

In accordance with Rule 2.38 of the Insolvency (England & Wales) Rules 2016 and Sections 4(6) and 4(6A) of, or paragraph 30 of Schedule A1 to, the Insolvency Act 1986.

CVA1

Notice of voluntary arrangement taking effect



Companies House

SATURDAY



A28

A7XXU8PD
26/01/2019
COMPANIES HOUSE

35E

15E

1 Company details

Company number 0 5 1 4 0 6 7 1

Company name in full 50cycles Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Supervisor's name

Full forename(s) Eric

Surname Walls

3 Supervisor's address

Building name/number C12 Marquis Court

Street Marquisway, TVTE

Post town Gateshead

County/Region

Postcode N E 1 1 0 R U

Country

4 Supervisor's name ^①

Full forename(s)

Surname

① Other supervisor

Use this section to tell us about another supervisor.

5 Supervisor's address ^②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other supervisor

Use this section to tell us about another supervisor.

CVA1

Notice of voluntary arrangement taking effect

6 Date CVA took effect

Date

d	2	d	4	m	0	m	1	y	2	y	0	y	1	y	9
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7 Report of consideration of proposal

☒ I attach a copy of the report of consideration of the proposal

8 Sign and date

Supervisor's signature

Signature

X

[Handwritten Signature]

X

Signature date

d	2	d	4	m	0	m	1	y	2	y	0	y	1	y	9
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CVA1

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Eric Walls
Company name	KSA Group Ltd
Address	C12 Marquis Court Marquisway, TVTE
Post town	Gateshead
County/Region	
Postcode	N E 1 1 0 R U
Country	
DX	
Telephone	0191 482 3343



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**50cycles Limited – Proposed Company Voluntary Arrangement ("CVA")
Chairman's Report**

**Virtual meeting of creditors held via telephone conference
on 24 January 2019 at 2.00 pm**

E Walls the Nominee of the proposed CVA acted as Chairman of the meeting. The proposal for the CVA confirmed that Mr Walls is a licensed Insolvency Practitioner authorised by the Insolvency Practitioners Association to act as Nominee and Supervisor of the proposed voluntary arrangement.

No creditors attended the meeting and several proxies had been received in favour of the Chairman.

There being no further business the meeting moved to a formal vote. The votes cast are summarised at Appendix A attached to this report.

The Chairman confirmed that the proposed company voluntary arrangement had been duly approved by creditors.

There being no further business the meeting was drawn to a close. The meeting of members which was held following the meeting of creditors also approved the company voluntary arrangement.

For the avoidance of doubt, it was resolved that EC Regulation 1346/2000 applied as the Company's registered office being the centre of its main interests is situated in a Member State of the EC and voluntary arrangements are within the definition of insolvency proceedings under Article 2 of the Regulations. For the reasons stated herein it was considered by the Supervisor that EC Regulation 1346/2000 on insolvency proceedings will apply and that these proceedings will be main proceedings as defined in Article 3 of the EC Regulations.

A handwritten signature in black ink, appearing to read 'E Walls', is positioned above the printed name and title.

E Walls
Supervisor

Summary of Proxies
KSA Group Ltd
50cycles Limited

Name	For	Against	Invalid	Abstain	Total
Bob Elliot & Co Ltd	562.91				562.91
Oneway Bike Industry B.V (Cube)	12,068.85				12,068.85
Derby Cycle Werke GmbH	768,247.23				768,247.23
Funding Circle Trustee Ltd				129,572.62	
Giant UK Ltd	65,650.34				65,650.34
HM Revenue and Customs		162,954.28			162,954.28
Moore Large & Company Limited	4,854.60				4,854.60
Select Properties (Bristol) Ltd		30,001.00			30,001.00
	851,383.93	192,955.28			1,044,339.21
	81.52%	18.48%			

Note

Please note that amounts shown above are for voting purposes only. The claims of the creditors will need to be agreed by the Supervisor in due course.

The vote from Select Properties (Bristol) Ltd noted above was cast at the original meeting. Although the representative named on the proxy did not attend the re-convened meeting the original vote was allowed to stand by the Chairman of the meeting. This is disclosed in order to achieve complete transparency

**50cycles Limited – Proposed Company Voluntary Arrangement (“CVA”)
Chairman's Report**

**Meeting of members held at the offices of KSA Group Ltd, 99 Bishopsgate,
London, EC2M 3XD
on 24 January 2019 at 2.30 pm**

		Percentage of Shares
Present:	Tim Snaith (via telephone and proxy)	25%
	Scott Snaith (via telephone and proxy)	25%

In Attendance: Eric Walls (Chairman) (via telephone)

E Walls the Nominee of the proposed CVA acted as Chairman of the meeting. The proposal for the CVA confirmed that Eric Walls is a licensed Insolvency Practitioner authorised by the Insolvency Practitioners Association to act as nominee and supervisor of the proposed voluntary arrangement.

The members of the company accepted the proposed company voluntary arrangement with all of the members listed above voting for acceptance.

There being no further business the meeting was drawn to a close.



Eric Walls
Supervisor