

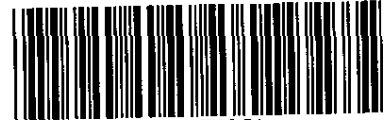
CVA1

Notice of voluntary arrangement taking effect



Companies House

SATURDAY



A6JFT40P

A21

18/11/2017

#264

COMPANIES HOUSE

1 Company details

Company number 0 5 9 6 4 1 4 5

Company name in full SSB Carehomes Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) Ninos

Surname Koumettou

3 Supervisor's address

Building name/number 1 Kings Avenue

Street Winchmore Hill

Post town London

County/Region

Postcode N 2 1 3 N A

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	1	d	0	m	1	m	1	y	2	y	0	y	1	y	7
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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



X

Signature date

d	1	d	4	m	1	m	1	y	2	y	0	y	1	y	7
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

CVA1

Notice of voluntary arrangement taking effect



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	Kerri Cramphorn
Company name	Alexander Lawson Jacobs
Address	1 Kings Avenue Winchmore Hill
Post town	London
County/Region	
Postcode	N 21 3 NA
Country	
DX	
Telephone	020 8370 7250



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

Our Ref: NK/KC/DL/SS32045

Your Ref: CR-2017-007777

Date: ~~10~~ November 2017

14

High Court of Justice
Companies Court
DX: 44450
Strand

Dear Sir

Re: SSB Carehomes Limited ("the company")
High Court of Justice Number CR-2017-007777
Company Voluntary Arrangement ("CVA")

I enclose for filing the Chairman's report in duplicate in respect of the decision procedure of creditors and meeting of members held on 09/11/2017, adjourned until 10/11/2017.

Please endorse and return one copy of the report to me at your earliest convenience.

If you have any queries regarding this letter, please contact Kerri Cramphorn by email at kerri@aljuk.com, or by phone on 020 8370 7250.

Yours faithfully

N Koumettou FCA, FCCA, FABRP
Supervisor
Licensed Insolvency Practitioner

(Licensed to act as an Insolvency Practitioner in the UK by
the Institute of Chartered Accountants in England & Wales)

**SSB CAREHOMES LIMITED
(Company Number 05964145)**

**CHAIR'S REPORT UNDER RULE 2.38 AND MINUTE DECISIONS OF CREDITORS & THE
COMPANY AT A VIRTUAL MEETING TO APPROVE THE PROPOSALS FOR A COMPANY
VOLUNTARY ARRANGEMENT (CVA)**

Creditors meeting venue: 1 Kings Avenue, Winchmore Hill, London, N21 3NA

on: 10 November 2017 (adjourned from 9th November)

at: 12.00 pm

Chair: Kerri Cramphorn

The Chair reports as follows:

Introduction

1. A virtual meeting of creditors of the of the company was originally convened on 9 November 2017 at 11.00 am to consider the proposals.
2. No creditors dialled in to participate in the virtual meeting. A number of creditors submitted proxy forms nominating the Chairman as the proxyholder and indicating how they wished to vote. HM Revenue & Customs (HMRC) and British Gas accepted the proposal but with modifications. The Chairman had been in discussion with HMRC regarding the modifications put forward and some revised modifications were agreed.
3. Sanjiv Basu (the director), was in attendance at the meeting on 9th November. All modifications requested by creditors was discussed with him. He agreed to the modifications requested by HMRC. Although he was not opposed to the modifications which were put forward by British Gas, he was concerned that he would not be able to secure a new supplier in the timeframe specified and did not want this to constitute a default of the arrangement. In the circumstances, the vote was therefore utilised as a rejection.
4. The Chair noted that whilst the meeting of 9th November 2017 was quorate and the requisite majority to pass the resolution to approve the Company's proposal was obtained, it was appropriate to adjourn the meeting. HMRC had requested that sufficient funds be paid to the Nominee prior to the meeting, in cleared funds to cover the costs of petitioning for the winding up of the Company. The funds had not cleared in the Nominee's client account and, with the agreement of HMRC, the meeting was adjourned for 1 day to 10 November 2017 at 12.00 pm to enable the funds to clear.
5. The sum of £8,000 was duly received. The director was not present at the reconvened meeting but was available by telephone.
6. The proposal for a Company Voluntary Arrangement was approved by both the members of the company and by the creditors.

Virtual Meeting of Creditors

7. Ninos Koumettou, the Supervisor, had authorised Kerri Cramphorn an employee of AlexanderLawsonJacobs experienced in insolvency matters and familiar with the case to chair the meeting.
8. H M Revenue & Customs (HMRC) proposed various modifications as did British Gas. The director accepted the modifications put forward by HMRC which are attached at Appendix A. As detailed above, the director declined to accept the following modifications put forward by British Gas and therefore, their vote was utilised as a rejection:-
 - a. The on-going supply post CVA date will need to be paid by a variable Direct Debit, this is not negotiable.
 - b. The customer is to seek an alternative supplier within 28 days of the proposal; being accepted.
 - c. To inform Baker Tilly Creditor Service LLP who the new supplier is within 3 months.
 - d. Supervisor to notify if Modifications has been accepted.
 - e. To provide details immediately if the business is sold.
9. The chair is of the opinion that the accepted modifications do not alter the proposals to the detriment of creditors who supported the original proposals.
10. Creditors were asked to vote on the following resolution:

'That creditors approve the Company's proposals as modified by HMRC.'

Details as to how each creditor voted is set out at Appendix B.
11. Creditors voted on this resolution as follows:-

	Value (£)	Percentage (%)
For Approval	326,821.98	99%
For Rejection	3,496.19	1%
	<hr/> 330,318.16	<hr/> 100%

12. The requisite majority necessary to pass the resolution, namely 75% or more in value of the creditors present in person or by proxy and voting on the resolution was attained as creditors voted to approve the proposal as modified. MAN Environmental Limited did not indicate on their proxy form how they wished to vote, therefore their vote was not taken into account. It was noted that this would have not been influential in the outcome of the meeting.
13. None of the creditors voting are connected to the company so a second vote excluding those creditors was not required.
14. The proposals were approved with modifications and Ninos Koumettou was appointed supervisor.
15. No other resolution was proposed or voted upon at the creditors' meeting.

16. The chair declared the resolution passed and that the proposal for a voluntary arrangement was approved with the modifications requested by HMRC as set out in Appendix A.
17. No committee of creditors was appointed.

Meeting of Members

18. Sanjiv Basu, the only member was present at the meeting on 9th November 2017 and had advised that he wished to approve the proposals subject to the modifications requested by HMRC. He was unable to attend the reconvened meeting and therefore provided a proxy form appointing the chairman as proxyholder to vote for the approval.
19. A vote was taken on the following resolution:

‘That the company voluntary arrangement as modified by HMRC be accepted’

20. It was noted that those voting in favour of the resolution to approve the proposal (as modified) exceeded the requisite majority necessary to pass the resolution, namely in excess of one half in value of the members present in person or by proxy and voting on the resolution.
21. The chair declared the resolution passed and that the proposal for a voluntary arrangement was approved with the modifications requested by HMRC.

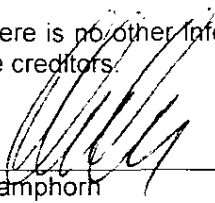
Ec Regulation – Main Proceedings

22. The EC Regulation on insolvency proceedings will apply since the company's registered office and trading premises are both in England and Wales. These proceedings will be main proceedings.

Any Other Matters

23. A copy of ‘A Creditors Guide to Supervisors’ Fees’ published by the Association of Business Recovery Professionals is available at the link www.aljuk.com/downloads. Please note that there are different versions and in this case you should refer to the April 2017 version. A hard copy of the document can also be obtained on request from this office.
24. Creditors should be aware that following issuing notices of the meeting to employees, the Nominee was advised that payments had been deducted from employees in respect of pension contributions which had not been paid into the pension scheme. Furthermore, employer contributions had not been paid over. From enquiries made prior to the meeting, it is apparent that this amounts to circa £28,000. Then Nominee was advised that this was due to problems with the Pension providers system.
25. For your information, taking into account all modifications to the proposals which were accepted by the directors at the creditors’ meeting, claims submitted to date by unsecured creditors and the likelihood of increased claims in respect of the unpaid pension, the proposal still provides for creditors to be paid in full within a period of 36 months as the terms of the proposal provides for the sale of The Manor in the event that sufficient funds is not raised from the sale of The Eagles and ongoing trading within 2 years.

26. There is no other information arising from the meeting of creditors that needs to be reported to the creditors.



Kerri Cramphorn
Chair

Alexander Lawson Jacobs
1 Kings Avenue, Winchmore Hill,
London, N21 3NA

14 November 2017

CLAIM FORM

IN THE HIGH COURT OF JUSTICE

NO: CR-2017-007777

COMPANY VOLUNTARY ARRANGEMENT

Arrangement approved on 10 November 2017

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim as at:- a) Interim Order date – ie. b) Approval of Arrangements – ie 10/11/2017	£ £
4	Details of any document by reference to which the debt can be substantiated.	
5	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under Section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975).	Category Amount claimed as preferential £
6	Particulars of how and when debt incurred	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Payee Account Details for payment of dividends	Sort Code Account Number Reference
9	Signature of creditor or person authorised to act on his behalf Name in BLOCK LETTERS Position with relation to creditor	

VAT BAD DEBT RELIEF

You should claim in the arrangement for the VAT inclusive amount. Bad debt relief cannot be claimed until six months after the time payment is due and payable or, if later, six months after the time of supply. Claims should be made direct to H M Customs & Excise in accordance with VAT Leaflet 700/18

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IN THE HIGH COURT OF JUSTICE

NO: CR-2017-007777

COMPANY VOLUNTARY ARRANGEMENT

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APPENDIX A

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

SSB CAREHOMES LIMITED

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

EFFECT

1. **[Interpretation]** Any modification to the entire proposal approved by creditors and accepted by the company shall wholly supersede any contradictory terms or implied provisions in the proposal. Any conflicting modification(s) proposed by creditors shall be fully resolved prior to approval of the proposal in order that the intention of the modification is given priority and effect.
2. **[Variation]** No variation shall be proposed following approval of the arrangement that would cause or have the effect of varying or removing modifications imposed by HMRC in support of the proposal without the express agreement of the HMRC Voluntary Arrangement Service.
3. **[Variation]** The company shall not, within 12 months of approval of the arrangement, propose a variation that will reduce the yield to creditors below that forecast unless the Supervisor can provide clear evidence that the resolution results from changed trading circumstances that could not have been foreseen when the proposal was made to creditors. The Supervisor's evidence together with supporting financial information and notice of a creditors' vote shall be circulated to creditors giving at least 14 days clear notice. No variation fee shall be drawn without creditors' approval.

HMRC CLAIM(S)

4. **[HMRC Claim]** The HMRC claim in the arrangement will include PAYE/NIC together with assessed tax, levy or duty (VAT) due to the day before the meeting to approve the arrangement (or the commencement of the prior administration) and CTSA / assessed tax for the accounting period(s) ended on or before the date of approval of the arrangement (or date of commencement of the prior administration).
5. **[Time Limit]** No time limit for lodging claims shall apply to HMRC.
6. **[Post approval returns and liabilities]** All statutory returns and payments due to HMRC post approval of the arrangement shall be provided on or before the due date.
7. **[Outstanding returns]** Should any statutory accounts and returns be overdue at the date of the creditors' meeting they shall be provided to HMRC within one calendar month of the approval date together with any other information required in support of the return.
8. **[Dividend prohibition]** No non preferential distribution will be made until the HMRC Final Claim has been made and the Supervisor has admitted the claim for dividend purposes.

9. **[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.
10. **[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.

Any repayment due to the company for periods for which claims arise under the arrangement when so ever they may arise, shall firstly be offset against HMRC's claims in the arrangement. Any remaining surplus shall be similarly applied to the claims of other Crown departments and should any surplus remain it shall be repaid to the company.

Any repayments due to the company for periods that arise after the arrangement shall be applied to any post approval HMRC liability with any surplus being repaid to the company.

GENERAL

11. **[Co debtors]** The release of the company from its debts by the terms of CVA shall not operate as a release of any co-debtor for the same debts.
12. **[Termination]** The arrangement shall terminate upon:
- (a) The making of a winding up order against the company, 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.
13. **[Arrangement trusts]** Upon termination of the arrangement the 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.
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. If any breach of obligation is not remedied within 30 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.

ASSETS

15. **[Included/excluded assets]** For the avoidance of doubt and unless specifically excluded below all the company's assets will be included within the arrangement.

CONTRIBUTIONS/REVIEWS

16. **[Payments]** Contributions should commence in the sum of £8,000 and paid monthly. Given that the Company's circumstances are subject to change as set out in the proposal, the Supervisor shall review the company's income and expenditure quarterly to ascertain whether an increase in contributions is viable. Any increased payments shall commence in the month following review.

17. **[Duration]** The duration of the arrangement shall not exceed 39 months / x years without prior approval of a 75% majority in value of creditors' claims voting on the resolution.
18. **[Contributions]** Should any voluntary contribution fall 30 days into arrears or fall below the amount specified in the arrangement and remain so after 30 days this shall constitute a failure of the arrangement and the Supervisor shall petition for the compulsory winding up of the company.

DIRECTORS AND SHAREHOLDERS

19. The directors of the company shall not:

- (a) Declare or pay any dividend to themselves or the shareholders of the company for the duration of the voluntary arrangement.
- (b) Increase the remuneration of any person involved in the management of the business whether by way of increase in salary, payment, bonus or benefit.
- (c) Create or extend any mortgage, debenture, charge or security over any part of the company/business except for those that subsist at the date of the proposal. This shall not affect any commercial factoring or similar arrangement. The Company is not precluded from obtaining factoring facilities.

COMPLETION

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 in the pound (p/£).

FEES

21. **[Expenses of VA]** HMRC petition costs are to be paid as an expense of the arrangement in priority to the unpaid nominee's fees and expenses as at the date of the meeting of creditors, Supervisor's fees, remuneration and disbursements.
22. **[Winding up fees]** On the day of the creditors meeting which approves the proposal the company shall pay over to the nominee in cleared funds sufficient for winding up proceedings against the company. Should the amount of cleared funds not be received by the time of the meeting of creditors this shall be deemed non-acceptance of this modification and as such HMRC's vote shall be counted as one for rejection of the proposal.
23. The Supervisor shall confirm in their report of the meeting of creditors that sufficient funding has been received.
24. **[Liquidation costs provision]** The Supervisor shall retain sufficient funds for winding up proceedings against the company and such funds will rank ahead of any other expense of the arrangement. For the avoidance of doubt this shall include unpaid nominee's fees and expenses as at the date of the meeting of creditors at which the proposal is approved. Funds set aside under this provision shall not be used to fund a creditor's voluntary liquidation and shall remain an asset of the arrangement. Funds retained by the Supervisor to enable winding up proceedings to

be taken shall be distributed to creditors upon satisfactory completion of the arrangement subject to a limit of 100 pence in the pound being achieved.

APPENDIX B							
PROXY SCHEDULE							
SSB Carehomes Limited							
11.00 am 9 November 2017 Adjourned until 12.00 pm 10 November 2017							
NAME OF CREDITOR	REPRESENTED BY	PRESENT/PROXY	PROXHOLDER	CLAIM OF WHICH NOTICE GIVEN	CLAIM ADMITTED FOR VOTING	VOTE ACCEPT/REJECT	WITH/OUT MODIFICATIONS
1st Vote (all creditors participating in voting)							
Active8 Managed Technologies Ltd	N/A	Proxy	Chairman	765.77	765.77	Accept	
British Gas	N/A	Proxy	Robert Beat	2,921.18	2,921.18	Accept with modifications/director rejected	765.77 2,921.18
			Antony Keelhan				
			Chairman				
Cambridge Medical Ltd	N/A	Proxy	Chairman	3,356.29	3,356.29	Accept	3,356.29
HM Revenue & Customs	N/A	Proxy	Chairman	322,401.00	322,401.00	Accept with modifications	322,401.00
Mark Cheetham Produce Ltd	N/A	Proxy	Chairman	298.92	298.92	Accept	298.92
MAN Environmental Ltd	N/A	Proxy	Chairman	834.00	834.00	Abstain	
North Kesteven District Council	N/A	Proxy	Chairman	575.00	575.00	Reject	575.00
TOTAL AMOUNT							
	0.75	330,318.16					
		247,738.62					
TOTAL AMOUNT ACCEPTING							
		326,821.98					326,821.98
TOTAL AMOUNT REJECTING							
		3,496.18					3,496.18
TOTAL CHAIRMAN'S VOTE							
		0.00					
TOTAL PROOFS ONLY							
		0.00					
Members meeting							
12.00 pm 9 November 2017 Adjourned until 13.00 hrs 10 November 2017							
Sanjiv Basu	N/A	Proxy	Chairman			Accept	100% shareholder

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