

in accordance with
Rule 2.38 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 361 and 416A
of paragraph 30 of
Schedule 61 to the
Insolvency Act 1986

CVA1

Notice of voluntary arrangement taking effect



Companies House

WEDNESDAY



A6A0Z9W8

A13

05/07/2017

#172

COMPANIES HOUSE

1 Company details

Company number 07039135

Company name in full Claim4you Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) Jason Dean

Surname Greenhalgh

3 Supervisor's address

Building name/number 340 Deansgate

Street

Post town Manchester

County/Region

Postcode M34LY

Country

4 Supervisor's name ^①

Full forename(s) Paul

Surname Stanley

① Other supervisor
Use this section to tell us about
another supervisor.

5 Supervisor's address ^②

Building name/number 340 Deansgate

Street

Post town Manchester

County/Region

Postcode M34LY

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

2 9 0 6 2 0 1 7

7

Report of consideration of proposal

☒ I attach a copy of the report of consideration of the proposal

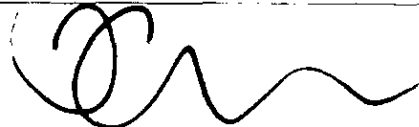
8

Sign and date

Supervisor's signature

Signature

X



X

Signature date

0 4 0 7 2 0 1 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

Mark Weekes

Company name

Begbies Traynor (Central) LLP

Address

340 Deansgate

Post town

Manchester

County/Region

Post code

M 3 4 L Y

Country

DX

Telephone

0161 837 1700



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

MANCHESTER HIGH COURTS OF JUSTICE
No. 2558 of 2017

IN THE MATTER OF THE INSOLVENCY ACT 1986 PART I
AND IN THE MATTER OF CLAIM4YOU LIMITED

**REPORT ON THE CONSIDERATION OF THE PROPOSAL FOR A CVA BY THE CREDITORS AND MEMBERS OF
 THE COMPANY PURSUANT TO SECTION 4 OF THE INSOLVENCY ACT 1986
 AND RULE 2.38 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

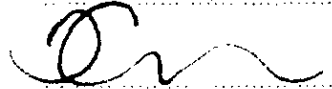
This is the Chair's report on the meetings of creditors and members of the Company. The purpose of the meetings was to consider the director's proposal for a Company Voluntary Arrangement ("CVA").

1. I, Jason Dean Greenhalgh, am one of the joint Nominees and Supervisors in this matter. I confirm that I acted as Chair of the meetings of the creditors and members on 29 June 2017 where the director's proposal for a CVA was approved by the creditors and members of the Company. Details of the resolutions passed at the meetings are set out in the attached minutes of each meeting. A schedule of creditors and members who attended each meeting and how they voted on each resolution, and in relation to the creditors, whether they are considered to be connected with the Company, is also attached.
2. There was 1 modification to the proposal put forward by creditors which was voted upon. Details of the modification are set out below:
"Within one month of each anniversary of the approval of the Arrangement and at its conclusion, the Joint Supervisors are to conduct a review of any bank balances held with a view to securing an exceptional payment for the benefit of creditors. Such a review is to take into account the ongoing financial requirements for the Company. Any extraordinary items of expenditure not provided for in the cashflow forecast are to be verified and approved by the Joint Supervisors"
3. I confirm that the modification was approved.
4. The joint Supervisors are of the opinion that the EC Regulation on Insolvency Proceedings 2000 (1346/2000/EC) ("the EC Regulation") applies to the CVA and that the proceedings are main proceedings within the meaning of Article 3 of the EC Regulation.
5. There is no other relevant information which I consider it is appropriate to make known to the Court
6. The appointed joint Supervisors are Jason Dean Greenhalgh and Paul Stanley of Begbies Traynor (Central) LLP. Any act required or authorised under any enactment or under the terms of the proposal (and if approved under the terms of the arrangement) to be done by the joint supervisors is to be done by all or any one or more of the persons for the time being holding office
7. Notice of the result of consideration of the proposal by creditors and members will be made available for viewing and downloading on a website in accordance with the notice previously given to creditors and members.
8. A copy of this report will be sent to the Registrar of Companies.

Dated

4 July 2017

Signed



Jason Dean Greenhalgh, Chair

Appendices

- Minutes of meetings of creditors and members
- Voting schedule of meetings of creditors and members

CLAIM4YOU LIMITED

MINUTES OF THE MEETING OF CREDITORS

convened pursuant to Section 246ZE of The Insolvency Act 1986

Date of meeting: 29 June, 2017

Time of meeting: 11.00am

Venue of meeting: 340 Deansgate, Manchester, M3 4LY

Present: Jason Dean Greenhalgh, Joint Nominee and Chair

Creditors in attendance: Creditors and representatives of creditors as per attached Attendance Register and their proxies as listed on the attached Schedule of creditors' proxies

In attendance: Mark Weekes, Begbies Traynor (Central) LLP

Frank Johnson, Claim4You Limited

Andrew Biddle, Dufton Kellner

Chris Geary, Dufton Kellner

Formal business: A quorum being present, the Chair declared the meeting open.

Those present on the top table were introduced.

The Chair explained that the purpose of the meeting was to consider the director's proposal for a Company Voluntary Arrangement and to vote on whether it should be approved, with or without modifications.

The meeting was opened up for questions from creditors. A note of the questions raised and answers provided by those present at the meeting is attached to these minutes.

Steve Taccagni of HM Revenue & Customs ("HMRC") raised queries in relation to the director's ability to repay the overdrawn director's loan account and also raised queries in relation to the conversion of FJ Leads Limited ("FJL") from Members' Voluntary Liquidation ("MVL") to Creditors' Voluntary Liquidation ("CVL").

Andrew Biddle of Dufton Kellner was invited to explain the position regarding the repayment of the overdrawn director's loan account.

Mr Biddle explained that, once the CVA has been implemented, certain submissions will be made to HMRC on behalf of FJL that should result in FJL receiving c.£1.4m from HMRC. It would also wipe out any VAT and Corporation Tax due meaning that FJL would only have minimal creditors. Once these creditors have been paid in full by the liquidator, surplus funds will be available for distribution to members, therefore enabling Mr Johnson to repay his overdrawn director's loan account in full. It was also explained to the meeting that Mr Johnson's ability to repay in full was not solely reliant on a dividend being received from the CVA.

Jason Greenhalgh then went on to explain the position regarding the move from MVL to CVL. Mr Greenhalgh explained that when a Declaration of Solvency is sworn at the beginning of the MVL process, it confirms that all

known creditors will be repaid in full within 12 months. As the anniversary of the MVL was approaching, it was clear that due to the ongoing issues with Claim4You Limited, the liquidator of FJL would not be able to pay FJL's creditors in full. As a result, the MVL was converted to a CVL under Section 95 of the Insolvency Act 1986. As Mr Biddle had explained earlier however, FJL will soon be returning to a position of solvency following the implementation of the CVA due to the impact that the CVA will have on that company's VAT and Corporation Tax position.

Mr Johnson and Mr Biddle provided some further detail on the history of the Company and the issues that had led to the CVA proposal being prepared. It was explained that a Time To Pay had been proposed over a 3 month period to ensure that the HMRC debt was repaid in full, however that proposal was rejected. Evidence of the discussions with HMRC was presented to the meeting.

Mr Taccagni questioned where the money had gone that would have been used to repay HMRC in full over a 3 month period. Mr Johnson confirmed that those funds had been reinvested into the business. Mr Johnson further explained that, had the Time To Pay been accepted, he may have been forced into a position where mass redundancies were made and marketing stopped for a period of time to ensure that the business survived.

Mr Biddle went on to confirm that the VAT penalty applied by HMRC was an extraordinary item that had not been accounted for in the Company's accounts. All previous VAT returns had been submitted and paid on time, however the liability generated following the inspection could not be repaid in full due to the amount in question.

Mr Johnson confirmed that the business model of Claim4You Limited had now changed, and that all future leads would be handled in house to minimise cost.

No further questions were forthcoming from creditors, therefore Mr Greenhalgh went on to outline the modification proposed by the liquidator of FJL.

Following this, the following resolutions were proposed and passed by the majority required by Rule 15.34 of the Insolvency (England and Wales) Rules 2016:

That the proposal for a company voluntary arrangement be approved with the following modifications:

"Within one month of each anniversary of the approval of the Arrangement and at its conclusion, the Joint Supervisors are to conduct a review of any bank balances held with a view to securing an exceptional payment for the benefit of creditors. Such a review is to take into account the ongoing financial requirements for the Company. Any extraordinary items of expenditure not provided for in the cashflow forecast are to be verified and approved by the Joint Supervisors"

There being no further business the meeting was then closed.

Signed

Jason Dean Greenhalgh, Chair

Dated:

29 June, 2017

PLEASE PRINT CLEARLY

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NAME OF CREDITOR OR REPRESENTATIVE

NAME OF CREDITOR
WHO YOU ARE REPRESENTING

AMOUNT OF CLAIM
£

**SIGNATURE [VERIFICATION BY
PASSWORD YES/NO]**

	PER S/A £	ADMITTED TO VOTE £
1000		
900		
800		
700		
600		
500		
400		
300		
200		
100		
0		

S. HILL

HMP

26. *Thymus*

NAME OF CREDITOR	ADMITTED	MODIFICATION A		MODIFICATION B		MODIFICATION C	
		FOR	AGAINST	FOR	AGAINST	FOR	AGAINST
* FJ Leads Limited	4,783,678.00	4,783,678.00					
HM Revenue & Customs	2,688,982.00		2,688,982.00				
National Claims Limited	4,400,354.00	4,400,354.00					
TOTALS							
Proofs received							
Admitted to vote	<u>£11,873,014.00</u>						
Value of votes For		<u>£9,184,032.00</u>		<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>
Value of votes Against			<u>£2,688,982.00</u>		<u>£0.00</u>		<u>£0.00</u>
Value of votes Abstaining				<u>£0.00</u>			<u>£0.00</u>
Percentage For (of those voting)		77.35%					
Percentage Against (of those voting)			22.65%				
Percentage Abstaining (of those voting)				0.00%	0.00%	0.00%	0.00%
CONNECTED PARTY VOTE ADJUSTMENT							
Value of votes Against	£2,688,982.00						
Value of claims proved excluding							
Connected parties (see* above)	<u>£7,089,336.00</u>						
Adjusted percentage Against	<u>37.93%</u>						

RESULT	PASSED
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CLAIM4YOU LIMITED
MINUTES OF THE MEETING OF MEMBERS

convened pursuant to Section 3 of The Insolvency Act 1986

Date of meeting: 29 June, 2017

Time of meeting: 11.30am

Venue of meeting: 340 Deansgate, Manchester, M3 4LY

Present: Jason Dean Greenhalgh, Joint Nominee and Chair

Members in attendance: Members as per attached Attendance Register

In attendance: Mark Weekes, Begbies Traynor (Central) LLP

Andrew Biddle, Dufton Kellner

Formal business: Those present on the top table were introduced.

The Chair explained that the purpose of the meeting was to consider the director's proposal for a Company Voluntary Arrangement and to vote on whether it should be approved, with or without modifications. He confirmed that the proposal had been approved by a decision of the company's creditors at a meeting of creditors held immediately before the meeting of members.

The Chair further explained that the majority required to approve the proposal was more than one-half in value of the members voting in person or by proxy. The value of each member's vote is determined by reference to the number of votes conferred on each member by the Company's Articles of Association

The following resolutions were proposed and passed by the requisite majority:

1. That the director's proposal for a company voluntary arrangement be approved with the following modifications:

"Within one month of each anniversary of the approval of the Arrangement and at its conclusion, the Joint Supervisors are to conduct a review of any bank balances held with a view to securing an exceptional payment for the benefit of creditors. Such a review is to take into account the ongoing financial requirements for the Company. Any extraordinary items of expenditure not provided for in the cashflow forecast are to be verified and approved by the Joint Supervisors"

There being no further business the meeting was then closed.

Signed

.....
 Jason Dean Greenhalgh, Chair

Dated: 29 June, 2017

CLAIM4YOU LIMITED
ATTENDANCE REGISTER
MEETING OF MEMBERS HELD ON 29 JUNE 2017

PLEASE PRINT CLEARLY

FOR OFFICIAL USE
ONLY

NAME OF MEMBER OR REPRESENTATIVE

NAME OF MEMBER
WHO YOU ARE REPRESENTINGAMOUNT OF
SHAREHOLDING
£

SIGNATURE

ADMITTED TO
VOTE
£

Frank Johnson

Self

1



NAME OF MEMBER	VALUE OF SHARES	MODIFICATION A			MODIFICATION B			MODIFICATION C		
		FOR	AGAINST	ABSTAIN	FOR	AGAINST	ABSTAIN	FOR	AGAINST	ABSTAIN
Frank Johnson	1.00									
	1									

TOTALS

Proofs received										
Admitted to vote	£1.00									
Value of votes For	£1.00				£0.00			£0.00		
Value of votes Against						£0.00			£0.00	
Value of votes Abstaining							£0.00			£0.00
Percentage For (of those voting)	100.00%				0.00%			0.00%		
Percentage Against (of those voting)						0.00%			0.00%	
Percentage Abstaining (of those voting)							0.00%			0.00%

PASSED

RESULT