

CVA1

Notice of voluntary arrangement taking effect



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 7 6 2 5 5 7 4

Company name in full LONDON RESORT COMPANY HOLDINGS LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) WILLIAM ANTONY

Surname BATTY

3 Supervisor's address

Building name/number 3 FIELD COURT

Street GRAY'S INN

Post town LONDON

County/Region

Postcode W C 1 R 5 E F

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

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6 Date CVA took effect

Date

d	0	d	4	m	0	m	4	y	2	y	0	y	2	y	3
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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	0	d	6	m	0	m	4	y	2	y	0	y	2	y	3
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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 JOHN BAALHAM

Company name ANTONY BATTY & COMPANY LLP

Address 3 FIELD COURT

GRAY'S INN

Post town LONDON

County/Region

Postcode W C 1 R 5 E F

Country

DX

Telephone 020 7831 1234



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

IN THE MATTER OF THE INSOLVENCY ACT 1986

London Resort Company Holdings Limited ("the Company")

(Company Number 07625574)

**CHAIR'S REPORT UNDER RULE 2.38 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 AND
MINUTE OF DECISIONS OF A PHYSICAL MEETING OF CREDITORS AND OF A MEETING OF THE
COMPANY HELD TO CONSIDER THE PROPOSAL FOR A COMPANY VOLUNTARY ARRANGEMENT
(CVA)**

Creditors meeting venue: The Bingham Room, Gray's Inn, London, WC1R 5EF

on: 4 April 2023

at: 3.00 pm

Chair: William Antony Batty – Nominee

The Chair reports as follows:

Introduction

1. The proposal for a CVA was approved, without modifications by both the members of the Company and by the creditors.
2. The Chair noted that a quorum was present and opened the meeting with an introduction and set out the format and purpose of the meeting.
3. The Chair confirmed the original creditors meetings were proposed to be held as a virtual meeting of creditors on the 28 March 2023 at 11.00 am.

Under the Insolvency Rules (Rule 15.6) should any creditor or group of creditors wish to request a physical meeting of creditors, they must do so within 5 business days of the delivery of the notice that accompanies our letter, such requests must be supported by valid proof of their debt if not already lodged. As Chair I will convene a meeting if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."

On the 22 March 2023, I received a request for a physical meeting of creditors from Clintons solicitors representing Paramount Licensing Inc, as the thresholds for requiring a physical meeting of creditors had been met, further notices regarding the requisitioning of physical creditors meeting were sent to all known creditors on the 17 March 2023. The Insolvency Rules stipulate that following a request for a physical meeting of creditor the meeting has to

be held within 14 days of such request. This meant that the physical creditors meeting would of still be held on the 28 March 2023.

Following ongoing communication with creditors notably Paramount Licensing Inc legal representatives, Clintons Solicitors, we agreed to a further 7 day adjournment for the physical meeting of creditors to be held on the 4 April 2023 at 3.00 pm and those notices were sent to all known creditors on the 27 March 2023.

4. A meeting of members of the Company was scheduled to be held at 4.00 pm on the decision date 4 April 2023 at the same venue, this meeting was delayed with the members agreement until the creditors meeting had drawn to a conclusion.
5. The proposal for a Company Voluntary Arrangement was approved, by both the members of the company and by the creditors.

Physical Meeting of Creditors

6. Creditors voted on the following resolution:

- For the acceptance/ rejection of the proposed Voluntary Arrangement.

7. The following director attended the meeting remotely:

Mr Robert MacNaughton

8. The Chair noted that the meeting was quorate. A schedule of the creditors who attended or who were represented at the meeting, setting out how they voted (with their respective values) on each resolution is set out at Appendix 1.
9. Creditors voted on the resolution “For the acceptance/ rejection of the proposed Voluntary Arrangement” as follows:

	Value (£)	Percentage (%)
For Approval	80,788,214.12	76.70
For Rejection	24,540,782.74	23.30
	105,328,996.86	100

10. The following creditors were considered to be connected to the Company:

Kuwait European Holdings K.S.C.
Theme Holdings Limited
Armila Capital Limited
LRCH Hotel 1 Limited
KEH Group Limited
Ebbsfleet United Football Club Limited
Mr David Testa
Mr Andrew Martin
Mr Pierre-Yves Gerbeau

As a result, a second vote was held in which votes received from creditors connected to the Company were excluded and the result was as follows;

	Value (£)	Percentage (%)
Total value of unconnected creditors admitted for voting	64,597,003.00	100
Unconnected creditors voting in favour	40,056,220.26	62.01
Unconnected creditors voting for rejection	24,540,782.74	37.99

The resolution was duly passed.

11. No other resolution was proposed or voted upon at the creditors' meeting.
12. The proposal for a CVA was approved without modifications and William Antony Batty of Antony Batty & Company LLP, 3 Field Court, Grays Inn, London, WC1R 5EF was appointed Supervisor.

Meeting of Members

13. Members voted on the following resolution:

For the acceptance/ rejection of the proposed Voluntary Arrangement.
14. A schedule of the members who attended or who were represented at the meeting, setting out how they voted on each resolution is set out at Appendix 1.
15. Members voted on the resolution "For the acceptance/ rejection of the proposed Voluntary Arrangement" as follows:

	Value (£)	Percentage (%)
For Approval	1,091,838	100
For Rejection	0	0
	1,091,838	100

The resolution was duly passed.

EU Regulations

16. I consider that these are "COMI proceedings" since the Company's registered office and its trading address are in the United Kingdom, such that its centre of main interest is in the United Kingdom.

Any Other Matters

17. Information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Voluntary Arrangement Fees' also published by R3 is available at the <http://www.antonybatty.com/resource>. Please note that there are different versions of the Guidance Notes and you should refer to the most recent version. A hard copy of the document can be obtained on request from this office.
18. There is no other information arising from the meetings of members and creditors that needs to be reported to the Court, creditors and members.



William Antony Batty
Chair

6 April 2023

**Chairman's Report to the Court on a Meeting of Creditors and Members
Pursuant to section 4 of The Insolvency Act 1986**

In the matter of - Re: London Resort Company Holdings Limited (07625574)

Of: 84 Brook Street, 3rd Floor, London, W1K 5EH

I, William Antony Batty of Antony Batty & Company LLP, 3 Field Court, Grays Inn, London, WC1R 5EF, report to the Court as follows:

Approval of Proposal

On Tuesday 4 April 2023 (the decision date), a Proposal for a Company Voluntary Arrangement (CVA) was considered and accepted without modifications by creditors, which incorporated the appointment of William Antony Batty of Antony Batty & Company LLP, 3 Field Court, Grays Inn, London, WC1R 5EF, as Supervisor.

Details of the resolution proposed at the meeting and votes cast by creditors on each resolution are as follows:

Resolution 1 – That the Company's Proposal for a CVA be approved (with or without modifications) – all creditors

For the Resolution	<u>£80,788,214.12</u>	<u>76.70 %</u>
Against the Resolution	<u>£24,540,782.74</u>	<u>23.30 %</u>
	<u>£105,328,996.86</u>	<u>100%</u>

In accordance with Rule 15.34 of the Insolvency (England & Wales) Rules 2016, a majority of greater than the required 75% of creditors voting (by value) approved the CVA. Details of how creditors voted is provided below.

In addition, and also in accordance with Rule 15.34 of the Insolvency (England & Wales) Rules 2016, a majority greater than 50% of creditors voting (by value) but which excluded the votes of connected creditors, approved the CVA.

Resolution 1 – That the Company's Proposal for a CVA be approved (with or without modifications) – excluding connected creditors

For the Resolution	<u>£40,056,220.26</u>	<u>62.01 %</u>
Against the Resolution	<u>£24,540,782.74</u>	<u>37.99 %</u>
Total value of unconnected creditors admitted for voting	<u>£64,597,003.00</u>	<u>100%</u>

Detail of all creditors voting for **acceptance**:-

Proxy holder	Creditor	Amount £
B Brunson	Lindhill Properties (Kent) LLP	333,840.00
Chair	Consult XBH Limited	14,400.00
Chair	Calfordseaden LLP	125,700.00
Chair	Eden Dervan	2,800,000.00
Chair	Alfahad Group Ltd	400,000.00
Chair	Prime Ruby Ltd	160,000.00
T Last	Land Securities Properties Ltd	2,928,000.00
Chair	Vital Energi Utilities Limited	2,555,867.89
Chair	Savills (UK) Limited	164,837.90
Chair	KKA Limited	96,000.00
Chair	Abdulla Almeajel	28,300,000.00
Chair	Banijay Brands Limited	280,000.00
Chair	Buro Happold Limited	1,066,283.41
P Grylls/ L Smith	Gullands LLP	233,767.73
Chair	Almudon International Real Estate Co.	205,000.00
D Thompson/ S Burkitt-Harrington	Production 78 Limited	30,462.98
Chair	LeffBrain Creative Consulting Inc	115,008.36
Chair	Sentient Communications Limited	90,000.00
B Heatley/ Chair	Copper Consultancy Ltd	156,971.99
Chair	Kuwait European Holdings K.S.C.	31,187,227.41
Chair	Theme Holdings Limited	14,880.00
Chair	LRCH Hotel 1 Limited	1,098,395.93
Chair	Armila Capital Limited	6,849,231.51
Chair	KEH Group Limited	823,344.44
Chair	Ebbsfleet United Football Club Limited	372,214.57
D Testa	David Testa	80,700.00
Chair	Andrew Martin	106,000.00
Chair	Pierre-Yves Gerbeau	200,000.00
Total voting for acceptance:		80,788,214.12
Percentage voting for acceptance:		76.70 %

Details of all creditors voting for **rejection** :-

Proxy holder	Creditor	Amount £
S Joelson	Paramount Licensing Inc	13,499,350.67
P Walker	High Speed 1 Limited	22,253.99
L Martin/ B Cooke	UK FF Nominees Limited	11,019,178.08
Total voting for rejection:		24,540,782.74
Percentage voting for rejection:		23.30 %

Physical Attendance:

William Antony Batty – Nominee & Chair of the meeting
 John Baalham – Antony Batty & Company
 Michael Morley-Smith – Beer & Young Limited
 Abdulla Al-Humaidi – Company representative
 Rupal Maru – Company representative
 Max Ansell – Judge Sykes Frixou Solicitors
 Stephen Joelson – Clintons Solicitors
 Zoe Wright – Clintons Solicitors
 James Couser – Three Stone Chambers
 Pelham Walker – High Speed 1 Limited
 Terence Last – Land Securities Properties Limited
 Bruce Brunson – Lindhill Properties (Kent) LLP

Virtual Attendance:

Robert MacNaughton – Company Director
 Andrew Highwood – Savills (UK) Limited
 Philip Grylls – Gullands LLP
 Lizzie Smith – Gullands LLP
 Luis Martin – UK FF Nominees Limited
 Bethany Cooke – UK FF Nominees Limited
 Debbie Sorby – UK FF Nominees Limited
 Jérémie Becamel – Tiger Aspect Kids & Family Limited
 Duncan Thompson – Production 78 Ltd
 Stephen Burkitt-Harrington – Production 78 Ltd
 Ben Heatley – Copper Consultancy Ltd
 Peter McParland – Herbert Services
 David Testa – Representing himself
 Vikki Finneran – Ebbsfleet Development Corporation

All other creditors were represented by proxy.

Members' Meeting

A meeting of the Company's members was held on 4 April 2023. The following members attended the meeting either in person or by proxy and voted to approve the Company's Proposal:

Member	Shares Held
KEH Entertainments (UK) Limited	80,747,733
International Resorts Holdings Co.	28,436,036
Total voting for acceptance:	100
Total voting for rejection:	-
Percentage voting for acceptance:	100%