

## Rule 1.24

**The Insolvency Act 1986**  
**Report of Meetings**  
**Approving Voluntary Arrangement**  
**Pursuant to Section 4 of the**  
**Insolvency Act 1986**

# S.4

To the Registrar of Companies

For Official Use

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Company Number

06590305

Insert full name of  
company

Name of Company

Nationwide Coach &amp; Bus Glazing Limited

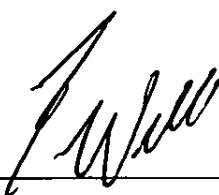
Insert full name and  
address

I, E Walls  
 C12 Marquis Court  
 Marquis Way  
 Team Valley  
 Gateshead  
 NE11 0RU

Insert date

the chairman of meetings held in pursuance of Section 4 of the Insolvency Act 1986 on  
 22 October 2013 enclose a copy of my report of the said meetings

Signed



Date

23 October 2013

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

K2390  
 Nationwide Coach & Bus Glazing  
 Limited

E Walls  
 KSA Group Ltd  
 C12 Marquis Court  
 Marquis Way  
 Team Valley  
 Gateshead  
 NE11 0RU

For Official Use

Liquidation Section

Post Room

FRIDAY



A07

25/10/2013

#77

COMPANIES HOUSE

**Nationwide Coach & Bus Glazing Limited  
Proposed Company Voluntary Arrangement ("CVA")  
Chairman's Report**

**Meeting of creditors held at held at The Falcon Enterprise Centre, Victoria Street,  
Chaddington, Oldham, OL9 0HB on 22 October 2013 at 11.30 am**

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. The Chairman informed the meeting that the combined voluntary arrangement service of HM Revenue and Customs had submitted a schedule of modifications to the proposal together with a proxy voting for acceptance of the proposal, as modified. The proposed modifications were accepted by the directors of the Company and are detailed at appendix B attached to this report.

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 as amended by the attached modifications 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 as amended.

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.



E Walls  
Supervisor

**Summary of Proxies**

KSA Group Ltd

Appendix A

Nationwide Coach &amp; Bus Glazing Limited

	For	Against	Invalid	Total
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**Unsecured Creditors Votes by Proxy**

HM Revenue and Customs	180,971 00			180,971 00
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<b>Total</b>	<b>180,971 00</b>	<b>0 00</b>		<b>180,971.00</b>
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<b>Percentage</b>	<b>100 00%</b>	<b>0 00%</b>		
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**Notes**

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

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

**Nationwide Coach & Bus Glazing Limited**

*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 company, 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 of 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)
3. **[HMRC claim]** The HMRC (former HMC&E) claim in the CVA will include assessed tax, levy or duty to the date of approval or [to the date of commencement of the prior administration]
4. **[Post approval 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 approval, or 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 the approval or (iii) an HMRC Determination or assessment has been made and the supervisor has admitted their final claims
7. **[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
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. **[Expenses of VA]** HMRC distress / petition costs are to be paid as an expense of the arrangement, in priority to the nominee's fees and supervisor's fees, remuneration and disbursements
10. **[Co debtors]** The release of the company from its debts by terms of the CVA shall not operate as a release of any co-debtor for the same debts
11. **[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 or the company going into administration
  - b) (where there is express authority for the supervisor so doing) the supervisor issuing a certificate of termination

12. **[Arrangement trusts]** Upon termination of the arrangement the arrangement 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
13. **[Liquidation costs provision]** The supervisor shall set aside sufficient funds for Winding Up proceedings against the Company and such funds will rank ahead of any other expenses of the arrangement
14. **[Non-compliance]** Failure to comply with any express term of the arrangement shall constitute a breach of the company's obligations 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. But if any breach of obligation is not remedied within 60 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
15. **[Windfall]** Should the company receive or become entitled to any assets / funds which had not been foreseen in the proposal details shall be notified to the Supervisor immediately and such sums shall be paid into the CVA until all costs, creditors' claims and statutory interest have been paid in full. Until costs, claims and statutory interest are paid in full all the company's other obligations under the arrangement shall continue and the payment shall not reduce the amount of contribution due from the company
16. **[Contributions]** If the company should fail to pay 2 monthly contributions (these need not be consecutive) this shall constitute default of the CVA that cannot be remedied and the Supervisor shall immediately petition for the compulsory winding-up of the company
17. **[Payments]** The company is to make monthly voluntary contributions of not less than £1,000 year 1, £1,600 year 2, £2,250 year 3, £2,900 year 4 and £3,650 year 5
18. **[Reviews]** The Supervisor is to conduct a full review every 12 months of the company's business income and expenditure and obtain an increase in voluntary contributions of not less than 50% of any rise in the net income after provision for tax
19. **[Associated creditors]** The associated creditors have offered to defer their claims in the arrangement. For the avoidance of doubt their offer is to waive their dividend entitlement in favour of all non-associated creditors under the arrangement. Thus the claims of the connected creditors shall be compromised within and shall not survive the arrangement or be paid outside
20. **[Duration]** The duration of the arrangement shall not exceed 66 months, without the prior approval of 75% majority in value of creditors' claims voting for the resolution
21. 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/£
22. **The directors of the company shall not:**
  - a) Declare or pay any dividend to shareholders for the duration of the arrangement
  - b) Declare or pay themselves additional remuneration or fees save shall be agreed with creditors representing 75% of voting creditors

## Proof of Debt – General Form

### NATIONWIDE COACH & BUS GLAZING LIMITED – IN COMPANY VOLUNTARY ARRANGEMENT

Date of approval of Voluntary Arrangement – 21 October 2013

1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went under voluntary arrangement	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the supervisor may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf  _____	
	Name in BLOCK LETTERS  _____	
	Position with or in relation to creditor  _____	
	Address of person signing (if different from 2 above)  _____	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Supervisor		Supervisor

**Nationwide Coach & Bus Glazing Limited  
Proposed Company Voluntary Arrangement ("CVA")  
Chairman's Report**

**Meeting of members held at The Falcon Enterprise Centre, Victoria Street, Chaddington, Oldham,  
OL9 0HB on 22 October 2013 at 12.00 pm**

Number of Shares

Present	Michael A Baker	50
	Paul A Bradley	50

In Attendance      Eric Walls (Chairman)

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, as modified by creditors, with all of the members listed above voting for acceptance.

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



E Walls  
Supervisor