Section 106

Return of Final Meeting in a Creditors' Voluntary Winding Up

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

06835790

Name of Company

Abbey Blinds & Awnings Limited t/a Sampson Blinds

I/We Lee De'ath & Richard Toone Town Wall House Balkerne Hill Colchester Essex CO3 3AD

Note The copy account must be authenticated by the written signature(s) of the Liquidator(s)

- 1 give notice that a general meeting of the company was duly held on/summoned for 26 July 2013 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been disposed of, and that the same was done accordingly / no quorum was present at the meeting,
- 2 give notice that a meeting of the creditors of the company was duly held on/summoned for 26 July 2013 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that the same was done accordingly/no quorum was present at the meeting

The meeting was held at Town Wall House, Balkerne Hill, COLCHESTER, CO3 3AD

The winding up covers the period from 30 March 2012 (opening of winding up) to the final imeeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

No members and creditors were present at the meetings and so the meetings were inquorate

Signed

Date

31 July 2013

Chantrey Vellacott DFK LLP Town Wall House Balkerne Hill Colchester Essex CO3 3AD

Ref ABAALIMITED/SMS/MH





A33

A2E7VGJF 06/08/2013 COMPANIES HOUSE

#24

Abbey Blinds & Awnings Limited t/a Sampson Blinds . (In Liquidation) Joint Liquidator's Abstract of Receipts & Payments From 30 March 2012 To 26 July 2013

£	£		S of A £
		SECURED ASSETS	
NIL	NIL	Book Debts	10,330 32
MIL			
	. 111	SECURED CREDITORS	(47.047.05)
NIL	NIL	Bibby Factors Sussex Limited	(17,317 95)
		ACCET DEALIGATIONS	
	NIL	ASSET REALISATIONS Furniture & Equipment	NIL
	NIL	Stock/WIP	Uncertain
	3,084 49	Cash at Bank	
	5,322 95	Cash held on Trust by Chantrey Vellac	5,322 00
	9 66	Bank Interest Gross	
	400 00	Website	
	500 00	Rights to Telephone number Business Rates Refund	
9,352 00	34 90	business Rates Return	
9,002 00			
		COST OF REALISATIONS	
	10 00	Specific Bond	
	5,000 00	Preparation of S of A	
	2,845 58	Office Holders Fees	
	240 00 900 00	Debt Collection fees Agents/Valuers Fees (1)	
	65 32	Legal Fees (1)	
	4 00	Land Registry searches	
	30 40	Storage Costs	
	27 20	Re-Direction of Mail	
	229 50	Statutory Advertising	
(9,352 00)			
		PREFERENTIAL CREDITORS	
	NIL	Employee Arrears/Hol Pay	(19,200 00)
NIL			
		UNSECURED CREDITORS	
	NIL	Trade & Expense Creditors	(10,625 20)
	NIL	Employees	(66,179 00)
	NIL	Darren Rogers	(40,000 00)
	NIL.	Directors	(15,000 00)
	NIL	HM Revenue & Customs - PAYE/NIC	(122,153 00)
	NIL	HM Revenue & Customs - VAT	(30,000 00)
NIL	NIL	Landlord	(3,336 04)
14117			
		DISTRIBUTIONS	
AIII	NIL	Ordinary Shareholders	(100 00)
NIL			
	_		
(0.00)			(308,258 87)
=	=		

Abbey Blinds & Awnings Limited t/a Sampson Blinds (In Liquidation)

Joint Liquidator's Abstract of Receipts & Payments From 30 March 2012 To 26 July 2013

S of A £		£	£

REPRESENTED BY

NIL

Joint Liquidator

IN THE MATTER OF

ABBEY BLINDS & AWNINGS LIMITED T/A SAMPSON BLINDS - IN LIQUIDATION

("THE COMPANY")

COMPANY NO: 06835790

FINAL REPORT OF THE JOINT LIQUIDATORS PURSUANT TO RULE 4.49D OF THE INSOLVENCY RULES 1986 (AS AMENDED)

Chantrey Vellacott DFK LLP

Town Wall House Balkerne Hill Colchester Essex CO3 3AD

Telephone Number: 01206 578004 Fax Number: 01206 763386

E Mail: mhartigan@cvdfk.com Website: www.cvdfk.com

ABBEY BLINDS & AWNINGS LIMITED T/A SAMPSON BLINDS - IN LIQUIDATION

TABLE OF CONTENTS

		Page
Introduction		1
Background		1
Receipts and Pa	ayments Account	1
Asset Realisatio	ons	1
Creditors		2
Dividend Prospe	ects	2
Costs of Realisa	ation	2-3
Joint Liquidator	s' Remuneration and Disbursements	3
Charge Out Rate	es e	4
Right to Reques	t Further Information	4
Investigations		4
Final Meetings		4
Conclusion		4
	APPENDICES	
Appendix 1	Receipts & Payments Account	
Appendix 2 Summary of Liquidators' Timecosts & Disbursements		
Appendix 3 Chargeout Rates & Disbursements Recovery Policies		
Appendix 4	Extracts of 4.49E and 4.131 of the Insolvency Rules 19 (as amended)	986
Annondiy E	Notice of Final Mostings	

ABBEY BLINDS & AWNINGS LIMITED T/A SAMPSON BLINDS - IN LIQUIDATION

FINAL REPORT OF THE JOINT LIQUIDATORS

26 JULY 2013

INTRODUCTION

I, Lee De'ath of Chantrey Vellacott DFK, was appointed Joint Liquidator of the above Company on 30 March 2012

I am now in a position to conclude the Liquidation and, in accordance with Rule 4 49D of the Insolvency Rules 1986 (as amended), now submit my final report, which was presented at the final meeting of members and creditors

BACKGROUND

At a meeting of the Company's shareholders held on 30 March 2012, it was resolved to place the Company into Creditors' Voluntary Liquidation and appoint my partner, Ken Touhey, and I as Joint Liquidators

Immediately following the shareholders' meeting, a meeting o creditors pursuant to section 98 of the Insolvency Act 1986 was held on 30 March 2012. At that meeting the directors presented a report on the events leading up to the liquidation of the Company and a statement of affairs. Copies of this report were sent to all known creditors on 3 April 2012, further copies can be provided upon request. Also at the meeting the appointment of Ken Touhey and I as Liquidators was confirmed.

As noted in the covering letter, Ken Touhey decided to leave Chantrey Vellacott DFK which took effect on the 30 September 2012 Accordingly, as part of the firm's procedures the majority of Ken's appointments have been transferred, by way of a High Court Order dated 14 August 2012, and he has been replaced as Liquidator by Richard Toone

RECEIPTS AND PAYMENTS ACCOUNT

A copy of the Joint Liquidators' Receipts and Payments account to date is enclosed

ASSET REALISATIONS

In the period since the Liquidators' annual report covering the period ending 29 March 2013 no additional asset realisations have been made and no further realisations are anticipated in this case

CREDITORS

Secured Creditors

At the date of Liquidation Bibby Financial Services Limited (£Bibby's") held a fixed and floating charge over the Company's assets which was created on 20 July 2010

We were advised that Bibby's were estimated as being owed £17,317 prior to the application of final contractual fees and interest

Preferential creditors

Preferential creditor claims totalling £12,817 have been received

Unfortunately, asset realisations were insufficient to enable a dividend to be paid on preferential claims

Prescribed Part

Pursuant to Section 176A of The Insolvency Act 1986 (as amended), a Prescribed Part of the Company's net assets should be set aside for the benefit of unsecured creditors. This reduces the funds that would otherwise be made available to any secured creditor under Floating Charges created after 15 September 2003.

On the basis there is no net property available under the Floating Charge, the provisions of Section 176A(3) do not apply

Unsecured Creditors

Unsecured creditor claims totalling £212,957 have been received

Asset realisations were insufficient to enable a dividend to be paid to unsecured creditors

DIVIDEND PROSPECTS

Asset realisations were insufficient to enable a dividend to be paid to any class of creditor. Funds realised have already been used or allocated for defraying the costs and expenses of the Liquidation.

COSTS OF REALISATION

Ashwells Nationwide Services Limited were retained as agents to dispose of the Company's tangible assets. I have agreed that they be remunerated on the basis of their standard commission rates, plus disbursements and VAT. They have been paid a total of £900 plus VAT.

Birkett Long Solicitors have been retained as debt collection agents. I have agreed their costs at their standard commission rates plus VAT together with a £30 charge per initial letter. Charges of £240 plus VAT have been paid.

I have also incurred £229 of statutory advertising costs in respect of my appointment as Liquidator and £30 of costs for the storage of Company records

JOINT LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

At the Meeting of Creditors held on 30 March 2012 creditors agreed that Chantrey Vellacott DFK LLP be paid £5,000 for assistance in preparing the Estimated Statement of Affairs and convening the creditors' meeting

At the same meeting, the creditors also passed a resolution enabling the Joint Liquidators to draw their remuneration based on their firm's time costs, and to draw Category 2 disbursements

A summary of the Liquidators' time costs, covering the period since my appointment and the period covered by this report, analysed by grade of staff, are attached at Appendix 2

In accordance with the Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals and adopted by my professional licensing body, I advise that the overall time spent during the period of the Liquidation (30 March 2012 to 26 July 2013) and charge out value of that time is 101 60 hours and £16,922 20 respectively

This equates to an average hourly charge out rate of £166.56. These figures do not include VAT

To date, the Joint Liquidators have drawn fees in the sum of £2,845

There were insufficient funds with the Liquidation to meet my time costs in full and thus the balance of costs incurred will be written off

The work undertaken as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature. They have been assisted by the assignment manager and administrator, together with secretarial staff and cashiers. All personnel were charged directly to the assignment for all of the time relating to the case.

I believe this case generally to be of average complexity and no exceptional responsibility has to date fallen upon us as Joint Liquidators

Disbursements represent the reimbursement of expenses incurred on behalf of the assignment. These are outlined in the attached summary of Joint Liquidators' remuneration and disbursements.

CHARGE OUT RATES

In common with other professional firms, our charge out rates increase from time to time over the period of the administration of the case. I enclose an explanation of office holders charging and disbursement recovery policies for your reference as Appendix 3.

A Creditors' Guide to Joint Liquidators' Fees, which provides information for creditors in relation to the remuneration of the Joint Liquidators, can be accessed at the website of the Association of Business Recovery Professionals at http://www.r3.org.uk/index.cfm?page=1210 Alternatively, I can provide you with a copy on written request to my office

RIGHT TO REQUEST FURTHER INFORMATION

I would draw your attention to Rule 4 49E and Rule 4 131 of the Insolvency Rules 1986 (as amended), the text of which is reproduced at Appendix 4. These Rules set out the circumstances under which creditors may request further information in relation to the Joint Liquidators' remuneration and expenses and their right to challenge the Joint Liquidators' remuneration and expenses.

INVESTIGATIONS

I have complied with my statutory duty in relation to the Directors' conduct report which has been submitted to the Department for Business, Innovation and Skills, in accordance with the Company Directors Disqualification Act 1986. The report is confidential and accordingly, I cannot disclose its content to the creditors.

FINAL MEETINGS

A notice convening the final meetings of members and creditors was sent to members and creditors on 30 May 2013, a copy is which is enclosed at Appendix 5

CONCLUSION

This report was presented at the final meetings

Should you require any information in addition to that already given, please contact Matthew Hartigan on 01206 578004

Yours faithfully

L-M DE'ATH Joint Liquidator

Licensed to act as an insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Enc

Abbey Blinds & Awnings Limited t/a Sampson Blinds (In Liquidation) Joint Liquidator's Abstract of Receipts & Payments From 30 March 2012 To 26 July 2013

S of A £		£	£
	SECURED ASSETS		
10,330 32	Book Debts	NIL	NIL
	SECURED CREDITORS		
(17,317 95)	Bibby Factors Sussex Limited	NIL	NIL
	1005T DE 1110 1710 110		NIC
NIL	ASSET REALISATIONS	Atti	
Uncertain	Furniture & Equipment Stock/WIP	NIL NiL	
Oncertain	Cash at Bank	3,084 49	
5,322 00	Cash held on Trust by Chantrey Vellac	5,322 95	
,== **	Bank Interest Gross	9 66	
	Website	400 00	
	Rights to Telephone number	500 00	
	Business Rates Refund	34 90	
			9,352 00
	COST OF REALISATIONS		
	Specific Bond	10 00	
	Preparation of S of A Office Holders Fees	5,000 00 2,845 58	
	Debt Collection fees	2,643 36	
	Agents/Valuers Fees (1)	900 00	
	Legal Fees (1)	65 32	
	Land Registry searches	4 00	
	Storage Costs	30 40	
	Re-Direction of Mail	27 20	
	Statutory Advertising	229 50	(9,352 00)
	DOCECTE NATION OF PITOPO		(2,,
(19,200 00)	PREFERENTIAL CREDITORS	NIL	
(19,200 00)	Employee Arrears/Hol Pay		NIL
	UNSECURED CREDITORS		
(10,625 20)	Trade & Expense Creditors	NIL	
(66,179 00)	Employees	NIL	
(40,000 00)	Darren Rogers	NIL	
(15,000 00)	Directors	NIL	
(122,153 00)	HM Revenue & Customs - PAYE/NIC	NIL	
(30,000 00) (3,336 04)	HM Revenue & Customs - VAT	NIL	
(3,336 04)	Landlord	NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
, ,	•		NIL
		_	
(308,258.87)			(0 00)

Abbey Blinds & Awnings Limited t/a Sampson Blinds (In Liquidation)

Joint Liquidator's Abstract of Receipts & Payments From 30 March 2012 To 26 July 2013

S of A £	£	£
		_

REPRESENTED BY

NIL

Joint Liquidator

SUMMARY OF JOINT LIQUIDATORS' TIMECOSTS AND DISBURSEMENTS

ABBEY BLINDS & AWNINGS CVL - ABBE52261

			Hours				
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning	0 90	6 20	24 40	5 40	36 90	5,616 40	152 2
Investigations	0 00	1 80	3 70	0 00	5 50	1,006 50	183 00
Realisation of Assets	0 50	5 40	3 70	0 00	9 60	2,268 50	236 30
Creditors	0 30	7 50	38 60	0 00	46 40	7,420 50	159 92
Case Specific Matters	0 10	0 90	1 70	0 00	2 70	480 30	177 89
Fixed Charge Matters	0 00	0 50	0 00	0 00	0 50	130 00	260 00
Total Hours	1 80	22 30	72 10	5 40	101 60	16,922 20	166 56
Total fees Claimed	640 00	6,027 90	9,560 50	693 80	16,922 20		

Type and Purpose	her amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any ass has an interest	,00.0.0
	pe and Purpose	£
Other 237	Other	237 40

CHARGEOUT RATES AND DISBURSEMENTS RECOVERY POLICY

CHANTREY VELLACOTT DFK LLP

CHARGEOUT RATES AND DISBURSEMENT RECOVERY POLICIES

Chargeout Rates

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the firm's chargeout rates applicable to this appointment, exclusive of VAT, are as follows

	From 1 August 2011 £ per hour
Partners / Office Holders	350 - 450
Consultants	350 - 450
Directors	325 - 340
Senior Manager	300 - 315
Managers	280 - 295
Assistant Managers	260 - 275
Senior Executive	220 - 250
Executive	125 - 17 5
Analyst	100 - 105
Cashler	120 - 160
Secretaries and office admin support	80 - 110

Chargeout rates are normally reviewed annually on 1 July when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashler's time spent on an assignment to be charged to the case However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, storage, online reporting facilities, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following Indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate

Circulars to creditors

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT is levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 40p per mile

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Venfication of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

Chantrey Vellacott DFK LLP

Effective 1 August 2012

Chantrey Vellacott DFK is a limited liability partnership registered in England and Wales (NoOC313147) whose registered office is at Russell Square House, 10-12 Russell Square, London, WC1B 5LF. The term "partner" denotes a member of a limited liability partnership. A list of members of Chantrey Vellacott DFK LLP is available at our registered office.

EXTRACTS OF 4.49E AND 4.131 OF THE INSOLVENCY RULES 1986 (AS AMENDED)

Extracts of 4.49E and 4.131 of The Insolvency Rules 1986 (as amended)

4.49E Creditors' and Members' request for further information

4.49E(1) [Duty of Liquidator re remuneration or expenses] If-

- (a) within the period mentioned in paragraph (2)-
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (III) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
- (b) with the permission of the court upon an application made within that period mentioned in paragraph (2)-
 - (i) any unsecured creditor, or
- (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

- **4.49E(2)** [Period for compliance with r.4.49E(1)] The period referred to in paragraph (1)(a) and (b) is-
 - (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report which it is required by Rule 4 108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case
- **4.49E(3) [How liquidator to comply]** The liquidator complies with this paragraph by either-
- (a) providing all the information asked for, or
- (b) so far as the liquidator considers that-

- (i) the time or cost of preparation of the information would be excessive, or
- (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
- (III) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

- **4.49E(4)** [Application to court by creditors and members] Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of-
 - (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

- **4.49E(5)** [Court may extend period in rr.4.131(1B), 4.148C(2)] Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just
- **4 49E(6)** [Non-application to official receiver] This Rule does not apply where the liquidator is the official receiver
- 4 131 Creditors' claim that remuneration is or other expenses are excessive
 - **4.131(1)** [Secured or certain unsecured creditors may apply to court] Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)
 - **4.131(1A) [Grounds for application]** Applications may be made on the grounds that-
 - (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
 - (c) expenses incurred by the liquidator,

is or are, in all circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

- **4.131(1B)** [Time limit for application] The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in the case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- **4.131(2)** [Power of court to dismiss etc.] The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

- **4.131(3) [Notice to liquidator]** The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it
- **4.131(4) [Court order]** If the court considers the application to be well-founded, it must make one or more of the following orders-
- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

4.131(5) [Costs of application] Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation

ABBEY BLINDS & AWNINGS LIMITED T/A SAMPSON BLINDS - IN LIQUIDATION COMPANY NO: 06835790

Registered Office C/O Chantrey Vellacott DFK LLP, Balkerne Hill, COLCHESTER, Essex, CO3 3AD Principal Trading Address: 3 Mill Street, Stowuplands, Suffolk, IP14 5BJ

NOTICE OF FINAL MEETINGS PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986 (AS AMENDED)

NOTICE IS HEREBY GIVEN, pursuant to Section 106 of the Insolvency Act 1986 (as amended), that a final general meeting of the members of the above named Company will be held at Town Wall House, Balkerne Hill, Colchester, Essex CO3 3AD, on 26 July 2013 at 10.00am, to be followed at 10 15am by a final meeting of creditors for the purpose of receiving an account showing the manner in which the winding up has been conducted and the property of the Company disposed of, and of hearing any explanation that may be given by the Liquidators

A member or creditor entitled to vote at the above meetings may appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company Proxies to be used at the meetings must be lodged with the Liquidator at Chantrey Vellacott DFK LLP, Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD, no later than 12 noon on the preceding business day

Dated (9 May 2013

L M DE'ATH

Joint Liquidator

Statement of rights under Section 325 Companies Act 2006

A member of a company is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company

A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him.

A proxy need not be a member of the Company.

Proxies to be used at the meeting must be lodged with Chantrey Vellacott DFK LLP, Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD no later than 12 noon on 18 July 2013