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IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT
BEFORE MR REGISTRAR NICHOLLS
ON 31 JANUARY 2012

Petition No 309 of 2012 Administration No 8748 of 2010

IN THE MATTER OF THE MAGAZINE PEOPLE LIMITED (in administration) ("the Company")

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

(1) STEPHEN JOHN HUNT

(2) TIMOTHY JAMES BRAMSTON

(as Joint Administrators of The Magazine People Limited)

Applicants

ORDER

UPON the Petition presented to this Court on 12 January 2012 by the Applicants which sought.

- 1 the end of the administration of the Company which commenced on 26 October 2010, and
- 2 the making of a compulsory winding up order

AND UPON the Court having read the documents recorded on the Court file as having been read

AND UPON hearing Counsel for the Applicants

AND UPON the Court being satisfied on the evidence that the EC Regulation on Insolvency Proceedings applies and that these proceedings are main proceedings as defined in Article 3 of

the Regulation

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IT IS ORDERED THAT:

- 1 The Applicants' appointment as Joint Administrators effective from 15 August 2011 shall cease to have effect pursuant to paragraph 79(1) of Schedule B1 to the Insolvency Act 1986 with immediate effect
- The Applicants be discharged from liability pursuant to paragraph 98(1) of Schedule B1 to the Insolvency Act 1986 with effect from 5 March 2012
- 3. This hearing be treated as the return day of the petition pursuant to rule 4 22 of the Insolvency Rules 1986 and any requirement for the advertisement and service of the Petition is dispensed with under rule 4 23(1) of the Insolvency Rules 1986
- 4. The Company shall be wound up by this Court under the provisions of the Insolvency Act 1986 with immediate effect
- 5 Stephen John Hunt and Timothy James Bramston are appointed as Joint Liquidators of the Company pursuant to section 140(1) of the Insolvency Act 1986 with immediate effect subject to rule 4 102 of the Insolvency rules 1986
- 6 Any act required or authorised under any enactment to be done by a liquidator may be done by either or both of the joint liquidators pursuant to section 231 of the Insolvency Act 1986
- 7 The final report to creditors shall be in the form of the report at pages 48-65 of Exhibit SJH1
- 8 The remuneration payable out of the Company's property pursuant to paragraph 99(3) of Schedule B1 to the Insolvency Act 1986 shall be fixed on a time basis pursuant to rule 2 106 of Schedule B1 to the Insolvency Act 1986
- 9 The costs of and occasioned by the petition be paid as an expense of the administration of the Company

DATED 31 January 2012