

Rule 1 24/1 54

The Insolvency Act 1986

Notice to Registrar of Companies of
Voluntary Arrangement
Taking Effect

Pursuant to Section 4 of, or paragraph 30
of Schedule A1 to,
the Insolvency Act 1986

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

For Official Use

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Company Number

05311083

To the Registrar of Companies

Insert full name of
Company

Name of Company

Aparthotels (Tower Bridge) Limited

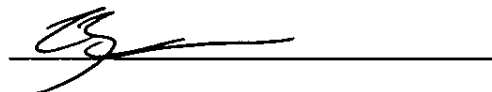
Insert full name and
Address

I, Geoffrey Wayne Bouchier
Duff & Phelps Ltd
The Shard
32 London Bridge Street
London, SE1 9SG

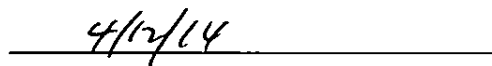
Insert date

the chairman of meetings held in pursuance of the Insolvency Act 1986 on 4 December 2014,
enclose a copy of my report of the said meetings

Signed



Date



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

Geoffrey Wayne Bouchier
Duff & Phelps Ltd
The Shard
32 London Bridge Street
London, SE1 9SG

For Official Use

Liquidation Section

Post Room

SATURDAY



A3M63H09

A10

06/12/2014

#244

COMPANIES HOUSE

INSOLVENCY ACT 1986

**IN THE HIGH COURT OF JUSTICE, CHANCERY DIVISION, COMPANIES COURT,
LONDON**

**APARTHOTELS (BERMONDSEY) LIMITED (IN ADMINISTRATION) – 7311 OF 2013
APARTHOTELS (TOWER BRIDGE) LIMITED (IN ADMINISTRATION) – 7309 OF 2013
WARWICK ROAD DEVELOPMENTS LIMITED (IN ADMINISTRATION) – 7304 OF 2013
TOWER BRIDGE ROAD DEVELOPMENTS LIMITED (IN ADMINISTRATION) – 7310 OF 2013
MAZEY PROPERTIES LIMITED (IN ADMINISTRATION) – 7308 OF 2013
(TOGETHER "THE COMPANIES")**

CHAIRMAN'S REPORT OF THE MEETINGS OF CREDITORS AND MEMBERS TO CONSIDER THE PROPOSALS FOR COMPANY VOLUNTARY ARRANGEMENTS ("CVAs") OF THE COMPANIES

I, Geoffrey Wayne Bouchier of Duff & Phelps Ltd, The Shard, 32 London Bridge Street, London, SE1 9SG, Chairman of the meetings of creditors and of the meetings of members both held on 4 December 2014 at The Shard, 32 London Bridge Street, London, SE1 9SG pursuant to Section 3 of the Insolvency Act 1986, hereby report as follows

Meeting of creditors

The following resolutions were put to the meeting of creditors:

- 1 That the proposed CVAs Under Part 1 of the Insolvency Act 1986, as set out in the Joint Administrators' proposals dated 17 November 2014, be approved (with modifications proposed by HMRC) A copy of the modifications put forward by HM Revenue & Customs ("HMRC") is attached at Appendix 3
- 2 The Administrators be discharged from all liability in their capacity as administrators following cessation of their appointment, and
- 3 That Geoffrey Bouchier and Philip Duffy be duly appointed Joint Supervisors of the CVAs and that any function or act required or authorised under any enactment, the terms of the CVAs, or otherwise may be validly done by either or of the supervisors of the CVAs

I attach at Appendix 1, voting schedules of creditors for each of the Companies, with their respective values, who were present or represented at the meeting, stating how they voted on each resolution

It was noted that those voting in favour of the resolutions exceeded the requisite majority necessary to pass the resolutions, namely 75% or more in value of the creditors present in person or by proxy and voting on the resolutions

The Chairman declared the resolutions passed and that the proposals for CVAs were approved

Meeting of Members

The following resolutions were put to the meeting of members:

- 1 That the proposed CVAs of the Companies under Part 1 of the Insolvency Act 1986, as set out in the Joint Administrators' proposals dated 17 November 2014, are hereby approved (with modifications proposed by HMRC) A copy of the modifications put forward by HMRC is attached at Appendix 3

- 2 That Geoffrey Wayne Bouchier and Philip Francis Duffy of Duff & Phelps Ltd , both Insolvency Practitioners, be duly appointed Joint Supervisors of the CVAs of the Companies and that any act be done in connection with the CVAs may be done by any one of the Joint Supervisors

I attach at Appendix 2, a voting schedule of members for each of the Companies, with their respective values, who were present or represented at the meeting, stating how they voted on each resolution

It was noted that those voting in favour of the resolutions to approve the proposals exceeded the requisite majority necessary to pass the resolutions, namely in excess of one half in value of the members present in person or by proxy and voting on the resolutions

The Chairman declared the resolutions passed and that the proposals for CVAs were approved

Other matters

It is considered that the EC Regulation applies to the CVAs and the proceedings constitute main proceedings



Signed _____
Geoffrey Wayne Bouchier
Chairman of the meetings and Joint Supervisor

Date 4 December 2014

Aparthotels (Bermondsey) Limited (In Administration)

Schedule of votes received at the creditors meeting held on 4 December 2014 at 10am

1 For the acceptance/ rejection of the proposed Company Voluntary Arrangement.

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	Centreline Building Services	0	107,312 93	107 312 93	107 312 93	
2	HM Revenue & Customs	135 000 00	135,000 00	135,000 00	135,000 00	
3	Think Apartments Limited	675 000 00	675 000 00	1 00	1 00	
4	Tower Bridge Road Developments Limited	2,816 862 00	2 816 862 00	1 00	1 00	
Total		3,626,862 00	3,734 174 93	242 314 93	242 314 93	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	242 314 93	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	242 314 93	100 00

2 For the acceptance/ rejection that the Administrators be discharged from all liability in their capacity as Administrators following cessation of their appointment

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	Centreline Building Services	0	107,312 93	107 312 93	107,312 93	
2	HM Revenue & Customs	135 000 00	135 000 00	135,000 00	135,000 00	
3	Think Apartments Limited	675 000 00	675,000 00	1 00	1 00	
4	Tower Bridge Road Developments Limited	2,816,862 00	2,816,862 00	1 00	1 00	
Total		3,626,862 00	3,734 174 93	242 314 93	242,314 93	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	242,314 93	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	242 314 93	100 00

3 For the acceptance/ rejection that any function or act required or authorised under any enactment, the terms of the CVAs, or otherwise may be validly done by either or of the supervisors of the CVAs

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	Centreline Building Services	0	107,312 93	107,312 93	107 312 93	
2	HM Revenue & Customs	135,000 00	135,000 00	135,000 00	135 000 00	
3	Think Apartments Limited	675 000 00	675 000 00	1 00	1 00	
4	Tower Bridge Road Developments Limited	2 816 862 00	2 816 862 00	1 00	1 00	
Total		3,626,862 00	3,734,174 93	242,314 93	242 314 93	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	242 314 93	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	242,314 93	100 00

Aparthotels (Tower Bridge) Limited (In Administration)

Schedule of votes received at the creditors meeting held on 4 December 2014 at 10am

1 For the acceptance/ rejection of the proposed Company Voluntary Arrangement.

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	Aparthotels (Bermondsey) Limited	4,991,301 00	4,991,301 00	1 00	1 00	
2	Centreline Building Services	0 00	77,861 70	77,861 70	77,861 70	
3	HM Revenue & Customs	138,000 00	138,000 00	138,000 00	138,000 00	
4	Think Apartments Limited	1,903,955 00	1,903,955 00	1 00	1 00	
5	Tower Bridge Road Developments Limited	7,507,563 00	7,507,563 00	1 00	1 00	
6	Warwick Road Developments Limited	2,448,920 00	2,448,920 00	1 00	1 00	
Total		16,989,739 00	17,067,600 70	215,865 70	215,865 70	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	215,865 70	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	215,865 70	100 00

2 For the acceptance/ rejection that the Administrators be discharged from all liability in their capacity as Administrators following cessation of their appointment

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	Aparthotels (Bermondsey) Limited	4,991,301 00	4,991,301 00	1 00	1 00	
2	Centreline Building Services	0 00	77,861 70	77,861 70	77,861 70	
3	HM Revenue & Customs	138,000 00	138,000 00	138,000 00	138,000 00	
4	Think Apartments Limited	1,903,955 00	1,903,955 00	1 00	1 00	
5	Tower Bridge Road Developments Limited	7,507,563 00	7,507,563 00	1 00	1 00	
6	Warwick Road Developments Limited	2,448,920 00	2,448,920 00	1 00	1 00	
Total		16,989,739 00	17,067,600 70	215,865 70	215,865 70	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	215,865 70	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	215,865 70	100 00

3 For the acceptance/ rejection that any function or act required or authorised under any enactment, the terms of the CVAs, or otherwise may be validly done by either or of the supervisors of the CVAs

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	Aparthotels (Bermondsey) Limited	4,991,301 00	4,991,301 00	1 00	1 00	
2	Centreline Building Services	0 00	77,861 70	77,861 70	77,861 70	
3	HM Revenue & Customs	138,000 00	138,000 00	138,000 00	138,000 00	
4	Think Apartments Limited	1,903,955 00	1,903,955 00	1 00	1 00	
5	Tower Bridge Road Developments Limited	7,507,563 00	7,507,563 00	1 00	1 00	
6	Warwick Road Developments Limited	2,448,920 00	2,448,920 00	1 00	1 00	
Total		16,989,739 00	17,067,600 70	215,865 70	215,865 70	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	215,865 70	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	215,865 70	100 00

Mazey Properties Limited (In Administration)

Schedule of votes received at the creditors meeting held on 4 December 2014 at 10am

1 For the acceptance/ rejection of the proposed Company Voluntary Arrangement.

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	HM Revenue & Customs	0 00	200 00	200 00	200 00	
2	Graham Hams	5 512 028 00	5 512 028 00	1 00	1 00	
3	Rodenway Limited	3,702,711 00	3 702,711 00	1 00	1 00	
4	Sarsons (Main) Limited	7,338,625 00	7,338,625 00	1 00	1 00	
5	Think Apartments Limited	206,003 00	206,003 00	1 00	1 00	
6	Welton (Farm Lane) Limited	1 419,153 00	1,419,153 00	1 00	1 00	
7	Weltonvale (Brunswick Court) Limited	1 939 045 00	1 939 045 00	1 00	1 00	
8	Weltonvale (Tanner Street) Limited	1 286 173 00	1 286 173 00	1 00	1 00	
Total		21 403,738 00	21 403,938 00	207 00	207 00	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	207 00	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	207 00	100 00

2. For the acceptance/ rejection that the Administrators be discharged from all liability in their capacity as Administrators following cessation of their appointment

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	HM Revenue & Customs	0 00	200 00	200 00	200 00	
2	Graham Hams	5,512,028 00	5,512,028 00	1 00	1 00	
3	Rodenway Limited	3 702 711 00	3,702,711 00	1 00	1 00	
4	Sarsons (Main) Limited	7 338 625 00	7,338,625 00	1 00	1 00	
5	Think Apartments Limited	206 003 00	206 003 00	1 00	1 00	
6	Welton (Farm Lane) Limited	1 419 153 00	1 419 153 00	1 00	1 00	
7	Weltonvale (Brunswick Court) Limited	1,939,045 00	1,939,045 00	1 00	1 00	
8	Weltonvale (Tanner Street) Limited	1,286,173 00	1,286,173 00	1 00	1 00	
Total		21,403,738 00	21 403,938 00	207 00	207 00	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	207 00	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	207 00	100 00

3 For the acceptance/ rejection that any function or act required or authorised under any enactment, the terms of the CVAs, or otherwise may be validly done by either or of the supervisors of the CVAs

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	HM Revenue & Customs	0 00	200 00	200 00	200 00	
2	Graham Hams	5,512,028 00	5 512 028 00	1 00	1 00	
3	Rodenway Limited	3,702,711 00	3 702,711 00	1 00	1 00	
4	Sarsons (Main) Limited	7,338,625 00	7,338,625 00	1 00	1 00	
5	Think Apartments Limited	206,003 00	206,003 00	1 00	1 00	
6	Welton (Farm Lane) Limited	1 419 153 00	1,419 153 00	1 00	1 00	
7	Weltonvale (Brunswick Court) Limited	1 939 045 00	1 939 045 00	1 00	1 00	
8	Weltonvale (Tanner Street) Limited	1,286,173 00	1,286,173 00	1 00	1 00	
Total		21,403,738 00	21 403,938 00	207 00	207 00	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	207 00	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	207 00	100 00

Tower Bridge Road Developments Limited (In Administration)

Schedule of votes received at the creditors meeting held on 4 December 2014 at 10am

1 For the acceptance/ rejection of the proposed Company Voluntary Arrangement.

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	Think Apartments Limited	623 690 00	623 690 00	1 00	1 00	
2	Centrelne Building Services	0 00	137 322 37	137 322 37	137,322 00	
3	Weston Williamson	0 00	43,337 50	43 337 50	43,337 50	
Total		623 690 00	804 349 87	180,660 87	180 660 50	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	180 660 50	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	180,660 50	100 00

2. For the acceptance/ rejection that the Administrators be discharged from all liability in their capacity as Administrators following cessation of their appointment

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	Think Apartments Limited	623 690 00	623 690 00	1 00	1 00	
2	Centrelne Building Services	0 00	137,322 37	137 322 37	137 322 00	
3	Weston Williamson	0 00	43,337 50	43 337 50	43,337 50	
Total		623,690 00	804 349 87	180,660 87	180,660 50	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	180,660 50	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	180 660 50	100 00

3 For the acceptance/ rejection that any function or act required or authorised under any enactment, the terms of the CVAs, or otherwise may be validly done by either or of the supervisors of the CVAs

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	Think Apartments Limited	623,690 00	623 690 00	1 00	1 00	
2	Centrelne Building Services	0 00	137,322 37	137 322 37	137 322 00	
3	Weston Williamson	0 00	43 337 50	43,337 50	43,337 50	
Total		623,690 00	804 349 87	180,660 87	180,660 50	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	180 660 50	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	180 660 50	100 00

Warwick Road Developments Limited (In Administration)

Schedule of votes received at the creditors meeting held on 4 December 2014 at 10am

1 For the acceptance/ rejection of the proposed Company Voluntary Arrangement.

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	HM Revenue & Customs		68,462 00	68,462 25	68,662 25	
2	Think Apartments Limited	1,561 933 00	1,561,933 00	1 00	1 00	
3	Tower Bridge Road Developments Limited	15 763 639 00	15,763 639 00	1 00	1 00	
Total		17,325,572 00	17,394,034 00	68,464 25	68,664 25	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	68,664 25	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	68,664 25	100 00

2. For the acceptance/ rejection that the Administrators be discharged from all liability in their capacity as Administrators following cessation of their appointment

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	HM Revenue & Customs		68,462 00	68,462 25	68,662 25	
2	Think Apartments Limited	1 561 933 00	1 561 933 00	1 00	1 00	
3	Tower Bridge Road Developments Limited	15 763,639 00	15 763 639 00	1 00	1 00	
Total		17,325,572 00	17,394,034 00	68,464 25	68,664 25	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	68,664 25	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	68,664 25	100 00

3. For the acceptance/ rejection that any function or act required or authorised under any enactment, the terms of the CVAs, or otherwise may be validly done by either or of the supervisors of the CVAs

No	Name of creditor	SoA Amount (£)	Value of Claim (£)	Value Admitted to Vote (£)	For (£)	Against (£)
1	HM Revenue & Customs		68,462 00	68,462 25	68,662 25	
2	Think Apartments Limited	1 561 933 00	1 561 933 00	1 00	1 00	
3	Tower Bridge Road Developments Limited	15 763 639 00	15,763 639 00	1 00	1 00	
Total		17,325,572 00	17,394,034 00	68,464 25	68,664 25	0 00

Summary		
	Value of claim (£)	%
Votes for Joint Administrators' resolutions	68 664 25	100 00
Votes against Joint Administrators' resolutions	0 00	0 00
Total	68,664 25	100 00

Aparthotels (Bermondsey) Limited (In Administration)

Schedule of votes received at the members meeting held on 4 December 2014 at 10am

1 For the acceptance/ rejection of the proposed Company Voluntary Arrangement.

No	Name of member	No. of shares held	Nominal value (£)	For (£)	Against (£)
1	London and City Group Holdings Limited	2	2 00	2 00	
Total			2 00	2 00	0 00

Summary

	Value of shares (£)	%
Votes for Joint Administrators' resolutions	2 00	100%
Votes against Joint Administrators' resolutions	0 00	0%
Total	2 00	

2. For the acceptance/ rejection that any function or act required or authorised under any enactment, the terms of the CVAs, or otherwise may be validly done by either or of the supervisors of the CVAs

No	Name of member	No. of shares held	Nominal value (£)	For (£)	Against (£)
1	London and City Group Holdings Limited	2	2 00	2 00	
Total			2 00	2 00	0 00

Summary

	Value of shares (£)	%
Votes for Joint Administrators' resolutions	2 00	100%
Votes against Joint Administrators' resolutions	0 00	0%
Total	2 00	

Aparthotels (Tower Bridge) Limited (In Administration)

Schedule of votes received at the members meeting held on 4 December 2014 at 10am

1 For the acceptance/ rejection of the proposed Company Voluntary Arrangement.

No	Name of member	No. of shares held	Nominal value (£)	For (£)	Against (£)
1	London and City Group Holdings Limited	2	2 00	2 00	
Total			2 00	2 00	0 00

Summary

	Value of shares (£)	%
Votes for Joint Administrators' resolutions	2 00	100%
Votes against Joint Administrators' resolutions	0 00	0%
Total	2 00	

2. For the acceptance/ rejection that any function or act required or authorised under any enactment, the terms of the CVAs, or otherwise may be validly done by either or of the supervisors of the CVAs

No	Name of member	No. of shares held	Nominal value (£)	For (£)	Against (£)
1	London and City Group Holdings Limited	2	2 00	2 00	
Total			2 00	2 00	0 00

Summary

	Value of shares (£)	%
Votes for Joint Administrators' resolutions	2 00	100%
Votes against Joint Administrators' resolutions	0 00	0%
Total	2 00	

Mazey Properties Limited (In Administration)

Schedule of votes received at the members meeting held on 4 December 2014 at 10am

1 For the acceptance/ rejection of the proposed Company Voluntary Arrangement.

No	Name of member	No of shares held	Nominal value (£)	For (£)	Against (£)
1	London and City Group Holdings Limited	2	2 00	2 00	
Total			2 00	2 00	0 00

Summary

	Value of shares (£)	%
Votes for Joint Administrators' resolutions	2 00	100%
Votes against Joint Administrators' resolutions	0 00	0%
Total	2 00	

2. For the acceptance/ rejection that any function or act required or authorised under any enactment, the terms of the CVAs, or otherwise may be validly done by either or of the supervisors of the CVAs

No	Name of member	No of shares held	Nominal value (£)	For (£)	Against (£)
1	London and City Group Holdings Limited	2	2 00	2 00	
Total			2 00	2 00	0 00

Summary

	Value of shares (£)	%
Votes for Joint Administrators' resolutions	2 00	100%
Votes against Joint Administrators' resolutions	0 00	0%
Total	2 00	

Tower Bridge Road Developments Limited (In Administration)

Schedule of votes received at the members meeting held on 4 December 2014 at 10am

1 For the acceptance/ rejection of the proposed Company Voluntary Arrangement.

No	Name of member	No of shares held	Nominal value (£)	For (£)	Against (£)
1	London and City Group Holdings Limited	2	2 00	2 00	
Total			<u>2 00</u>	<u>2 00</u>	<u>0 00</u>

% For

Summary

	Value of shares (£)	%
Votes for Joint Administrators' resolutions	2 00	100%
Votes against Joint Administrators' resolutions	<u>0 00</u>	<u>0%</u>
Total	<u>2 00</u>	

2. For the acceptance/ rejection that any function or act required or authorised under any enactment, the terms of the CVAs, or otherwise may be validly done by either or of the supervisors of the CVAs

No	Name of member	No of shares held	Nominal value (£)	For (£)	Against (£)
1	London and City Group Holdings Limited	2	2 00	2 00	
Total			<u>2 00</u>	<u>2 00</u>	<u>0 00</u>

Summary

	Value of shares (£)	%
Votes for Joint Administrators' resolutions	2 00	100%
Votes against Joint Administrators' resolutions	<u>0 00</u>	<u>0%</u>
Total	<u>2 00</u>	

Warwick Road Developments Limited (In Administration)

Schedule of votes received at the members meeting held on 4 December 2014 at 10am

1 For the acceptance/ rejection of the proposed Company Voluntary Arrangement.

No	Name of member	No. of shares held	Nominal value (£)	For (£)	Against (£)
1	London and City Group Holdings Limited	2	2 00	2 00	
Total			<u>2 00</u>	<u>2 00</u>	<u>0 00</u>

Summary

	Value of shares (£)	%
Votes for Joint Administrators' resolutions	2 00	100%
Votes against Joint Administrators' resolutions	<u>0 00</u>	0%
Total	<u>2 00</u>	

2. For the acceptance/ rejection that any function or act required or authorised under any enactment, the terms of the CVAs, or otherwise may be validly done by either or of the supervisors of the CVAs

No	Name of member	No. of shares held	Nominal value (£)	For (£)	Against (£)
1	London and City Group Holdings Limited	2	2 00	2 00	
Total			<u>2 00</u>	<u>2 00</u>	<u>0 00</u>

Summary

	Value of shares (£)	%
Votes for Joint Administrators' resolutions	2 00	100%
Votes against Joint Administrators' resolutions	<u>0 00</u>	0%
Total	<u>2 00</u>	

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

**Aparthotels (Bermondsey) Limited (In Administration)
Aparthotels (Tower Bridge) Limited (In Administration)
Mazey Properties Limited (In Administration)
Tower Bridge Road Developments Limited (In Administration)
Warwick Road Developments Limited (In Administration)
("together the Companies")**

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 Companies, 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
- 2. [HMRC claim]** The HMRC (former IR) claim in the CVA will include PAYE/NIC due to the date, the commencement of the prior administration and CTSA / assessed tax for the accounting period(s) ended on or before the date of commencement of the prior administration
- 3. [HMRC claim]** The HMRC (former HMC&E) claim in the CVA will include assessed tax, levy or duty to the date of commencement of the prior administration
- 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
- 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
- 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 commencement of the prior administration (ii) a VAT and/or other levy or duty return due to HMRC has been filed up to the date of commencement of the prior administration (iii) an HMRC Determination or assessment has been made and the supervisor has admitted their final claims
- 7. [Expenses of arrangement]** CTSA NAT 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
- 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
- 9 [Co debtors]** As regards debts owed to HMRC, 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
- 10 [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
 - (b) (where there is express authority for the supervisor so doing) the supervisor issuing a certificate of termination

- 11 [Liquidation costs provision]** The Administrator shall set aside sufficient funds for Winding Up proceedings against the Companies to the extent that the Administrators consider this appropriate, and such funds will rank ahead of any other expenses of the arrangement
- 12.[Time Limits]** No time limit for lodging claims shall apply to HMRC, provided that HMRC shall use reasonable endeavors to submit its claim by 18 December 2014
- 13.[Dividend Payments]** All claims will rank in their respective classes for dividend from the first dividend date after they have been lodged with, and admitted by, the Supervisor
- 14.** The arrangement shall not be capable of successful completion until all unsecured, non-preferential creditors claiming in the arrangement with Allowed Claims have received a minimum one off dividend of 100 pence/£
- 15.[Variation]** The company shall not, 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 circumstances that could not have been foreseen when the arrangement was approved. 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
- 16.[Variation]** No variation shall be proposed, following approval of the Arrangement, that would have the effect of varying or removing modifications imposed by HM Revenue & Customs in support of the proposal, without the express prior agreement of the HMRC Voluntary Arrangement Service
- 17 The directors of the company shall not for the duration of the voluntary arrangement:**
- a) declare or pay any dividend to shareholders,
 - b) declare or pay themselves additional remuneration or fees save shall be agreed with creditors representing 75% of voting creditors