive of VAT) will be incurred for statutory advertising in respect of the final meeting which will also be billed to the secured creditor in due course.

At the Section 98 meeting on 9 December 2011 creditors approved the Statement of Affairs fee in the sum of £1,500 and the Meeting of Creditors fee in the sum of £2,500 to be paid to Baker Tilly Restructuring and Recovery LLP. In this case, a secured creditor agreed to meet our pre-appointment costs in the total sum of £4,000 plus disbursements and VAT in the event that realisations in the estate were insufficient. I confirm that this sum has been billed and payment received.

#### **Detailed cost breakdown**

Attached to this report are five Appendices relating to our costs on this assignment:

- Appendix G: Joint Liquidators’ time cost analysis;
- Appendix D: Joint Liquidators’ charge out and disbursement rates;

- Appendix C A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement,
- Appendix E Category 2 disbursements table,
- Appendix F Statement of Expenses incurred

Appendices G and E provide details of the total costs incurred throughout the whole period of the Liquidation.

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we have dealt are set out briefly in this report

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

#### **Other professional costs**

No other professional costs have been incurred during the Liquidation.

#### **5.1. Remuneration and Disbursements incurred in the period from 9 December 2011**

All costs as set out above have been incurred in the current period. An analysis of time incurred in the period is attached at Appendix G.

No Category 2 disbursements have been incurred in the period.

### **6. JOINT LIQUIDATORS' STATEMENT OF EXPENSES**

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period.

### **7. FINAL MEETINGS AND CLOSURE OF LIQUIDATION**

#### **7.1. Final meetings**

A notice convening the final meetings of members and creditors is enclosed with this report, together with a form of proxy.

Insolvency Rule 4.60 requires us to have regard for the convenience of attendees when convening a meeting. In our experience members or creditors seldom attend these meetings and, to avoid unnecessary costs, the meetings are being held at our Milton Keynes office. Should any member or creditor wishing to attend the meeting consider the proposed venue inconvenient, we will consider reconvening the meetings at an

alternative venue to be agreed Any request to reconvene should be made within the next seven days so that we may ensure that all members and creditors are aware of any revised arrangement

Please note that the meetings are purely a formality and that there is no necessity to attend, however to assist us in our duties we would value your view on the resolution set out on the enclosed form of proxy and we would be grateful if this could be signed and returned to us by You may fax this to us if you wish

## **7.2. Release of Liquidator**

We can advise that our release as Joint Liquidators will be effective on the filing of our account of the final meeting with the Registrar of Companies

## **7.3 Dissolution of the company**

The company will be dissolved automatically (cease to exist) three months after we file details of our release with the Registrar of Companies

## **8. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES**

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses

A request for further information must be made in writing within 21 days of receipt of this report

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question

Should you have any further queries please do not hesitate to contact me

  
**G P Bushby**  
**Baker Tilly Restructuring and Recovery LLP**  
**Joint Liquidator**

Graham Bushby is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Guy Mander is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales



## Appendix A

### COMPANY INFORMATION

Company Name	Romac Holdings Ltd
Functions.	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally</p> <p>The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment</p>
Previous Company Names	Edger 383 Limited
Company Number	05115864
Date of Incorporation	29/04/2004
Trading Name	None
Trading Address	Clements House, Mount Avenue, Bletchley, Milton Keynes
Principal Activity.	Transport, Storage and Communication
Registered Office	Baker Tilly Restructuring and Recovery LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP

**Receipts and Payments Abstract: SROMAH - Romac Holdings Ltd In Liquidation**

Bank, Cash and Cash Investment Accounts: From. 09/12/2011 To 12/09/2012

SOA Value £	09/12/2011 to 12/09/2012		Total to 12/09/2012	
	£	£	£	£
SECURED CREDITORS				
(1,250,173 00)	Claims	<u>0 00</u>	<u>0 00</u>	0 00
UNSECURED CREDITORS				
(439,592 00)	HM Revenue and Customs	0 00	0 00	
(1,461,366 62)	Trade and Expense Creditors	<u>0 00</u>	<u>0 00</u>	0 00
EQUITY				
(534,043 82)	Ordinary A Shares	0 00	0 00	
(7,070 92)	Ordinary C Shares	0 00	0 00	
(4,362 53)	Ordinary D Shares	0 00	0 00	
(524,915 18)	Ordinary E Shares	0 00	0 00	
(5,121 75)	Ordinary F Shares	0 00	0 00	
(1,671 27)	Ordinary G Shares	<u>0 00</u>	<u>0 00</u>	0 00
		0 00		
<u>(4,228,317 09)</u>		<u>0 00</u>	<u>0 00</u>	

### **BAKER TILLY RESTRUCTURING AND RECOVERY LLP**

#### **CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT**

##### **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 at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Milton Keynes are attached
- Time billed is subject to Value Added Tax at the applicable rate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- BAKER TILLY RESTRUCTURING AND RECOVERY LLP's charge out rates are reviewed periodically

##### **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
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP Milton Keynes will be proposed to creditors' in general meeting
- 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

## Appendix D

### BAKER TILLY RESTRUCTURING AND RECOVERY LLP – MILTON KEYNES

### JOINT LIQUIDATORS' CURRENT CHARGE OUT AND DISBURSEMENT RATES

CHARGE OUT RATES		
	Rate at commencement £	Current rate £
Partner	405	405
Manager	205-295	205-295
Administrator	100-155	100-155
Support staff	not used	not used

“CATEGORY 2” DISBURSEMENT RATES (TABLE A)	
<b>Travel &amp; Subsistence</b>	
Motor travel	40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)
Subsistence	£23
<b>Circulars to Members / Creditors</b>	
Labels	£ 0.06 per sheet (16 labels)
Headed paper	£ 0.08 per sheet
Plain paper	£ 0 01 per sheet
Large envelopes	£ 0.03 each
Small envelopes	£ 0 02 each
Photocopying charge	£ 0.05 per sheet
<b>Stationery</b>	
Lever arch files	£0 95 per file
Cashiering files	£0.90 per file
Chequebook boxes	£1.46 per set
A-Z dividers	£2.66 per set
1-31 dividers	£0.19 per set
Coloured dividers (5 part)	£0.22 per set
Coloured dividers (10 part)	£0.14 per pocket
Multi-punch pockets	£0.48 large £0 31 standard per month
Storage boxes	£2 50 large £1 75 standard per box
<b>Sundry</b>	
Faxes	£0 62 per sheet
Internal room hire (for meetings)	£25 or £80 per room

## Appendix E

### JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE IN THE PERIOD FROM 9 DECEMBER 2011

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
None incurred		
<b>Total</b>		

### ALL CATEGORY 2 DISBURSEMENTS DURING THE LIQUIDATION

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
None incurred		
<b>Total</b>		

## Appendix F

**STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 9 DECEMBER 2011**

Type and Purpose	Incurring Period
	£
Companies House fees	1 00
Bordereau insurance	20 00
Statutory Advertising	229 50
Total	250 50

**STATEMENT OF TOTAL EXPENSES INCURRED BY THE DURING THE LIQUIDATION**

Type and Purpose	Total Incurred
	<b>£</b>
Companies House fees	1 00
Bordereau insurance	20 00
Statutory Advertising	229 50
<b>Total</b>	250 50

## JOINT LIQUIDATORS' TIME COST ANALYSIS

FOR THE PERIOD FROM 9 DECEMBER 2011

	Hours Spent					Time Costs £
	Partner	Manager	Administrator	Assistants & Support Staff	Total	
Administration and planning	0	2 5	19 2	0	21 7	3,384 00
Investigations	0	0	1 6	0	1 6	248 00
Realisation of assets	0	0	0	0	0	0
Trading	0	0	0	0	0	0
Creditors	0.5	0 5	0 5	0	1 5	382 50
Case specific Matters	0	0	0	0	0	0
<b>Total hours</b>	0 5	3.0	21 3	0	24 5	4,014 50
<b>Total time costs</b>	202 50	615 00	3,197 00	0		4,014.50

## NOTES TO APPENDIX G

### JOINT LIQUIDATORS' TIME COST ANALYSIS

**a) Administration and Planning**

This includes dealing with the commencement of the case administration, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations. These include but are not limited to handling receipts and payments, VAT and Income tax issues, pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, maintenance and obtaining books and records, general meetings / correspondence, statutory and other advertising, insurance, re-directed mail, and statutory reports.

**b) Investigations**

Where appropriate this will include such matters as investigation of pre-appointment transactions in accordance with the relevant Statement of Insolvency Practice (SIP 2), and the investigation of any potential antecedent transactions such as transactions at under value and preferences which may result in legal action resulting in a recoverable asset.

**c) Realisation of Assets**

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers / directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

**d) Trading**

Where the business of the company has been traded (by the liquidator(s)) following the appointment our staff will have had to set up accounts with suppliers in order to trade on an ongoing basis. Payments to suppliers and general correspondence with these have been undertaken. Where trading has ceased, accounts will have been closed and final bills paid. Other matters will also have been dealt with in accordance with the usual trading obligations such as dealing with employees and payroll.

**e) Creditors**

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. Reports to creditors are also an important part of ongoing matters relating to this aspect of the case.

**f) Case Specific Matters**

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues.



Rule 4 54, 4 108,  
4 113, 4 114-CVL,  
4 125, 4 126-CVL

## **Notice to Members and Creditors of Meetings**

### **ROMAC HOLDINGS LTD IN LIQUIDATION** **COMPANY NO: 05115864**

A general meeting of the members of the above named company has been summoned by the Joint Liquidator, to be followed by a meeting of the creditors, under Section 106 of the Insolvency Act 1986 (as amended) for the purpose of

Receiving an account showing the manner in which the winding up has been conducted and the property of the company disposed of, and of hearing any explanation that may be given by the Joint Liquidators

Considering whether the liquidators should be released in accordance with Section 173(2)(e) of the Insolvency Act 1986

The meetings will be held as follows -

Date 12 September 2012

Time Members' meeting 10 15am  
Creditors' meeting 10 30am

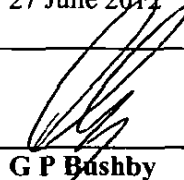
Place Baker Tilly Restructuring and Recovery LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP

Insert date and time by which proxy is to be lodged which should be not more than 4 days before the date fixed for the meeting

A proxy form is enclosed which must be lodged with me not later than mid-day on 11 September 2012 to entitle you to vote by proxy at the meeting together with a completed proof of debt form if you have not already lodged one

Dated 27 June 2012

Signed

  
**G P Bushby**  
**Joint Liquidator**  
Baker Tilly Restructuring and Recovery LLP  
The Pinnacle 170 Midsummer Boulevard, Milton Keynes MK9 1BP

#### Statement of rights under Section 325 Companies Act 2006

A member of a company is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the company

A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him

A proxy need not be a member of the Company

Members' Proxies to be used at the company meeting must be lodged with Baker Tilly Restructuring and Recovery LLP The Pinnacle 170 Midsummer Boulevard, Milton Keynes MK9 1BP no later than on

**Rule 8.1**

**Insolvency Act 1986**

**Form 8.5**

**Proxy (Members' or Creditors' Voluntary Winding Up)**

**Romac Holdings Ltd In Liquidation**

Name of Creditor/Member

Address

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) 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

Name of Proxy Holder

- 1 \_\_\_\_\_
- 2 \_\_\_\_\_
- 3 \_\_\_\_\_

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/member's proxy holder at the meeting of creditors/members to be held on 12 September 2012, 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)

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided. If more room is required please use the other side of this form

- 1 That the Liquidators be released in accordance with the provision of section 173(2)(e) of the Insolvency Act 1986 as soon as a return of the final meetings is sent to the Registrar of Companies in accordance with section 106(3) of the Insolvency Act 1986

**FOR/AGAINST**

**This form must be signed**

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

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

**Name in CAPITAL LETTERS** \_\_\_\_\_  
**Position with creditor/member or relationship to creditor/member or other authority for signature** \_\_\_\_\_

CVL1330

**Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator.**  
 Remember there may be resolutions on the other side of this form