

## The Insolvency Act 1986

## Statement of Administrators' proposals

Name of Company MEEM SL Limited	Company number 08397830
In the High Court of Justice Chancery Division Companies Court (full name of court)	Court Case Number CR-2016-001856

(a) Insert full name(s)  
and address(es) of  
administrators

We (a) Stephen Paul Grant and Anthony Malcolm Cork  
Wilkins Kennedy LLP  
Bridge House  
London Bridge  
London  
SE1 9QR

attach a copy of our proposals in respect of the Administration of the above Company

A copy of these proposals was sent to all known creditors on

\* Delete as appropriate

(b) Insert date

(b) 1 June 2016

Signed

Joint Administrator

Dated

1/6/16.

## Contact Details:

You do not have to give  
any contact information in  
the box opposite but if you  
do, it will help Companies  
House to contact you if  
there is a query on the  
form. The contact  
information that you give  
will be visible to searches  
of the public record

Wilkins Kennedy LLP  
Bridge House  
London Bridge  
London  
SE1 9QR

Tel 020 7403 1877



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Form 2 17B - Administrators' Proposals

you have completed and signed this form please send it to the Registrar of  
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**Joint Administrators' Report and Proposals**  
**MEEM SL Limited – In Administration (“the Company”)**

**Issued On: 1 June 2016**

Wilkins Kennedy LLP  
Bridge House  
London Bridge  
London  
SE1 9QR

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Stephen Paul Grant and Anthony Malcolm Cork of Wilkins Kennedy LLP are the Joint Administrators of the Company and these are the Joint Administrators' statutory proposals relating to the Company

**1 Statutory information**

Statutory information relating to the Company is attached at Appendix 1

**2 Circumstances leading to the appointment of the Joint Administrators**

Wilkins Kennedy LLP were introduced to the Company by Fox Williams LLP, who are the Company's legal representatives

Prior to the commencement of the Administration Wilkins Kennedy LLP acted as advisors to the board of directors in relation to the options available to the Company. No advice was given to the individual directors regarding the impact of the insolvency of the Company on their personal financial affairs. Whilst not formally in office at that time, Wilkins Kennedy LLP was still required to act in its dealings with the Company in accordance with the insolvency code of ethics.

A summary of the Company's recent trading performance is shown below

	<b>Filed Accounts 01/04/14 to 31/03/15 (£)</b>	<b>Filed Accounts 01/04/13 to 31/03/14 (£)</b>
<b>Fixed assets</b>		
Intangible assets	840,555	440,142
<b>Current assets</b>		
Debtors	110,000	11,223
Cash at bank and in hand	17,961	197,935
	<u>127,961</u>	<u>209,158</u>
<b>Total assets</b>	968,516	649,300
Creditors amounts falling due within one year	(379,483)	(14,040)
<b>Net assets</b>	<u>589,033</u>	<u>635,260</u>
<b>Capital and reserves</b>		
Called up share capital	32	31
Share premium	1,014,092	635,229
Profit and loss account	(425,091)	-
<b>Shareholder funds</b>	<u>589,033</u>	<u>635,260</u>

On 25 February 2016 I met with one of the Company's directors at my offices to discuss the options available to the Company. I had a further meeting with 2 of the directors on 2 March 2016.

Following these meetings a Notice of Intention to Appoint Administrators was filed in the High Court of Justice (reference 1283 of 2016) on 9 March 2016 to protect the Company's assets from creditor action whilst a purchaser for the business and assets was sought. A sales memorandum was drafted by a specialist firm of intellectual property agents, Metis Partners Limited, and circulated to various parties and any interested parties were given until 18 March 2016 to submit their bids.

This deadline was subsequently extended to 1 April 2016 to allow interested parties additional time to consider the business and assets that were being offered for sale and to submit their offers (including proof of funding)

A further Notice of Intention to Appoint Administrators was filed on 22 March 2016 to extend the moratorium protection whilst the offers were received, reviewed and considered and to allow the sales agreement and associated documentation to be finalised

On 6 April 2016, I was appointed by the directors as Joint Administrator of the Company to act jointly with Anthony Malcolm Cork. The appointment permitted the Joint Administrators to take any actions required either jointly or alone, and I have been the Joint Administrator primarily involved in dealing with the Company's affairs

**3 Objectives of the Administration of the Company and the Joint Administrators' strategy for achieving them**

The purpose of an Administration is to achieve one of the three objectives set out in the insolvency legislation, which are to -

- (a) rescue the company as a going concern, or
- (b) achieve a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration), or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors

Objective (a) could not be achieved as no purchaser could be found for the shares of the Company and the nature of the Company's trading and its financial circumstances meant that a company voluntary arrangement was not appropriate

It was considered that objective (b) could be achieved owing to the structure of the sales consideration which has resulted in a significant reduction in the level of the liabilities in the Administration since the purchaser assumed the employee's liabilities under the TUPE legislation (estimated at £830,740) and certain of the Company's other liabilities (estimated at £367,521) together with liabilities of approximately £66,382 which are subject to negotiation

The insolvency legislation has set a 12 month maximum duration for Administrations, unless the duration is extended by the court or the creditors. It is anticipated that the Administration will be completed within 12 months however, if this is not possible I will either apply to the court, or hold a meeting of creditors, in order to seek approval to extend the duration of the Administration

**4 Actions of the Joint Administrators following appointment**

I decided that it was not appropriate to continue the business of the Company and that an immediate sale of the Company's business and assets was the best way to achieve the objective of the Administration. As a result, on 6 April 2016, I sold the Company's business and assets to MEEM Memory Limited

As there were negotiations for the sale which were conducted prior to the appointment of the Joint Administrators, details of the negotiations and sale were sent to creditors with the notice of appointment as required by Statement of Insolvency Practice 16 ("SIP 16"). A further copy of this information is attached at Appendix 2

Since my appointment I have been engaged in the following matters -

- I have undertaken the statutory notifications regarding my appointment as Joint Administrator including preparation and circulation of the disclosure regarding the sale of the assets under SIP 16,

- I have agreed a sale of the Company's assets to MEEM Memory Limited and I have executed the sales agreement,
- I have obtained legal advice regarding the validity of the security held by the secured creditors,
- I have made an initial distribution to the secured creditors under the fixed charge of £135,000 00, and
- I have undertaken a reconciliation of the secured liabilities and identified a further balance to be paid

In addition to the above I have been corresponding with various parties regarding the sale of the business and assets, the Administration process and the duties of the Joint Administrators

## **5. Financial position of the Company**

A summary of the Company's estimated financial position as at 6 April 2016, which is known as a statement of affairs, is attached at Appendix 3

### Sale of the Business and Assets

The Company instructed independent valuation and intellectual property agents, Metis Partners Limited to value and market the Company's assets for sale. The Company's intellectual property was valued at between £30,000 00 and £140,000 00

A sales memorandum was drafted and it was the opinion of Metis Partners Limited that the best way to market the business in order to maximise the number of potential purchasers was for the sales memorandum to be circulated to third parties who may be interested in this industry from their databases. The sales memorandum contained details of the business and assets.

Six parties responded to Metis Partners Limited but only two offers were received for the assets, one from a connected party (MEEM Memory Limited) in the amount of £1,449,643 00 and one from an unconnected party (Multikoons) in the amount of \$5,000 00. The offer from MEEM Memory Limited comprised as follows -

- Cash payment of £185,000 00,
- Employees' assumed TUPE liabilities in the amount of £830,740 00,
- Creditors' assumed liabilities in the amount of £367,521 00, and
- Liabilities to be negotiated in the amount of £66,382 00

The cash consideration was comprised as follows -

Intellectual Property/VAT Refund/Rights to assets and shareholdings in MEEM Studio PVT Limited	£145,000 00
Stock	£20,000 00
Tooling	£20,000 00
	<hr/>
	£185,000 00

The offers received were reviewed by the proposed Administrators in conjunction with the advice of Metis Partners Limited. It was clear that the cash payment from the connected party was in excess of the valuation and that this offer would result in a better outcome for the creditors as a whole owing to the assumption of the Company's employees' liabilities together with a number of the Company's other liabilities so Metis Partners Limited recommended that the offer from MEEM Memory Limited be accepted. Following my appointment as Joint Administrator on 6 April 2016, the sale agreement was completed and the Company's business and assets were transferred to MEEM Memory Limited. The sale was subject to such right, title and interest as the Company held in the assets.

Full details of the sales process were provided in my report under SIP 16 which was circulated to creditors on 13 April 2016.

### Secured Creditors

The Company gave fixed and floating charges as follows -

<i>Chargeholder</i>	<i>Date of Charge</i>	<i>Liability at Date of Administration</i>
Barclays Bank Plc	28 July 2015	£nil
Dominic May	18 November 2015	£50,000 00
Kelly Sumner	9 February 2016	£95,000 00
		<u>£145,000 00</u>

The information available at the date of Administration suggested that the element of the liability owed to Kelly Sumner under his fixed and floating charge amounted to £85,000 00 however, following a recent reconciliation of the position I have identified that the actual liability was the £95,000 00 referred to above

Upon completion of the sale of the business and assets, including fixed charge assets, payments were made to Dominic May and Kelly Sumner in the amounts of £50,000 00 and £85,000 00 respectively under their fixed charges. An additional payment of £10,000 00 will be made to Kelly Sumner shortly from the balance of the fixed charge realisations

### *Prescribed Part*

There are provisions of the insolvency legislation that require an Administrator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property". A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. An Administrator has to set aside

- 50% of the first £10,000 00 of the net property, and
- 20% of the remaining net property

up to a maximum of £600,000 00

Once the final payment of £10,000 00 is made to Kelly Sumner there will be no further liabilities owed to the secured creditors and as such no claim will be made under their floating charges so the prescribed part provisions will not apply

### Preferential Creditors

The only preferential creditors of an insolvent company are the former employees for arrears of wages, holiday pay and outstanding pension contributions (subject to statutory limits) and the Redundancy Payments Office for any payments made to employees from the National Insurance Fund in this respect

All of the Company's employees were transferred to MEEM Memory Limited under the sale agreement for the Company's business and assets. In accordance with legislation regarding the transfer of a business, all liabilities associated with the employees also transferred to MEEM Memory Limited and as such, no preferential claims are expected to be received in the Administration

### Unsecured Creditors

As Joint Administrator, I do not have a duty to review or agree the claims of unsecured creditors or the power to declare and pay a dividend without first obtaining a court order to do so

It is estimated that there are 27 unsecured creditors owed a total amount of £616,444 00

Based on current information it seems unlikely that there will be sufficient funds available to pay a dividend to the unsecured creditors

**6 Joint Administrators' receipts and payments account**

I attach at Appendix 4 a summary of my receipts and payments relating to the Company for the period from when it entered Administration on 6 April 2016 to the date of these proposals

The Administration bank account is held with Allied Irish Bank Plc I can confirm that the account is interest bearing and has been reconciled to the bank statements

**7 Proposed future actions of the Joint Administrators to achieve the objective of the Administration**

In order to achieve the objective of the Administration of the Company, I propose to continue dealing with the issues arising in the Administration in relation to the sale of the business and assets, including confirming the payments to those creditors whose liabilities were assumed by the purchaser

A further payment of £10,000 00 will be made to Kelly Sumner under his fixed charge

I will also undertake a review of the Company's books and records to establish if there are any other assets to be pursued or if there are any transactions capable of being challenged under the Insolvency Act and Rules 1986 which may result in additional realisations into the Administration for the benefit of the creditors

The Administration will be concluded by filing a "Notice of Move from Administration to Dissolution" with the Registrar of Companies

**8 Joint Administrators' remuneration and expenses**

The approval of my remuneration and Category 2 expenses forms part of these proposals for which approval is being sought as set out at section 12 below

Joint Administrators' Remuneration

I attach a copy of my practice fee recovery policy In this case I am seeking to fix the basis of my remuneration on a mixed fee basis as follows

**1 Percentage basis**

There are certain tasks that I only have to carry out where there are assets to recover They may produce a direct benefit for creditors, but are subject to the costs of the proceedings generally I undertake the work to recover the assets, initially at my own cost, suffering the loss if any asset is not recoverable If assets are recovered, I first recover my costs and then distribute any balance I am seeking a percentage basis that I think reflects the risk that I am taking, the nature of the assets involved, the complexity of the administration, and shares the anticipated benefit with the creditors I am therefore seeking a fee of 15% of realisations for the following work on realisation of assets that I will undertake -

*Realisation of assets*

Arranging suitable insurance over assets

Regularly monitoring the suitability and appropriateness of the insurance cover in place

Instructing agents to value known assets

Liassing with agents to realise known assets



Instructing solicitors to assist in the realisation of assets

Liaising with the secured creditors over the realisation of the assets subject to a mortgagee or other charge

Marketing and sale of the business, assets and goodwill of the Company

I believe that this demonstrates why the percentage proposed is expected to produce an appropriate, reasonable and commensurate reflection of the work that I anticipate will be necessarily and properly undertaken. Please note that the list includes generic tasks that may not be necessary every time, but arise in a typical case and are expected to be necessary in this case. If anyone task is not required it would not make a material difference to amount of work done for which approval of the percentage is sought.

## 2 Fixed fee basis

There are certain tasks that I have to carry out on every Administration. Although they are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not produce any direct benefit for creditors, but still have to be carried out. I have reviewed my past time records and after taking into account the complexity of the Administration, concluded that a fixed fee of £8,500.00 is necessary to cover this work. I am therefore seeking a fixed fee of £8,500.00 for the following work that I will undertake -

### *Administration and planning*

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case

Setting up physical/electronic case files (as applicable)

Setting up the case on the practice's electronic case management system and entering data

Issuing the statutory notifications to creditors and others required on appointment as office holder, including gazetting the office holder's appointment

Obtaining a specific penalty bond

Convening and holding general meetings of creditors (as applicable)

Dealing with all routine correspondence and emails relating to the case

Opening, maintaining and managing the office holder's estate bank account

Creating, maintaining and managing the office holder's cashbook

Undertaking regular bank reconciliations of the bank account containing estate funds

Reviewing the adequacy of the specific penalty bond on a quarterly basis

Undertaking periodic reviews of the progress of the case

Overseeing and controlling the work done on the case by case administrators

Preparing, reviewing and issuing periodic progress reports to creditors

Filing returns other documents at Companies House and the court

Preparing and filing VAT returns

Seeking closure clearance from HMRC and other relevant parties

Preparing, reviewing and issuing final reports to creditors

Filing documents in connection with the exit from administration

### *Creditors*

Dealing with creditor correspondence, emails and telephone conversations regarding their claims

Maintaining up to date creditor information on the case management system

Making distributions to the secured creditors

I believe that this demonstrates why the fixed fee is expected to produce an appropriate, reasonable and commensurate reflection of the work that I anticipate will be necessarily and properly undertaken. Please note that the list includes generic tasks that may not be necessary every time, but arise in a typical case and are expected to be necessary in this case. If anyone task is not required it would not make a material difference to amount of work done for which approval of the percentage is sought.

### 3 Time costs basis

Some work cannot be identified with enough certainty for me to seek remuneration on a fixed or percentage basis. For these tasks, I propose to seek approval on a time cost basis i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates. When I seek time costs approval I have to set out a fees estimate. That estimate acts as a cap on my time costs so that I cannot draw fees of more than the estimated time costs without further approval from those who approved my fees. I attach a "fees estimate summary" that sets out the work that I intend to undertake, the hourly rates I intend to charge for each part of the work, and the time that I think each part of the work will take. It includes a summary of that information in an average or "blended" rate for all of the work being carried out within the estimate.

I am only proposing to carry out the work relating to my statutory investigations on a time costs basis including collating the Company's books and records from various sources (e.g. directors, accountants, bankers), undertaking an initial investigation into the Company's affairs and the directors conduct for the purposes of submitting their statutory report to the Department of Business Innovation and Skills and reviewing and analysing the records to identify any transactions or actions that the Joint Administrators may take against a third party to recover funds for the benefit of creditors. I estimate that the total costs that will be incurred in undertaking these tasks will be £4,990.00 as outlined in the fees estimate.

I anticipate needing to seek approval to draw fees in excess of the estimate if this work leads to further areas of investigation, potential further asset recoveries and any associated action, such as arbitration or legal proceedings.

To date I have not incurred any costs in relation to the above tasks in the Administration. Where work is undertaken between the issuing of the proposals and the next progress report to creditors, a breakdown of the costs incurred by reference to grade of staff and work done will be provided to creditors in that progress report. Details of the time units used by this firm and the current charge-out rates are provided at Appendix 5.

Details of my category 2 disbursement recovery policy are included within our practice fee recovery sheet. I am seeking approval of my category 2 disbursements within my proposals; however, I would advise creditors that, to date, no category 2 disbursements have been incurred in the Administration.

Further 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/>. Details about how an office holder's fees may be approved for each case type are available in a series of guidance notes issued with statement of insolvency practice 9, and they can be accessed at [www.r3.org.uk/index.cfm?page=1210](http://www.r3.org.uk/index.cfm?page=1210). There are different versions of these guidance notes, and in this case please refer to the October 2015 version. Please note that I have also provided further details in the practice fee recovery sheet.

#### Joint Administrators' Expenses

The following expenses have been incurred in this matter -

<i>Particulars of Expense</i>	<i>Type of Expense</i>	<i>Amount Incurred</i>
IT Administration Fee	Category 1	£110.00
Search Fees	Category 1	£4.00
Specific Bond	Category 1	£80.00
Statutory Advertising	Category 1	£73.00
Total		<u>£267.00</u>

The full balance of these expenses remains outstanding and will be drawn from the assets in the Administration in due course

#### Professional Fees

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

The following agents or professional advisors have been instructed in the Administration:

<i>Agent/ Professional Advisor</i>	<i>Nature of Work</i>	<i>Fee Arrangement</i>
Coffin Mew LLP	Providing advice and assistance in connection with the Administration including completing the sale agreement for the business and assets, receiving the cash consideration and accounting to the Joint Administrators in relation to the same and reviewing the validity of the security held by Dominic May and Kelly Sumner	Time costs - £2,484.30

These costs have been paid in full from the assets in the Administration.

#### **9. Pre-Appointment fees and expenses**

The Board of the Company instructed me to assist them in placing the Company into Administration on 25 February 2016. I have attached at Appendix 5 a breakdown of the time costs incurred in advising the Company regarding the proposed Administration and the sale of the assets, by category and staff grade at my firm.

My time costs amount to £7,850.00 representing 24.10 hours' work at an average charge out rate of £352.73. The time costs incurred relate to the advice and assistance given to the Company prior to Administration to ensure that all actions taken were done so with a view to achieving the statutory purpose of the Administration.

In addition to my own time costs, the following expenses were incurred by the Company -

- Coffin Mew LLP for legal fees in respect of them taking instructions regarding the potential Administration, undertaking the appropriate company searches and considering the position, drafting two "Notice of Intention to Appoint Administrators", drafting the "Notice of Appointment of Administrators", attending Court and serving the documents on those required under Insolvency Act, obtaining the consents to the Administration from the secured creditors and drafting the sale agreement for the Company's business and assets.
- Metis Partners Limited in relation to the valuation and marketing of the Company's intellectual property prior to Administration.

I have summarised below the pre-appointment fees and expenses that were incurred by the Company, including those that were paid by the Company prior to Administration -

<i>Description</i>	<i>Paid Pre- Administration</i>	<i>Balance from Administration</i>	<i>Total</i>
Wilkins Kennedy LLP Fees	£nil	£7,850.00	£7,850.00

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Metis Partners Limited Fees	£5,000 00	£nil	£5,000 00
Coffin Mew LLP Fees	£nil	£2,484 30	£2,484 30
<b>Total</b>	<b>£5,000 00</b>	<b>£10,334 30</b>	<b>£15,334 30</b>

If a committee is appointed at the meeting of creditors (by correspondence), I will initially seek approval from the committee for payment of the pre-appointment fees and expenses that have not yet been paid. If the committee does not approve those fees, or it approves the fees at a level that I (or the other insolvency practitioner) feel is insufficient, I may seek approval from a further meeting of creditors or failing that, from the court.

If a committee is not appointed, then since the pre-appointment fees and expenses that have not yet been paid cannot be approved within these proposals, I will be seeking a separate resolution to approve them at the meeting.

**10 Joint Administrators' investigations**

I have a duty to consider the conduct of those who have been directors of the Company at any time in the three years preceding the Administration. I am also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf. I should be pleased to receive from you any information you have that you consider will assist me in this duty. I would stress that this request for information forms part of my normal investigation procedure.

**11. EC regulation on insolvency proceedings**

I consider that the EC regulation on insolvency proceedings apply to the Administration of the Company. I also consider that they are "main" proceedings since the Company's registered office and its trading address are in the United Kingdom.

**12 Joint Administrators' proposals**

In order to achieve the objective set out at section 3 above, as Joint Administrator of the Company I formally propose to creditors that

- (a) I continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that
  - (i) I investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company, and
  - (ii) I do all such things and generally exercise all their powers as Joint Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals
- (b) the Administration of the Company will end by filing notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the Registrar of Companies three months after the notice is registered.
- (c) the Administration will end by placing the Company into Creditors' Voluntary Liquidation, if there are funds available for distribution to the unsecured creditors and I propose that I, Stephen Paul Grant and Anthony Malcolm Cork are appointed the Joint Liquidators of the Company, and that we will act jointly and severally in our duties. Creditors may nominate a different person(s) as the proposed

liquidator(s), but you must make the nomination(s) at any time after you receive these proposals, but before they are approved. Information about the approval of the proposals is set out at section 12.

- (d) the Joint Administrators are authorised to be remunerated on a different basis depending upon the work being undertaken, as detailed in Section 8 above. The Joint Administrators will charge a fixed fee of £8,500.00 and 15% of assets realised together with time cost for undertaking the investigations into the Company's affairs and the directors' conduct. It is estimated that these costs will be £4,990.00.
- (e) the Joint Administrators be authorised to draw category 2 expenses as outlined in Appendix 5 of these proposals.

### **13 Approval of proposals**

I intend to hold a meeting of creditors by correspondence to consider and vote on my formal proposals to achieve the objective of the Administration of the Company. I attach formal notice of conduct of business by correspondence (Form 2.25B) and also a proof of debt form at Appendix 6 and Appendix 7 respectively. You can only vote at the meeting by correspondence if you complete and return the proof of debt form and the Form 2.25B, having completed the voting section of the form. I must receive your completed form by no later than 12 noon on 15 June 2016. You are not required to vote at the meeting by correspondence and if you do not do so then this will not affect your rights against the Company. Creditors whose claims are wholly secured are not entitled to vote at the meeting by correspondence.

Whilst I have decided to hold a meeting by correspondence, creditors whose debts amount to at least 10% of the total debts of the Company can require me to convene a meeting. Such a request must be made to me on Form 2.21B within eight business days from the date of these proposals.

### **14 Further Information**

Should you require any further information relating to these proposals or the Administration of the Company please do not hesitate to contact Lloyd Lyesam on the telephone number shown in the covering letter to these proposals.



**Stephen Paul Grant**  
**Joint Administrator**

## Company Information

Company name	MEEM SL Limited
Previous name	-
Trading style	-
Company registration number	08397830
Date of incorporation	11 February 2013
Current registered office	Bridge House, London Bridge, London SE1 9QR
Former registered office	7 Jardine House, Harrovian Business Village, Bessborough Road, Harrow Middlesex HA1 3EX
Trading address	7 Jardine House, Harrovian Business Village, Bessborough Road, Harrow Middlesex HA1 3EX
Principal trading activity	Wholesale of electronic and telecommunications equipment and parts

## Appointment Details

Date of appointment	6 April 2016
Appointment made by	Directors
Court name and reference	High Court of Justice Number 1856 of 2016
Joint Administrators' appointed	Stephen Paul Grant (IP Number 008929) and Anthony Malcolm Cork (IP Number 009401)

## Officers of the Company

Directors		<u>Appointed</u>	<u>Resigned</u>
	Mr Robert Brent	9 February 2016	-
	Mr David Knox	9 February 2016	-
	Mr Kelly Sumner	11 February 2013	-
	Mr Anil Goel	23 February 2016	-
Company Secretary	Mr Robert Brent	9 February 2016	-
Shareholding	The Company's authorised share capital is 34,379,633 ordinary shares made up of 34,123,503 Ordinary A shares and 256,130 B Investment shares of 0 0001 pence each		
	34,379,633 ordinary shares of 0 0001 pence each have been issued and are held as detailed on the attached schedule		

## Charges

<u>Name of chargeholder</u>	<u>Type of charge</u>	<u>Date created</u>	<u>Date registered</u>
Barclays Bank plc	Fixed and Floating	28 July 2015	31 July 2015
Dominic May	Fixed and Floating	18 November 2015	4 December 2015
Kelly Galvin Sumner	Fixed and Floating	9 February 2016	25 February 2016

## COMPANY MEMBERS

Name of shareholder or member	Address (with postcode)	Type of Share	No of Shares	Nominal Value
Anil Goel	10 A Tottenham Street, London, W1T 4RD	A Ordinary	20,635,000	0 0001p
Kelly Sumner	27 Oatlands Close, Weybridge, Surrey, KT13 9EE	A Ordinary	3,843,537	0 0001p
Joseph Forakis	Alzaia Naviglio Grande 42, Milan, 20144	A Ordinary	2,813,800	0 0001p
Sushil Gupta	B-228, Sector-50, Noida, UP, 201301, India	A Ordinary	2,605,400	0 0001p
Kirsteen Sumner	27 Oatlands Close, weybridge, surrey, kT13 9EE	A Ordinary	769,785	0 0001p
Mark Worrall	3 Burdon Lane, Cheam, Sutton, Surrey, SM2 7PP	A Ordinary	292,750	0 0001p
David Roberts		A Ordinary	292,600	0 0001p
Julian Walker		A Ordinary	292,600	0 0001p
Sonal Gandhi	462 Pinner Road, North Harrow, Middlesex, HA2 6EG	A Ordinary	219,499	0 0001p
Bernard Roth	169 Java Street, Brooklyn, New York 11222	A Ordinary	157,500	0 0001p
Neal Gandhi	10 Wentowrth Drive, Weybridge, Surrey, KT13 9AJ	A Ordinary	146,369	0 0001p
Patrick Panioty	6 Elthorne Road, Uxbridge, UB8 2PS	A Ordinary	119,482	0 0001p
David Knox	Nuns Walk, Stevenon, Hampshire, RG25 3BD	A Ordinary	116,959	0 0001p
Richard Neil Austin	29 Pemberley Avenue, Bedford, MK40 2LE	A Ordinary	87,800	0 0001p
Kevin Lygo	29 Ossington Street, London, W4 2LZ	A Ordinary	87,719	0 0001p
Berthon Boat Company Ltd Retirement Benefits Scheme	Shipyard House, Bath Road, Lymington, Hants, S041 3RW	A Ordinary	74,627	0 0001p
Brian May	Shipyard House, Bath Road, Lymington, Hants, S041 3RW	A Ordinary	74,627	0 0001p
Dominic May	Hatchet Mill, Main Road, East Boldre, Brockenhurst, Hampshire, S042 7WD	A Ordinary	74,627	0 0001p
Hiten Shah	34 Earlsmead, South Harrow, Middlesex, HA2 6SP	A Ordinary	73,200	0 0001p
Upen Shah	35 Arundel Drive, South Harrow, Middlesex, HA2 8PL	A Ordinary	73,200	0 0001p
Leigh Robertson	4 Hartley Cottages, Piton, Shepton Mallet, Somerset, BA4 4ED	A Ordinary	73,104	0 0001p
David Chipping	Sarnia, Elm Walk, Orpington, Kent, BR6 8LX	A Ordinary	73,099	0 0001p
Ian Jennings	Flat 7, Hale House, 1 Hale Road, Farnham, Surrey, GU9 9FJ	A Ordinary	59,741	0 0001p
Nigel Dawson	Brewood, Jobs Lane, Cookham, Maidenhead, Berkshire, SL6 9TX	A Ordinary	59,702	0 0001p
Gill Rickards	Little Upton Bridge Farm, Long Sutton, Langport, Somerset, TA10 9NJ	A Ordinary	59,702	0 0001p
David Williams	1 The Byre, Frogmill Court, Black Boy Lane, Hurley, Maidenhead, Berkshire, SL6 5NS	A Ordinary	59,702	0 0001p
Ashish Solanki	37 bourne end road, northwood, middlesex, HA6 3BP	A Ordinary	59,702	0 0001p
Fredenc Vander Elst	98 earls court road, london, london, w8 6eg	A Ordinary	59,702	0 0001p
John Trevor Forster	The Thatched Cottage, Newtown Milborne Port, Dorset, DT9 5BH	A Ordinary	58,600	0 0001p
Maxim Chamberlain	Roshani, Higher Brooks, Street, Somerset, BA16 0TX	A Ordinary	37,314	0 0001p
Oliver May	Shipyard House, Bath Road, Lymington, Hants, S041 3RW	A Ordinary	29,851	0 0001p
Alice May	Shipyard House, Bath Road, Lymington, Hants, S041 3RW	A Ordinary	29,851	0 0001p
Silvio Oliviero	Apt 705, 56 Wharf Road, London, London, N1 7EW	A Ordinary	29,851	0 0001p
John Black	35 Springfield Park, North Parade, Horsham, West Sussex, RH12 2BF	A Ordinary	29,851	0 0001p
Peter Jones	9 Lower Street, Stansted Mountfichet, Essex, CM24 8LN	A Ordinary	29,851	0 0001p
Steve Tilley	19 Church Lane, Southwick, Brighton, West Sussex, BN42 4GB	A Ordinary	29,851	0 0001p
Derek Tilley	6 Princess Royal Close, Lymington, Hampshire, SO41 9NY	A Ordinary	29,851	0 0001p
Doron Garfunkel	18 Fortnam Road, London, N19 3NR	A Ordinary	29,240	0 0001p
Manfred Garfunkel	4 Seymour Road, London, N3 2NH	A Ordinary	29,240	0 0001p
Dave Noble	3 Egbert Road, Wirral, Merseyside, CH47 5AH	A Ordinary	29,200	0 0001p
Mark Wilkinson	101 Comptions Lane, Horsham, West Sussex, RH13 5NZ	A Ordinary	22,389	0 0001p
Andreas Stegbauer	Apartment 119, Avantgarde Tower, 1 Avantgarde Place, London, Greater London, E1 6GS	A Ordinary	22,389	0 0001p

## COMPANY MEMBERS

Barry Quantrill	Chestnuts, Badgers Holt, Storrington, Pulborough, West Sussex, RH20 3ET	A Ordinary	17,911	0 0001p
<b>Name of shareholder or member</b>	<b>Address (with postcode)</b>	<b>Type of Share</b>	<b>No of Shares</b>	<b>Nominal Value</b>
Narendra Mistry	45 Exeter Road, Harrow, HA2 9PW	A Ordinary	15,000	0 0001p
Hitesh Shah	54 Chester Drive, Harrow, Middlesex, HA2 7PU	A Ordinary	15,000	0 0001p
Darren Abbott	17 Mickle Hill, Sandhurst, Berkshire, GU47 8QP	A Ordinary	14,926	0 0001p
Richard Fraser	102 elm grove road, Barnes, London, London, SW130bs	A Ordinary	14,926	0 0001p
Tim Kerr	84 Ellerton Road, London, London, SW18 3NJ	A Ordinary	14,926	0 0001p
Peter Pritchard	136 Wakehurst Rd, Battersea, London, London, SW11 6BS	A Ordinary	14,926	0 0001p
Oliver Williams	42 Dornden Drive, Langton Green, Tunbridge Wells, Kent, TN3 0AF	A Ordinary	14,926	0 0001p
Andrew Lewis	Tanyard Farm, Lower Westholme, Pilton, Shepton Mallet, Somerset, BA4 4EL	A Ordinary	14,926	0 0001p
Paul Hoskins	15 Kingswood Road, Wimbledon, London, SW19 3ND	A Ordinary	14,926	0 0001p
Anthony Lindesay	40 St Cross Road, Winchester, Hampshire, SO23 9PR	A Ordinary	14,926	0 0001p
Paul Gresham	20 Ashleigh Road, Horsham, West Sussex, RH12 2LF	A Ordinary	14,926	0 0001p
Drow Foley	Little Orchard, Bread Street, Pilton, Shepton Mallet, Somerset, BA4 4BQ	A Ordinary	14,926	0 0001p
Carl Thoennessen	Berliner Straße 1, Plankstadt , Germany , 68723	A Ordinary	14,926	0 0001p
Martin Capel-Smith	16 Spinfield Park, Marlow, Bucks, SL7 2DD	A Ordinary	14,926	0 0001p
Joshua Tobia Guerriero	Lodge hill sheffield green , Alcester, Warwickshire, B496jr	A Ordinary	14,926	0 0001p
Morra Beattie	10 Willow Walk, Chertsey, Surrey, KT16 8RG	A Ordinary	14,926	0 0001p
Marianna Fossick	54 b , Dalvey rd , Singapore , Singapore , 259456	A Ordinary	14,926	0 0001p
David Howe	17 High Pine Close, Weybridge, Surrey, KT13 9EB	A Ordinary	14,926	0 0001p
Raj Lakhani	478 Rayners Lane, Pinner, Middlesex, HA5 5DP	A Ordinary	14,637	0 0001p
John Broxup	Wellands, East Town Lane, Pilton, Somerset, BA4 4NX	A Ordinary	14,637	0 0001p
Patricia Gooby	Wellands, East Town Lane, Pilton, Somerset, BA4 4NX	A Ordinary	14,637	0 0001p
Gina Querns	22A Harold Road, London, UK, E11 4QY	B Investment	8,956	0 0001p
Ahmad Parviz Ahmadi	Marviksveien, Kristiansand S, Norway , 4632	B Investment	8,956	0 0001p
Melvyn Higgins	31 sunmead road, sunbury on thames, middlesex, tw166pf	B Investment	8,956	0 0001p
Edward Blackett	28 Spirthill, Calne, Wiltshire, SN11 9HP	B Investment	7,463	0 0001p
Edward Hannan	30 Greenways, Beckenham, Kent, BR3 3NG	B Investment	5,971	0 0001p
Elaire Sibley	Ash Trees, Green Lane East, Normandy, Guildford, Surrey, GU3 2JL	B Investment	5,971	0 0001p
Gary Lewis	64A Firgrove Hill, Farnham, Surrey, GU9 8LL	B Investment	5,971	0 0001p
Katharine Bird	136 Wakehurst Road, London, england, SW11 6BS	B Investment	5,971	0 0001p
Richard Bulkeley	59 Castle Mona Ave, Douglas, Isle of Man, IM2 4EB	B Investment	5,971	0 0001p
Lucy Pow	52 Monmouth Road, Bristol, Somerset, BS7 8LG	B Investment	5,971	0 0001p
David Goddard	11 oatlnds close, weybridge, *Not Applicable, kt139ed	B Investment	5,971	0 0001p
Daniel Skelton	The Jam House, Ahe Hills, Alcester, Warwks, B49 6JT	B Investment	5,971	0 0001p
Jonathan Barnes	Harlands Cottage, Haywards Heath, West Sussex, RH16 1NT	B Investment	4,478	0 0001p
Stacey Housego	13 The Covert, Petts Wood, Orpington, Kent, BR6 0bt	B Investment	4,478	0 0001p
Matthew Kimball	106 silverdale avenue, Walton on Thames, UK, KT121EH	B Investment	4,478	0 0001p
Craig Pearce	250A Croxted Road, London, London, SE24 9DA	B Investment	2,986	0 0001p
Simon Osmer	8 Cairn avenue, ealing, london, w55hx	B Investment	2,986	0 0001p
Baldev Singh	14 Sweepstone Close, Lower Earley, Reading, Berkshire, RG6 3EZ	B Investment	2,986	0 0001p
Alan Williams	Eastwood House, Queen Mary Close, Fleet, Hampshire, GU51 4QR	B Investment	2,986	0 0001p
Derek Sheen	Unit C4, 24th Floor, 6 Dragon Terrace, Causeway Bay, 0000	B Investment	2,986	0 0001p
Simon Harris	6 Station Road, Newport, Shropshire, TF10 7EN	B Investment	2,986	0 0001p
Andy Griffin	23 Westlecot Road, Old Town, Swindon, Wiltshire, SN1 4EZ	B Investment	2,986	0 0001p



## COMPANY MEMBERS

Neil Barker	57 Wilmot Street, London, Greater London, E2 0BS	B Investment	2,986	0 0001p
Anouar Assouali	Flat 4, Beech Court, Elmfield Way, London, London, W9 3TT	B Investment	2,986	0 0001p
<b>Name of shareholder or member</b>	<b>Address (with postcode)</b>	<b>Type of Share</b>	<b>No of Shares</b>	<b>Nominal Value</b>
Marek Mikulik	Bozdechova 637/9, Praha 5, Praha, 15000	B Investment	2,986	0 0001p
Asheem Abdullah	32 Riffel Road, London, London, NW2 4PH	B Investment	2,986	0 0001p
Nimrod Kerem	318 Gladsmuir Road, Glasgow, Lanarkshire, G52 2JY	B Investment	2,986	0 0001p
David Morgan	14 Paterson Place, Bearsden, Glasgow, East Dunbartonshire, G61 4RU	B Investment	2,986	0 0001p
Joanna Wale	124 High Road, Shillington, Hitchin, Hertfordshire, SG5 3LU	B Investment	2,986	0 0001p
Jon Whiteley	37 church st, Crowthorne, Berks, RG45 7PD	B Investment	2,986	0 0001p
Sergey Fedorov	Erlerovskiy boulevard 2, app 7, St-Petersburg, Peterhof, 198510	B Investment	2,986	0 0001p
Daniel Herbert	10 Hardwicke Road, Chiswick, London, London, W4 5EA	B Investment	2,986	0 0001p
Courtney Brown	166 Chaplin Road, Wembley, London, HA0 4UT	B Investment	2,986	0 0001p
Rodney Cousins	Glebe House, Petworth Road, Chiddingfold, Godalming, Surrey, GU8 4UF	B Investment	2,986	0 0001p
Nicholas Geatches	161 Gassiot Road, London, London, SW17 8LF	B Investment	2,986	0 0001p
Jonathan Crown	13 North Grove, London, England, N6 4SH	B Investment	2,986	0 0001p
Jaspal Mahil	9 Vernon Road, Ilford, Essex, IG3 8DJ	B Investment	2,986	0 0001p
Lilach Epstein	Flat 3, 39 Whitehall, London, London, SW1A 2BX	B Investment	2,239	0 0001p
Jean-Yves Laguillez	148 avenue parmentier, PARIS, PARIS, 75011	B Investment	1,792	0 0001p
Peter Mcadden	The Fisherman, Fishers Green, Stevenage, Herts, SG1 2JA	B Investment	1,493	0 0001p
Ross Findlater	31 Snatchup, Redbourn, St Albans, Hertfordshire, AL3 7HD	B Investment	1,493	0 0001p
Wesley Chow	79 Montreal House, Surrey Quays Road, London, London, SE16 7AP	B Investment	1,493	0 0001p
Daryl Pickthall	2 Kestrel Grove, Leeds, West Yorkshire, LS17 8XH	B Investment	1,493	0 0001p
John Townley	Woodlands, Klin Road, Prestwood, Great Missenden, Buckinghamshire, HP16 9DG	B Investment	1,493	0 0001p
Erwin Vinall	Sydney House, 46 Clarence Street, Dartmouth, Devon, TQ6 9NW	B Investment	1,493	0 0001p
Brian Tarrant	4 Hatch Close, Alford, Cranleigh, Surrey, GU6 8JZ	B Investment	1,493	0 0001p
Russell Aubrey	5 Park Drive, Bognor Regis, West Sussex, PO22 7RD	B Investment	1,493	0 0001p
Patrick Jamison	Chimney Cottage, Shrubs Hill Lane, Ascot, Berkshire, SL5 0LD	B Investment	1,493	0 0001p
Stuart Graham	229 Upton Road South, Bexley, Kent, DA5 1RG	B Investment	1,493	0 0001p
Ahmed Mohamed	H 1274 B 373, Manama, NA, NA	B Investment	1,493	0 0001p
Xianmin Lai	Flat 50, Buck House, 144 London Road, Kingston upon Thames, London, KT2 6QS	B Investment	1,493	0 0001p
Daniel Bedford	225 St Andrews Road, Coulsdon, Surrey, CR5 3HN	B Investment	1,493	0 0001p
Jonathan Davie	The Hollies, West Felton, Oswestry, Shropshire, SY11 4JU	B Investment	1,493	0 0001p
Anwar Erraiss	16 Willow Road, Aylesbury, Buckinghamshire, HP19 9PX	B Investment	1,493	0 0001p
Martin Alway	1 Mayfield Cottages, Red Rose, Binfield, Bracknell, Berkshire, RG42 5JD	B Investment	1,493	0 0001p
James Hunt	73 Milvain Road, Manchester, Greater Manchester, M19 2PT	B Investment	1,493	0 0001p
Neville Boon	25 Chailoners, Horsted Keynes, Haywards Heath, West Sussex, RH17 7DU	B Investment	1,493	0 0001p
Andreas Loew	103 Clifton Road, Kingston upon Thames, Surrey, KT2 6PL	B Investment	1,493	0 0001p
Alexander Golombek	Flat 1, 25 Chapel Market, London, london, N1 9EZ	B Investment	1,493	0 0001p
Helen Rayner	44, Theberton Street, islington, london, N1 0QX	B Investment	1,493	0 0001p
Maurice Scott	39 Woodland Park, Royton, Oldham, Greater Manchester, OL2 5UY	B Investment	1,493	0 0001p
Pratul Patel	12 Lingcroft, Basildon, Essex, SS16 5EZ	B Investment	1,493	0 0001p
Gavin Winston	104 Belgrave Road, London, London, SW1V 2BJ	B Investment	1,493	0 0001p
Keith Lilley	Oliver, Aske, Richmond, North Yorkshire, DL10 5HX	B Investment	1,493	0 0001p
Keith Fowler	19 Monmouth Court, Hendredenny, Caerphilly, Caerffili, CF83 2TG	B Investment	1,493	0 0001p
Rupesh Lakhani	16 Langland Drive, Pinner, Middlesex, HA5 4SA	B Investment	1,493	0 0001p

## COMPANY MEMBERS

Alexander St John Webster	Ormiston Grove, 91, London, London, W12 0JP	B Investment	1,493	0 0001p
Amrinder Singh	19 Kingsquarter, Maidenhead, Berkshire, SL6 1AN	B Investment	1,493	0 0001p
Martin Melville	14 Chichester Close, Chafford Hundred, Grays, Essex, RM16 6DJ	B Investment	1,493	0 0001p
<b>Name of shareholder or member</b>	<b>Address (with postcode)</b>	<b>Type of Share</b>	<b>No of Shares</b>	<b>Nominal Value</b>
Harry Campion	Corner House, Barnfield, Marlborough, Wiltshire, SN8 2AX	B Investment	1,493	0 0001p
Anita Badhen	22a Richmond Road, Finchfield, Wolverhampton, West Midlands, WV3 9JA	B Investment	1,493	0 0001p
Martin Filer	Flat 7, Victoria House Windsor Court, Hornchurch Hill, Whyteleafe, Surrey, CR3 0DA	B Investment	1,195	0 0001p
Adebowale Shopade	Apartment 4, 36 Pitts Farm Road, Birmingham, West Midlands, B24 0HY	B Investment	1,195	0 0001p
Emanuel Beska	Demánovska, Bratislava - Ra'2a, Bratislava, Bratislavsky kraj, 83106	B Investment	1,075	0 0001p
Adrian Storey	51 Blacksmiths Lane, Rainham, Essex, RM13 7AH	B Investment	896	0 0001p
Sunday Abisa	25, ROBESON WAY, BOREHAMWOOD, HERTFORDSHIRE, WD6 5RY	B Investment	896	0 0001p
Martin Saluveer	23 Highbury Terrace, London, London, N5 1UP	B Investment	896	0 0001p
Dawn Truscott	21 Oaks Drive, St Leonards, Ringwood, Dorset, BH24 2QR	B Investment	896	0 0001p
Sabada Dube	23 Edwards Croft, Bradville, Milton Keynes, Buckinghamshire, MK13 7BU	B Investment	896	0 0001p
Pedro Pinto	Flat 51, 1 Forge Square, London, London, E14 3GU	B Investment	747	0 0001p
Jun-Dai Bates-Kobashigawa	20 Bryantwood Road, Ground floor flat, London, London, N7 7BE	B Investment	747	0 0001p
Julian Bidwell	20 Edgehill Drive, Daventry, Northamptonshire, NN11 0GR	B Investment	747	0 0001p
Stefan Gienza	62 Roseacre Lane, Bearsted, Maidstone, Kent, ME14 4JG	B Investment	747	0 0001p
Mark Bradshaw	New House Farm, Kimbolton, Leominster, Herefordshire, HR6 0HH	B Investment	747	0 0001p
Jonathan Fitchett	13 Grovewood Close, Chorleywood, Rickmansworth, Hertfordshire, WD3 5PU	B Investment	747	0 0001p
Niki Langridge	36 Kings Hall Road, Beckenham, Kent, BR3 1LS	B Investment	747	0 0001p
Bharat Joshi	547a watford road, st albans, herts, al2 3du	B Investment	747	0 0001p
Christopher King	Glebe Farm, Kirby Wiske, Thirsk, York, N Yorks, YO7 4ER	B Investment	747	0 0001p
Ferdinandus E A Van Echtelt	44 Valence Road, Lewes, East Sussex, BN7 1SL	B Investment	747	0 0001p
Anthony Bird	Longways, Binsted Road, Blacknest, Alton, Hampshire, GU34 4QD	B Investment	747	0 0001p
Paul Jones	16 Suffolk Park Road, London, London, E17 6LH	B Investment	598	0 0001p
Vincent Armitage	22 Haslewood Road, Newton Aycliffe, Durham, DL5 4XF	B Investment	598	0 0001p
John Earnshaw	176 Blacker Lane, Netherton, Wakefield, West Yorkshire, WF4 4HA	B Investment	598	0 0001p
Alan Michael	11 The Bingham, Maidenhead, Berks, SL62ES	B Investment	598	0 0001p
Jon Wade	28 Woodberry Road, Wickford, Essex, SS11 8XG	B Investment	598	0 0001p
Danuta Gutowska-Owsiak	67a New High Street, Oxford, Oxfordshire, OX3 7AL	B Investment	598	0 0001p
Colin Nunn	Blackhills, Cobbetts Hill, weybridge, Surrey, KT13 0UA	B Investment	598	0 0001p
Enrico Lucatello	Flat 24, Peregrine House, Sullivan Close, London, London, SW11 2NL	B Investment	598	0 0001p
Kyle Drummond	60A Leys Park Road, Dunfermline, Fife, KY12 0AA	B Investment	598	0 0001p
Jeremy Morgan-Booker	146 Hoddle Street, Abbotsford, Australia, 3057	B Investment	598	0 0001p
James Day	1042 Evesham Road, Astwood Bank, Redditch, Worcestershire, B96 6ED	B Investment	448	0 0001p
Coleen Chadwick	Mount Stamper Farm, Mount Stamper Road, St Austell, Cornwall, PL25 5RX	B Investment	448	0 0001p
Anthony Toop	41 Park Road, Beckenham, Kent, BR3 1QG	B Investment	448	0 0001p
Ian Reynolds	9 Lockheed Close, Learnington Spa, Warwickshire, CV31 3RS	B Investment	448	0 0001p
Mohamed Moreano	flat E, 9 cavendish road, london, london, NW6 7XT	B Investment	448	0 0001p
Omair Kushiwala	Flat 36, Hardwick House, 11 Lilestone Street, London, Westminster, NW8 8TE	B Investment	389	0 0001p
Tomasz Kurzydym	54 Glenesk Road, London, London, SE9 1QS	B Investment	299	0 0001p
Daniele Viappiani	Flat 25, 305 Kingsland Road, London, London, E8 4Eg	B Investment	299	0 0001p
Mark Firman	24 Crayford Road, Crayford, Kenty, DA1 4AY	B Investment	299	0 0001p
John Laverick	17 Chazey Close, Chazey Heath, Reading, Berkshire, RG4 9ET	B Investment	299	0 0001p

## COMPANY MEMBERS

Richard Tildsley	17 Church Lane, Charnock Richard, Chorley, Lancashire, PR7 3RB	B Investment	299	0 0001p
Richard Edmonds	17 Windmill Hill, Bircham, Kings Lynn, Norfolk, PE31 6SW	B Investment	299	0 0001p
Colin Henders	71 Sunnyhaven Park, Howey, Llandrindod Wells, Powys, LD1 5PU	B Investment	299	0 0001p
Malcolm Crewdson	29 Quarrendon Road, Amersham, Buckinghamshire, HP7 9EF	B Investment	299	0 0001p
<b>Name of shareholder or member</b>	<b>Address (with postcode)</b>	<b>Type of Share</b>	<b>No of Shares</b>	<b>Nominal Value</b>
Michael Mach	Flat 28, Gatoombe House, East Dulwich Estate, London, Southwark, SE22 8BU	B Investment	299	0 0001p
Amar Sumaria	Flat 9, Regents Canal House, 626 Commercial Road, London, London, E14 7HS	B Investment	299	0 0001p
Larne Fuller	93 St Andrews Road, Portslade, Brighton, BN41 1DD	B Investment	299	0 0001p
Michael Osthoff	53 Crab Street, St Helens, Merseyside, WA10 2SG	B Investment	299	0 0001p
Rain Rosimannus	Pikk 52-6, Tallinn, Harjumaa, 10133	B Investment	299	0 0001p
Derek Cooper	TFF, 167 Gleneagle Rd, London, London, SW16 6AZ	B Investment	299	0 0001p
John Wedge	10-18 Manor Gardens, London, London, N7 6JT	B Investment	299	0 0001p
Bhavesh Kotecha	4 Charwood Close, Shenley, Radlett, Hertfordshire, WD7 9LH	B Investment	299	0 0001p
Muslim Zaman	flat 1/ 47 brookhill road, washwood heath, Birmingham, west midlands, B8 3PB	B Investment	299	0 0001p
Matthew Harman	2 Bailey Avenue, Kesgrave, Ipswich, Suffolk, IP5 2EE	B Investment	299	0 0001p
Andrew Cattle	3 Bradford Road, Old Town, Swindon, Wiltshire, SN1 4FE	B Investment	299	0 0001p
Tom Randle	131 Rye Bank Road, Manchester, Greater Manchester, M16 0HB	B Investment	299	0 0001p
Shohaib Ahmed	95 Ionsdale avenue , london , london, e6 3pr	B Investment	299	0 0001p
Howard Sterling	Apartment 9, 324 Regent Street, London, London, W1B 3BJ	B Investment	299	0 0001p
Babs Akinnagbe	Flat 4, Blackthorne Court, , Cator Street, London, Southwark, SE15 6PD	B Investment	299	0 0001p
Edward kennedy	217 Woburn Place, Russel Square, London, london, WC1H 0ND	B Investment	299	0 0001p
Ashif Manjothi	24 Chestnut Drive, Stretton Hall, Oadby, Leicester, Leicestershire, LE2 4QX	B Investment	299	0 0001p
David De Rijke	5 Claremont Court, 76 Packhorse Road, Gerrards Cross, Buckinghamshire, SL9 8HY	B Investment	299	0 0001p
Viren Dholiwar	7 Copthorn Close, Maidenhead, Berkshire, SL6 3PN	B Investment	299	0 0001p
Endrit Sherniku	115 Harp Road, Hanwell, W7 1JQ	B Investment	299	0 0001p
Waquas Ahmad	161 Abbotsbury Road, Morden, Surrey , SM4 5JS	B Investment	299	0 0001p
Jennifer Ritchie	67 Wintertur Way, Basingstoke, Hampshire, RG21 7UB	B Investment	299	0 0001p
Peter Hammond	41 Fairchild House, Hoxton, London, N1 6LH	B Investment	299	0 0001p
Kyle Alexander	12a Etwall, Quarley, Andover, Hampshire, SP11 8QA	B Investment	299	0 0001p
Christopher Haskell	Flat 2, Downsvlew, Broomans Lane, Lewes, East Sussex, BN7 2LT	B Investment	239	0 0001p
Tom Leigh	114 Hallam Street, London, england, W1W 5HQ	B Investment	180	0 0001p
Michael Sanwell	22 Dorel Close, Luton, Bedfordshire, LU2 7JH	B Investment	180	0 0001p
Jack O'neil	Wanstead, 2 Elm Hall Gardens, London, London, E11 2HX	B Investment	180	0 0001p
Stephen Gibbs	48 Beach Green, Shoreham-by-Sea, West Sussex, BN43 5YG	B Investment	180	0 0001p
Terence Beddows	7 Barratt Gardens, Middleton, Manchester, Greater Manchester, M24 5JU	B Investment	150	0 0001p
Richard Harvey	Alder House, Halam Road, Southwell, Nottinghamshire, NG25 0AH	B Investment	150	0 0001p
Gary S Creigh	The Shillings, Rock Close, Carterton, Oxfordshire, OX18 3BP	B Investment	150	0 0001p
Quresh Mukadam	Flat 32, Stretford Court, 110 Worple Road, London, London, SW19 4JB	B Investment	150	0 0001p
Howard Jacobson	38 Heol Y Barud, Cardiff, Caerdydd, CF14 9JB	B Investment	150	0 0001p
Edward Ferguson	35 Halls Farm Close, Winchester, Hampshire, SO22 6RE	B Investment	150	0 0001p
Ajay Saldanha	Flat 1, 189 Sutherland Avenue, London, London, W9 1ET	B Investment	150	0 0001p
John Wheal	4 Ewan Way, Stanway, Colchester, Essex, CO3 0JE	B Investment	150	0 0001p
Keith Perrin	61 Kenilworth Road, Ashington, Northumberland, NE63 8DE	B Investment	150	0 0001p
Ed Sexton	123 Ditton Walk, Cambridge, Cambridgeshire, CB5 8QD	B Investment	150	0 0001p
Jonathan Roberts	The Lodge, Summerhill Road, Marden, Tonbridge, Kent, TN12 9DB	B Investment	150	0 0001p

## COMPANY MEMBERS

Trevor Voisey	37 Sanderling Way, Iwade, Sittingbourne, Kent, ME9 8TE	B Investment	150	0 0001p
Wayne Bowkett	Keepers Lodge, 36 Ellesmere Road, Weybridge, Surrey, KT13 0HN	B Investment	150	0 0001p
Daniel Duhig	April Green, Old Common, Minchinhampton, Stroud, Gloucestershire, GL6 9EH	B Investment	150	0 0001p
John Thompson	Flat 1A, Rotterdam Stores, St Pauls Road, Newcastle-under-Lyme, Staffordshire, ST5 2PQ	B Investment	150	0 0001p
James Burton	15 Collingwood Road, Sutton, Surrey, SM1 2RW	B Investment	150	0 0001p
<b>Name of shareholder or member</b>	<b>Address (with postcode)</b>	<b>Type of Share</b>	<b>No of Shares</b>	<b>Nominal Value</b>
Nicholas Gethins	34/83/76 Yen Phu, Tay Ho, Hanoi, Vietnam, N/A	B Investment	150	0 0001p
Marc Thivessen	12, Radnor Road, Harrow, Middlesex, HA1 1RY	B Investment	150	0 0001p
Stephane Lagarde	39 Belvedere Court, 30 north great georges street, Dublin, Dublin, 1	B Investment	150	0 0001p
Graham Finnemore	124 Whatley Avenue, London, Greater London, SW20 9NU	B Investment	150	0 0001p
Christopher Haynes	38 Mount Park Road, London, London, W5 2RS	B Investment	150	0 0001p
Andrew Pratt	2 Wood Street, Queen Square, Bath, Somerset, BA1 2JQ	B Investment	150	0 0001p
Daniel Macbeth	52 Kingshurst Road, Birmingham, West Midlands, B31 2LH	B Investment	150	0 0001p
Caroline Turner	30 Onslow Mews, St Anns Road, Chertsey, Surrey, KT16 9HQ	B Investment	150	0 0001p
Wendy Darley	105 Heslington Lane, Fulford, York, North Yorkshire, YO10 4HP	B Investment	150	0 0001p
Ashley Long	36 Albany Road, Reading, Berkshire, RG30 2UN	B Investment	150	0 0001p
John Morris	14 Bryn Aber, Holywell, Flintshire, CH8 7NZ	B Investment	150	0 0001p
Atzar Dar	437 archway road, London, london, N6 4ht	B Investment	120	0 0001p
Benjamin Christine	33 Sand Grove, Exeter, Devon, ex2 7sf	B Investment	120	0 0001p
Josh McBride	27A Midmoor Road, London, London, SW12 0EW	B Investment	120	0 0001p
Martin Escott	Centurion House, Clos Alwen, Caldicot, Monmouthshire, NP26 4PF	B Investment	120	0 0001p
Ucheoma Ugoji	48 Aragon Drive, Hainault, Ilford, Essex, IG6 2TN	B Investment	90	0 0001p
Kevin Harrington	1 Dukes Quay, Mitchell Street, Stockton Heath, Warrington, Cheshire, WA4 6LS	B Investment	90	0 0001p
David John	20 Plas Y Forest, Pontardulais, Swansea, Sa4 0tg	B Investment	90	0 0001p
Yacine Douibi	72, Harrow Road, Leicester, Leicestershire, LE3 0Jw	B Investment	90	0 0001p
Vlastimil Stich	Raisova 53, Plzen, Czech Republic, 30100	B Investment	90	0 0001p
Janice Worsfold	78 Deerleap Way, Braintree, Essex, CM7 9FH	B Investment	90	0 0001p
Anand Amlani	69 Whiston Road, London, London, E2 8FS	B Investment	90	0 0001p
Agha Ahmde	103 Beresford Avenue, 103 Beresford Avenue, Wembley, Middlesex, HAO 1NX	B Investment	60	0 0001p
Timothy Dendy	30 Arnot Hill Road, Arnold, Nottingham, Nottinghamshire, NG5 6LL	B Investment	60	0 0001p
Danilo Barani	30 Ecclesbourne Gardens, Palmers Green, Greater London, N13 5JB	B Investment	60	0 0001p
Paul Ward	516 Braunstone Lane, Leicester, Leicestershire, LE3 3DH	B Investment	60	0 0001p
Craig Mulholland	164 Coronaton Road, Motherwell, North Lanarkshire, ML1 4RE	B Investment	60	0 0001p
Reggie James	13 Clarendon Gardens, London, London, W9 1AY	B Investment	60	0 0001p
Simon Child	10 Stuart Avenue, Walton-on-Thames, Surrey, KT12 2AA	B Investment	60	0 0001p
Mizan Syed	Flat 70, Gordon Mansions, Torrington Place, London, London, WC1E 7HH	B Investment	60	0 0001p
James Phillips	4 Willow Way, Basingstoke, Hampshire, RG23 8LN	B Investment	60	0 0001p
Rajan Ginday	1 Marling Way, Gravesend, Kent, Da124DW	B Investment	60	0 0001p
Mohammad Viqar Ahmed Majid	79 Cobden Avenue, Peterborough, Cambridgeshire, PE1 2NX	B Investment	60	0 0001p
Paulo Alao	Ferndale, Maybury Hill, Woking, Surrey, GU228AL	B Investment	60	0 0001p
Joseph Hobbs	15 shadowfax drive , Northampton , Northamptonshire , Nn38db	B Investment	60	0 0001p
Holly Glaister	29D Ashenground Road, Haywards Heath, West Sussex, RH16 4PR	B Investment	60	0 0001p
Neil Sleeman	33 Foxcote, Finchampstead, Wokingham, Berkshire, RG40 3PG	B Investment	60	0 0001p
Liam Dunn	41 Cedar Road, Liverpool, Merseyside, L9 9AD	B Investment	60	0 0001p
Ashokkumar Chandragiri	15 Ryecroft Avenue, Ilford, Essex, IG5 0UQ	B Investment	60	0 0001p

## COMPANY MEMBERS

Sean Reilly	14 Updown Way, Chatham, Canterbury, Kent, CT4 7TP	B Investment	60	0 0001p
Mark Heath	33 First Avenue, London, London, SW14 8SP	B Investment	60	0 0001p
Matandu Matandu	115 Lytchet way, Enfield middlesex, London, Great london, EN3 5XS	B Investment	60	0 0001p
Lesley Barrett	The Potters, Southfield Road, Sedbergh, Cumbria, LA10 5DR	B Investment	60	0 0001p
Scott Spalding	38/1 Jordan Lane, Edinburgh, Midlothian, EH10 4QY	B Investment	60	0 0001p
Crowdcube Limited	The Innovation Centre, University of Exeter Campus, Rennes Drive, Exeter, Devon, EX4 4RN	B Investment	30	0 0001p
<b>Name of shareholder or member</b>	<b>Address (with postcode)</b>	<b>Type of Share</b>	<b>No of Shares</b>	<b>Nominal Value</b>
Steven Purvis	31 Saffron Close, Royal Wootton Bassett, Wiltshire, SN4 7JA	B Investment	30	0 0001p
Charles Gascoigne-Peers	6 Meadowside, Angmering, Littlehampton, West Sussex, BN16 4BN	B Investment	30	0 0001p
Tobias Van Amstel	26 Sycamore Mews, London, London, SW4 0SY	B Investment	30	0 0001p
Paul Weston	20 Shails Lane, Trowbridge, Wiltshire, BA14 8LN	B Investment	30	0 0001p
Michael Waters	PID, RVC, Hawkshead L, North Mymms, Hatfield, Herts, AL9 7TA	B Investment	30	0 0001p
Ben Acheson	61 Cozens Road, Ware, Hertfordshire, SG12 7HW	B Investment	30	0 0001p
Chris Stockwell	42 Thirlmere Road, Wistaston, Crewe, Cheshire, CW2 8AQ	B Investment	30	0 0001p
Aman Dhanji	19 Wylie Road, Southall, middlesex, UB2 4PR	B Investment	30	0 0001p
Matthew Jackson	Flat 4, Ashbourne Court, Ashbourne Close, London, United Kingdom, N12 8SA	B Investment	30	0 0001p
Philip Granger-Quinn	1 Board Close, St Georges, Telford, Shropshire, TF2 9PP	B Investment	30	0 0001p
Ben Odams	21 Gallowstree Lane, Newcastle, Staffordshire, ST5 2QS	B Investment	30	0 0001p
Loet Grubben	266 Rowley Gardens, London, london, N4 1HW	B Investment	30	0 0001p
Ross Henderson	2 Duchray Street, Glasgow, Lanarkshire, G33 2DD	B Investment	30	0 0001p
Rebecca Fenwick	20 Southcliffe Road, Stockport, Greater Manchester, SK5 7EE	B Investment	30	0 0001p
Jake Lush Mccrum	The Long House, Lubborn Lane, Baltonsborough, Somerset, BA6 8QP	B Investment	30	0 0001p
Ghansham Patel	17 Ellesmere Road, Bolton, Greater Manchester, BL3 3JT	B Investment	30	0 0001p
Richard Umpleby	16 park close, stalybridge, Cheshire, SK15 1JG	B Investment	30	0 0001p
Sebastian Rusu	5 St Michael's Court, Creeches Lane, Walton, Somerset, BA16 9SN	B Investment	30	0 0001p
John Cross	40 Newbiggin Road, Grangemouth, Stirlingshire, FK3 0LF	B Investment	30	0 0001p
Adrian Gay	15 Rudmore Park, Bath, Somerset, BA1 3JA	B Investment	30	0 0001p
Rohit Talwar	26 Cedar Lodge, Exeter Road, London, London, City of, NW2 3UL	B Investment	30	0 0001p
Brian Lukonsolo	44 Blackmoor Court, Leeds, West Yorkshire, LS17 7RS	B Investment	30	0 0001p
Tatiana Macfarlane	23 Brighton Place, Aberdeen, Aberdeenshire, AB10 6RT	B Investment	30	0 0001p
Miles William Griffiths	19 Reayrt Lhean, Ballalough, Castletown, ISLE OF MAN, IM91HQ	B Investment	30	0 0001p
Andrew Douglas	22A Ingram Street, Huntingdon, Cambridgeshire, PE29 3QQ	B Investment	30	0 0001p
Martin Joseph	Flat 1, May Court, Fountayne Road, London, london, N16 7EB	B Investment	30	0 0001p
Assiba Abes	38 Tweedmouth Road, London, London, E13 9HT	B Investment	30	0 0001p
Martin King	8B High Street, Shepperton, Surrey, TW17 9AW	B Investment	30	0 0001p
Daniel Guyler	32 Lascelles Avenue, Gedling, Nottingham, Nottinghamshire, NG4 4GB	B Investment	30	0 0001p
Edward Blackett	1 Bellwood Rise, High Wycombe, Buckinghamshire, HP11 1QH	B Investment	30	0 0001p
Luke Sells	10 Bancroft Lane, Soham, Ely, Cambridgeshire, CB7 5DG	B Investment	30	0 0001p
Christopher Durning	22 Challice Way, London, Greater London, SW2 3RD	B Investment	30	0 0001p
Thomas Williams	125 Salisbury Road, Downend, Bristol, Gloucestershire, BS16 5RP	B Investment	30	0 0001p
Mohamed Hassan	A12-11 Heritage, The MINES, Sen Kembangan, Selangor, 43300	B Investment	30	0 0001p
Benjamin Andrews	36 Mistley Side, Mistley Side, Basildon, Essex, SS16 4AP	B Investment	30	0 0001p
Benjamin Kearsey	Rose Cottage, The Cliff, Matlock, Derbyshire, DE4 5EZ	B Investment	30	0 0001p
Frank Milani	35 Eastern Road, London, United Kingdom, N2 9LB	B Investment	30	0 0001p
Rodney Alderton	6 St Davids Close, Reigate, Surrey, RH2 0EL	B Investment	30	0 0001p

C  
COMPANY MEMBERS

Reemal Hardas  
Egbert Correia  
Paul Thomas  
Sabine Fonderson  
Jennifer Knox

297 St Marys Lane, Upminster, London, RM14 3DA  
Abu Dhabi, Abu Dhabi, United Arab Emirates, 51526  
235A High Road, Loughton, Essex, IG10 1AD  
1 stables cottages, dumfries, dumfries and galloway, dg29tx  
2 Attwood Drive, Arborfield, Reading, Berkshire, RG2 9FE

B Investment  
B Investment  
B Investment  
B Investment  
B Investment

30  
30  
30  
30  
30

0 0001p  
0 0001p  
0 0001p  
0 0001p  
0 0001p

Total

34,379,633

## **MEEM SL Limited - In Administration ("the Company")**

### **Information relating to the sale of the business and assets as required under the provisions of Statement of Insolvency Practice 16 ("SIP16")**

We set out below the information which we must provide to creditors where there has been an arrangement under which the sale of all or part of a company's business or assets is negotiated with a purchaser prior to the appointment of an Administrator and the Administrator effects the sale immediately on, or shortly after, his appointment

The headings below are as set out in SIP 16. Information in relation to the background of the Company prior to the first contact with the Joint Administrators is based upon information provided by the directors or other third party sources

#### **1     *Statutory purpose and how the transaction enables this to be achieved***

- 1 1     The statutory purpose being pursued is laid out at Paragraph 3(b) of Schedule B1 to the Insolvency Act 1986 and is to achieve "a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration)"
- 1 2     The sale of the business and assets of the Company that was effected shortly after the appointment of the Joint Administrators enables the statutory purpose to be achieved for the following reasons -
  - The assets were able to be sold on a going concern basis rather than a break-up basis thereby increasing the consideration received,
  - The Company's employees were transferred to the purchaser thereby reducing the Company's preferential (arrears of wages and holiday pay) and unsecured liabilities (notice pay, redundancy pay and any other monies owed),
  - The purchaser has agreed to assume the amounts owed to a number of the Company's creditors that they intend to continue to trade with, thereby reducing the level of the claims that will be received in the Administration

#### **2     *Initial introduction***

- 2 1     Wilkins Kennedy LLP were introduced to the Company on 25 February 2016 by Fox Williams LLP, who are the Company's legal representatives
- 2 2     Prior to the commencement of the Administration Wilkins Kennedy LLP acted as advisors to the board as a whole acting on behalf of the Company. No advice was given to the individual directors regarding the impact of the insolvency of the Company on their personal financial affairs. Whilst not formally in office at that time, Wilkins Kennedy LLP was still required to act in its dealings with the Company in accordance with the insolvency code of ethics

#### **3     *Pre-appointment considerations***

- 3 1     I met with one of the Company's directors on 25 February 2016 at my offices to discuss the options available to the Company

Following this meeting a Notice of Intention to Appoint Administrators was filed in the High Court of Justice (reference 1283 of 2016) on 9 March 2016 to protect the Company's assets from creditor action whilst a purchaser for the business and assets was sought. A sales memorandum was drafted and circulated to various parties (further details provided below) and any interested parties were given until 18 March 2016 to submit their bids. Following receipt of a letter from solicitors representing the majority shareholder (Anil Goel) advising that he may be interested in purchasing the Company's intellectual property but required more time, the deadline was postponed to 1 April 2016 to allow him and other interested parties more time. The extension of time was communicated to the database of potentially interested parties by the intellectual property agents marketing the business. A further Notice of Intention to Appoint Administrators was filed on 22 March 2016 to extend the moratorium protection whilst the offers were received, reviewed and considered and to allow the sales agreement and associated documentation to be finalised.

During this time I gave limited advice to the directors regarding the continued trading of the Company but my work largely related to the strategy for marketing and selling the business and assets to maximise recoveries and achieve the statutory purpose of the Administration.

- 3.2 A number of alternative courses of action were considered in relation to the Company's affairs however, owing to the creditor pressure and cash-flow difficulties it became clear that the only alternative to ceasing to trade and selling the assets on a break up basis, was to appoint Administrators and arrange for a pre-pack sale of the business and assets for the purpose of providing a better return to creditors than would otherwise be achieved

The following options were discussed -

- Shareholder Cash Contribution – a capital injection would have eased the Company's cash-flow difficulties and enabled some payments to be made to creditors to reduce the pressure but the shareholders were either not in a position to invest any monies or did not wish to
- Continue Trading – it was determined that the Company would be unable to continue to trade for much longer owing to creditor pressure and since the Company was pre-revenue there were no trading receipts available to satisfy the historic liabilities
- Company Voluntary Arrangement ("CVA") – since the Company was pre-revenue it did not have sufficient cash-flow to continue to trade and make contributions to a CVA. Alternatively there was no third party willing to make a third party contribution to a CVA and to fund continued trading
- Liquidation – had my appointment as Joint Administrator not taken place and the pre-pack sale been achieved, the only other alternative for the Company would have been to have ceased trading and appoint Liquidators. The primary reason that this option was not pursued was that the value of the assets when sold as a going concern rather than on a break-up basis, was significantly higher and so the dividend prospects for secured creditors were vastly improved. Furthermore, if the Company had ceased to trade the employees would have been made redundant and would have had claims for notice pay and redundancy pay which would have increased the Company's overall liabilities. Finally, as a result of the going concern sale, the purchaser has agreed to assume a number of the Company's liabilities where they intend to trade with those creditors going forward

- 3.3 Prior to finalising and signing off the sale agreement, I consulted with the Company's major creditors regarding the proposed sale. Based upon the advice of the independent valuation and specialist intellectual property agents, Metis Partners Limited ("MP") instructed in this matter, it was clear that the pre-pack sale represented the best option for the creditors as a whole

- 3.4 It would not have been possible to have traded the business due to the lack of available funding, the Company's ongoing wage liability and historic creditors due for payment. Owing to the marketing process carried out by MP, the Administrators were satisfied that the business and assets had been exposed to a variety of potential purchasers and that those parties had been provided with sufficient information and time to submit a competitive offer for the business and assets

- 3.5 Requests were made for funding, however no formal offer of funding was received

- 3.6 The Company had the following outstanding charges at the date of Administration -

<u>Type of Charge</u>	<u>Granted To</u>	<u>Date of Creation</u>	<u>Date of Registration</u>
Fixed	Barclays Bank plc	28 July 2015	31 July 2015
Fixed and Floating	Dominic May	18 November 2015	4 December 2015
Fixed and Floating	Kelly Galvin Sumner	9 February 2016	25 February 2016

- 3.7 The business and assets of the Company were not acquired in the previous 24 months from an insolvency practitioner

#### 4 *Marketing of the intellectual property*

- 4.1 The Company instructed independent valuation and intellectual property agents, Metis Partners Limited ("MP"), to value and market the Company's assets for sale

- 4.2 A sales memorandum was drafted and it was the opinion of MP that the best way to market the business in order to maximise the number of potential purchasers was for the sales memorandum to be circulated to third parties who may be interested in this industry from their databases. The sales memorandum contained details of the business and assets



- 4 3 Six parties responded to MP but only two offers were received for the assets
- 4 4 The following offers were received -

Offer 1 – Related Party

This offer was in the total amount of £1,449,643 from MEEM Memory Limited made up as follows

Cash payment of £185,000  
Employees' assumed TUPE liabilities in the amount of £830,740  
Creditors' assumed liabilities in the amount of £367,521  
Liabilities to be negotiated in the amount of £66,382

Offer 2 – Third Party

This offer was in the amount of \$5,000 from Multikoons

- 4 5 The offers received were reviewed by the proposed Administrators in conjunction with the advice of MP and it was clear that only one offer was in excess of the valuation of between £30,000 and £140,000 and that this offer also provided payment in full of the employees' TUPE liabilities and a large proportion of the Company's liabilities

5 *Valuation of the Intellectual Property*

- 5 1 The business and assets were valued by Metis Partners Limited ("MP"), independent valuation and specialist intellectual property agents

- 5 2 The valuation provided for the intellectual property was carried out including

- 5 2 1 A "Relief from Royalty" valuation utilising the ktMINE database, an independent, comprehensive and verifiable royalty rate data provider, to arrive at a commercially reasonable royalty rate with an appropriate discount rate applied to reflect the distressed nature of the business (an Income Based Valuation Methodology)

- 5 2 2 A benchmarking of the assets against MPs' market data held on intellectual property sales and valuations, compiled by MP through years of industry practice (a Market-Based Valuation Methodology)

- 5 2 3 Since the Company was pre-revenue and was in financial distress, MP did not consider that using an Income-Based Valuation Methodology was appropriate. Based on their valuation methodology and experience in selling intellectual property from distressed scenarios they believed that the value of the intellectual property assets in relation to the Company was between £30,000 to £140,000. A range is provided because valuing these assets is not an exact science and the range represents their opinion, supported by their valuation exercise, on the most likely return for the assets, in view of the fact that an accelerated sales and marketing exercise was to be carried out.

6 *The transaction*

- 6 1 The purchaser and related parties

- 6 1 1 The purchaser is MEEM Memory Limited, a company registered in England and Wales and its registration number is 10058697

- 6 1 2 The directors of MEEM Memory Limited are Robert Brent and Kelly Sumner who were directors and shareholders of the Company. Kelly Sumner is also a shareholder of MEEM Memory Limited

- 6 2 Assets

The transaction was completed on 6 April 2016 and was a sale of the business and assets as a going concern in the amount of £1,449,643 as follows -

<u>Tangible Assets</u>	<u>Description</u>
Consigned Parts	All parts consigned to Primax Electronics Limited
Plant, Machinery, Equipment, Furniture and Chattels	Not including any items owned by third parties or with retention of title claims against them
Tooling	Rights to tooling and other manufacturing assets purchased from Primax Electronics Ltd and SUNART METAL WORKS MFY LTD
VAT Refund	The Company's right to a VAT refund accruing up to 5 April 2016 of approximately £35,000
Use of Third Party Assets	The right to negotiate with third parties to keep possession of any items on site not owned by the Company
<u>Intangible Assets</u>	
Goodwill	Including "MEEM" and associated trading names
Databases, Records and Documents	Relating to customers, suppliers, employees and goods and services sold and provided by the Company
Contracts	The benefit of all contracts, orders and engagements placed by and with the Company that have not been performed in full and the Company's rights to assets, IPR and tooling under specified contracts
Intellectual Property Rights ("IPR")	The Company assigns or grants a licence to use all registered and unregistered IPR held and/or used by the Company as at 5 April 2016
IT and Communications Infrastructure	Hardware, software, firmware, networks, telephone fax numbers, email addresses, website addresses, websites and domain names, social media accounts
Rights Under Specified Contracts	The Company's rights to the assets and IPR under the Work for Hire Agreements dated 12 January 2015 between the Company and Silver Lining Tech and 1 July 2013 between the Company and Silvan Innovation Labs PVT Limited The Company's rights to the assets and IPR relating to work undertaken for the Company by Jozeph Forakis, Stefanija Najdovska, Lee Deok San, Soo Min Kim and associated parties The Company's rights to assets tooling and IPR under the Design, Manufacturing and Supply Agreement dated 27 July 2015 between the Company and Primax Electronics Limited
Meem Studio PVT Limited	The Company's rights to the assets of and shareholding in Meem Studio PVT Limited

### 6.3 Sale consideration

6.3.1 The payment in cash of £185,000 on completion

6.3.2 The payment of £1,264,643 by way of assumption of the following liabilities of the Company

- £830,740 in assumed liabilities for the Company's employees under TUPE

- £367,521 owed by the Company to its creditors to be satisfied as follows, or such other amount as may be agreed between the purchaser and creditors as full and final settlement of the assumed liability

<u>Creditor</u>	<u>Amount</u>
Primax	£116,874
Kelly Sumner Expenses	£75,000
Jozeph Forakis	£58,500
Morgan-Knox	£35,000
TG & Associates	£15,120
Fox Williams	£10,030
Sunart	£9,366
David Knox Expenses	£7,786
Blakeley Sokoloff Tayler Zafman	£7,370
Dragon	£7,357
Super M	£6,369
F J Black	£5,000
Dave Noble	£3,525
Robert Brent Expenses	£2,500
Heskia-Hacmun	£2,389
Bureau de Son	£2,362
Patrade	£1,860
Universally Speaking	£886
Sincswiss	£226
<b>Total</b>	<b>£367,521</b>

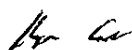
- £66,382 owed by the Company to its creditors to be satisfied as follows, but subject to negotiation and any set off and/or other rights, or such other amount as may be agreed between the purchaser and the creditors as full and final settlement of the assumed liability

<u>Creditor</u>	<u>Amount</u>
Splash	£43,622
Anil Goel	£20,000
NIC	£2,760
<b>Total</b>	<b>£66,382</b>

## 7 Conclusion

- 7.1 In summary, the pre-pack sale of the business and assets of the Company represented the best outcome for the creditors as a whole and the offer that was accepted was the best overall offer when taking all factors into consideration. The pre-pack sale will enable the Joint Administrators to achieve the statutory purpose of the Administration which is to achieve "a better result for the Company's creditors as a whole than would be likely if the company were wound up (without first being in Administration)".

Signed



**Stephen Paul Grant**  
**Joint Administrator**

## Statement of affairs

In the (a) Statement as to the affairs of (a) MEEM SL Ltd

7 Jardine House, Harrobian Business Village, Bessborough Road, Harrow, Middlesex HA1 3EX

on the (b) 6 April 2016, the date that the Company entered Administration

### Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) 6 April 2016, the date that the Company entered Administration

Full name ROBERT CHARLES BRENT

Signed Robert

Dated 27 APRIL 2016

## A – Summary of Assets

Assets	Book Value	Estimated to Realise
<b>Assets subject to fixed charge:</b>		
INTELLECTUAL PROPERTY	840,555	145,000
LESS FIXED CHARGE TO D.MAY	(50,000)	(50,000)
SURPLUS AS REGARDS FIXED CHARGE	790,555	95,000
LESS FIXED CHARGE TO K SUMNER	(95,000)	(95,000)
SURPLUS AS REGARDS FIXED CHARGE	695,555	NIL
<b>Assets:</b>		
STOCK	48,856	20,000
TOOLING	270,000	20,000
VAT REPAYMENT	35,700	NIL
<b>Estimated total assets available for preferential creditors</b>	<b>1,050,111</b>	<b>40,000</b>

## A1 – Summary of liabilities

	Estimated to Realise
Estimated total assets available for preferential creditors (earned from page A)	40,000
<b>Preferential creditors</b>	
Total Preferential Claim	NIL
Estimated deficiency / surplus as regards preferential creditors	40,000
Estimated prescribed part of net property where applicable (to carry forward)	NIL
Estimated total assets available for floating charge holders	40,000
Debts secured by floating charges	NIL

Estimated deficiency/surplus of assets after floating charges

40,000

Estimated prescribed part of net property where applicable (brought down)

NIL

Total assets available to unsecured creditors

Unsecured non-preferential claims (excluding any shortfall to floating charge holders)

Employees' Claims

NIL

Trade & Expense

366,920

HMRC - PAYE/NIC

NIL

HMRC - VAT

25,647

HMRC - Corporation Tax

NIL

Director's Loan

439,727

(832,294)

(792,294)

Estimated surplus / deficiency as regards non-preferential creditors (excluding any shortfall to floating charge holders) £

(792,294)

Issued and called up capital


Ordinary

SHARE PREMIUM ACCOUNT

(1,723,989)<sup>(34)</sup>

Estimated total deficiency / surplus as regards members

(2,516,317)

Blakely Sokoloff Tayler Zafman LLP	12400 Wilshire Boulevard, Seventh Floor, Los Angeles, California, 90025, USA	£7,370 27	0
Blazon PR	info@blazonpr.com	£2,100 00	0
Bureau de Son	101 Avenue de Clichy, Paris, F-75107, France	£2,362 20	0
Dave Noble	3 Egbert Road, Meols, Wirral, Merseyside, CH47 5AH	£3,525 00	0
David Knox	Nuns Walk, Stevenon, Hampshire, RG25 3BD	£42,785 00	0
Dext	162/A, Lind Floor, Kishan Garh, Main Road, Vasant Kunj, New Delhi, 110 070, India	£5,000 00	0
Dominic May	Hatchel Mill, Main Road, East Boldre, Brockenhurst, Hampshire SO42 7WD	£50,000 00	0
Dragon Technology Distribution PTE Ltd	Blk 25 Kallang Avenue, #03-06, Kallang Basin Industrial Estate, Singapore, 339416, Singapore	Fixed and Floating Charge	18/11/2015
Exposure Promotions Limited	22-23 Portland Street, London W1W 8BU	£7,357 14	£50,000
Fox Williams	10 Finsbury Square, London EC2A 1AF	£9,340 00	0
Anil Goel	10 A Tottenham Street, London W1T 4RD	£10,030 00	0
Heskia-Hacmun Law Firm	Gaon House, 6 Kaufman Street, Tel-Aviv, 6801288, Israel	£64,727 18	0
HM Revenue & Customs	Insolvency Claims Handling Unit, Room BP 3202, Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ	£2,388 82	0
HM Revenue & Customs	Debt Management, Enforcement & Insolvency, Durrington Bridge House, Barrington Road, Worthing, BN12 4SE	£Nil	0
HM Revenue and Customs VAT	5th Floor, Reglan House, James Street, Liverpool, L75 1AD	£Nil	0
Idoxen	Via Mecenate, 107, 20138 Milan, Italy	£25,647 00	0
Kelly Galvin Sumner	27 Oatlands Close, Weybridge, Surrey KT13 9EE	£3,937 00	0
Signature		£470,000 00	£95,000
	Date	27 APRIL 2016	
MEEM Studio	#284, Holhur Square, 3rd Floor, 100 Feet Road, Indira Nagar, Bangalore 560038, India	£44,688 00	0
NiFT LLC	19160 Bainter Avenue, Los Gatos CA 95030, USA	£14,821 00	0

Patrade A/S	Fredens Torv 3A, DK-8000 Aarhus C, Denmark	£1,860 00	0
Primax Electronics Ltd	No 669 Ruey Kung Road, Neihu 11492, Taipei, Taiwan	£116,874 28	0
Robert Brent	10 Hoadly Road, London, SW16 1AF	£7,500 00	0
Sinoswiss	No 33, Huangpu Road West, Tianhe District, Guangzhou, P R China	£225 62	0
Soomin Kim	Via Alessandria, 4, 20144 Milan, Italy	£1,969 00	0
Splash Worldwide Limited	Paramount Building, 206-212 St John Street, London, EC1V 4JY	£50,528 00	0
Sunart Metal Works MFY Ltd	Room 1-5, 10/F, Trans Asia Centre, 18 Kin Hong Street, Kwai Chung, N T Hong Kong	£9,318 00	0
Stefanija Najdovska	Via Cesare, Cesarino 9, 20154 Milan, Italy	£4,252 00	0
Super M	29 Highover Way, Hitchin, SG4 0RG	£5,369 00	0
TG & Associates	7 Jardine House, Harrolian Business Village, Bessborough Road, Harrow, Middlesex, HA1 3EX	£12,600 00	0
Universally Speaking Ltd	Knowledge Centre, Wyboston Lakes, Great North Road, Wyboston, Bedfordshire, MK44 3BY	£739 00	0
Totals		£977,294 51	0

Signature 

Date 27 April 2016



C  
COMPANY MEMBERS

Name of shareholder or member

Address (with postcode)

Anil Goel	10 A Tottenham Street, London, W1T 4RD	A Ordinary	20,635,000	0.0001p
Kelly Sumner	27 Oatlands Close, Weybridge, Surrey, KT13 9EE	A Ordinary	3,843,537	0.0001p
Joseph Forakis	Alzala Naviglio Grande 42, Milan, 20144	A Ordinary	2,813,800	0.0001p
Sushil Gupta	B-228, Sector-50, Noida, UP, 201301, India	A Ordinary	2,605,400	0.0001p
Kirsteen Sumner	27 Oatlands Close, Weybridge, Surrey, KT13 9EE	A Ordinary	769,785	0.0001p
Mark Worral	3 Burdon Lane, Cheam, Sutton, Surrey, SM2 7PP	A Ordinary	292,750	0.0001p
David Roberts	462 Pinner Road, North Harrow, Middlesex, HA2 6EG	A Ordinary	292,600	0.0001p
Julian Walker	169 Java Street, Brooklyn, New York 11222	A Ordinary	292,600	0.0001p
Sonal Gandhi	10 Wentworth Drive, Weybridge, Surrey, KT13 9AJ	A Ordinary	219,499	0.0001p
Bernard Roth	6 Elthorne Road, Uxbridge, UB8 2PS	A Ordinary	157,500	0.0001p
Neal Gandhi	Nuns Walk, Stevenage, Hertfordshire, SG25 3BD	A Ordinary	146,369	0.0001p
Patrick Panloly	29 Pemberton Avenue, Bedford, MK40 2LE	A Ordinary	119,482	0.0001p
David Knox	29 Ossington Street, London, W4 2LZ	A Ordinary	116,959	0.0001p
Richard Neil Austin	Shipyard House, Bath Road, Lymington, Hants, SO41 3RW	A Ordinary	87,800	0.0001p
Kevin Lygo	Shipyard House, Bath Road, Lymington, Hants, SO41 3RW	A Ordinary	87,719	0.0001p
Berthon Boat Company Ltd Retirement Benefits Scheme	Shipyard House, Bath Road, Lymington, Hants, SO41 3RW	A Ordinary	74,627	0.0001p
Brian May	Hatchel Mill, Main Road, East Boldre, Brockenhurst, Hampshire, SO42 7WD	A Ordinary	74,627	0.0001p
Dominic May	34 Earlsmead, South Harrow, Middlesex, HA2 6SP	A Ordinary	73,200	0.0001p
Hiten Shah	35 Anndel Drive, South Harrow, Middlesex, HA2 8PL	A Ordinary	73,200	0.0001p
Uben Shah	4 Hardley Cottages, Pilton, Shepton Mallet, Somerset, BA4 4ED	A Ordinary	73,104	0.0001p
Leigh Robertson	Sarnia, Elm Walk, Orlington, Kent, BR6 8LX	A Ordinary	73,099	0.0001p
David Chipping	Flat 7, Hals House, 1 Hale Road, Farnham, Surrey, GU9 9FJ	A Ordinary	59,741	0.0001p
Ian Jennings	Brewood, Jobs Lane, Cookham, Maidenhead, Berkshire, SL6 9TX	A Ordinary	59,702	0.0001p
Nigel Dawson	Little Upton Bridge Farm, Long Sutton, Langport, Somerset, TA10 9NJ	A Ordinary	59,702	0.0001p
Gill Rickards	1 The Byre, Frogmill Court, Black Boy Lane, Hurley, Maidenhead, Berkshire, SL6 5NS	A Ordinary	59,702	0.0001p
David Williams	37 Bourne end road, northwood, middlesex, HA6 3BP	A Ordinary	59,702	0.0001p
Ashish Solanki	98 earls court road, london, london, w8 6eg	A Ordinary	59,702	0.0001p
Frederic Vander Elst	The Thatched Cottage, Newtown Milborne Port, Dorset, DT9 5BH	A Ordinary	59,702	0.0001p
John Trevor Forster	Roshani, Higher Brooks, Street, Somerset, BA16 0TX	A Ordinary	58,600	0.0001p
Maxim Chamberlain	Shipyard House, Bath Road, Lymington, Hants, SO41 3RW	A Ordinary	37,314	0.0001p
Oliver May	Shipyard House, Bath Road, Lymington, Hants, SO41 3RW	A Ordinary	29,851	0.0001p
Alice May	Apt 705, 56 Wharf Road, London, N1 7EW	A Ordinary	29,851	0.0001p
Silvio Oliviero	35 Springfield Park, North Parade, Horsham, West Sussex, RH12 2BF	A Ordinary	29,851	0.0001p
John Black	9 Lower Street, Stansted Mountfichet, Essex, CM24 8LN	A Ordinary	29,851	0.0001p
Peter Jones	19 Church Lane, Southwick, Brighton, West Sussex, BN42 4GB	A Ordinary	29,851	0.0001p
Steve Tilley	6 Princess Royal Close, Lymington, Hampshire, SO41 9NY	A Ordinary	29,851	0.0001p
Derek Tilley	18 Fortnam Road, London, N19 3NR	A Ordinary	29,240	0.0001p
Doron Garfunkel	4 Seymour Road, London, N3 2NH	A Ordinary	29,240	0.0001p
Manfred Garfunkel	3 Egbert Road, Wirral, Merseyside, CH47 5AH	A Ordinary	29,200	0.0001p
Dave Noble	101 Comptons Lane, Horsham, West Sussex, RH13 5NZ	A Ordinary	22,389	0.0001p
Mark Wilkinson	Apartment 119, Avantgarde Tower, 1 Avantgarde Place, London, Greater London, E1 6GS	A Ordinary	22,369	0.0001p
Andreas Stegbauer	Chestnuts, Badgers Holt, Storrington, Pulborough, West Sussex, RH20 3ET	A Ordinary	17,911	0.0001p
Barry Quantrell	Address (with postcode)	Type of Share	No. of Shares	Nominal Value
Name of shareholder or member	Address (with postcode)	Type of Share	No. of Shares	Nominal Value
Narendra Mistry	45 Exeter Road, Harrow, HA2 9PW	A Ordinary	15,000	0.0001p
Hitesh Shah	54 Chester Drive, Harrow, Middlesex, HA2 7PU	A Ordinary	15,000	0.0001p
Darren Abbott	17 Mickie Hill, Sandhurst, Berkshire, GU47 6QP	A Ordinary	14,926	0.0001p

Signature

Date

27 April 2016

Richard Fraser	102 elm grove road, Barnes, London, London, SW130bs
Tim Kerr	84 Elterton Road, London, London, SW18 3NJ
Peter Pritchard	136 Wakehurst Rd, Battersea, London, London, SW11 6BS
Oliver Williams	42 Dornden Drive, Langton Green, Turbidge Wells, Kent, TN3 0AF
Andrew Lewis	Tanyard Farm, Lower Westholme, Pilton, Shepton Mallet, Somerset, BA4 4EL
Paul Hoskins	15 Kingswood Road, Wimbleton, London, SW19 3ND
Anthony Lundesay	40 St. Cross Road, Winchester, West Sussex, SO23 9PR
Paul Gresham	20 Ashleigh Road, Horsham, West Sussex, RH12 2LF
Drew Foley	Little Orchard, Bread Street, Pilton, Shepton Mallet, Somerset, BA4 4BQ
Carl Thoenemessen	Berliner Stralbe 1, Plankstadt, Germany, 68723
Martin Capel-Smith	16 Spinfield Park, Marlow, Bucks, SL7 2DD
Joshua Tobia Guerrero	Lodge hill sheffield green, Alcester, Warwickshire, B496jr
Mariaanna Fossick	10 Willow Walk, Chertsey, Surrey, KT16 8RG
David Howe	54 b, Dalvey rd , Singapore , Singapore , 259456
Raj Lakhani	17 High Pine Close, Weybridge, Surrey, KT13 9EB
John Broxup	478 Rayners Lane, Pinner, Middlesex, HA5 5DP
Patricia Gooby	Wellands, East Town Lane, Pilton, Somerset, BA4 4NX
Gina Querns	Wellands, East Town Lane, Pilton, Somerset, BA4 4NX
Ahmad Parviz Ahmadi	22A Harold Road, London, UK, E11 4QY
Melvyn Higgins	Marviksveien, Kristiansand S, Norway , 4632
Edward Blackett	31 sunmead road, sunbury on thames, middlesex, tw166pf
Edward Hannan	28 Spruthill, Calne, Wiltshire, SN11 9HP
Elaine Sibley	30 Greenways, Beckenham, Kent, BR3 3NG
Gary Lewis	Ash Trees, Green Lane East, Normandy, Guildford, Surrey, GU3 2JL
Richard Bulkeley	84A Figrove Hill, Farnham, Surrey, GU9 8LL
Lucy Pow	136 Wakehurst Road, London, england, SW11 6BS
David Goddard	59 Castle Mona Ave, Douglas, Isle of Man, IM2 4EB
Daniel Skelton	52 Monmouth Road, Bristol, Somerset, BS7 8LG
Jonathan Barnes	11 oatlands close, weybridge, *Not Applicable, M139ed
Stacey Housago	The Jam House, Aine Hills, Alcester, Warwicks, B49 6JT
Matthew Kimball	Harlands Cottage, Haywards Heath, West Sussex, RH16 1NT
Craig Pearce	13 The Covert, Petts Wood, Orpington, Kent, BR6 0bt
Simon Osmer	106 silverdale avenue, Walton on Thames, UK, KT121EH
Baldev Singh	250A Croxted Road, London, London, SE24 9DA
Alan Williams	8 Cairn avenue, ealing, london, w55hx
Derek Sheen	14 Sweptstone Close, Lower Earley, Reading, Berkshire, RG6 3EZ
Simon Hams	Eastwood House, Queen Mary Close, Fleet, Hampshire, GU51 4QR
Andy Griffin	Unit C4, 24th Floor, 6 Dragon Terrace, Causeway Bay, 0000
Neil Barker	6 Station Road, Newport, Shropshire, TF10 7EN
Anouar Assouali	23 Westcot Road, Old Town, Swindon, Wiltshire, SN1 4EZ
	57 Wilmot Street, London, Greater London, E2 0BS
	Fiat 4, Beech Court, Elmfield Way, London, London, W9 3TT
	<b>Address (with postcode)</b>
Marek Mikulik	Bozdechova 637/9, Praha 5, Praha, 15000
Asheem Abdullah	32 Riffel Road, London, London , NW2 4PH
Nimrod Kerem	318 Gladsmuir Road, Glasgow, Lanarkshire, G52 2JY
David Morgan	14 Paterson Place, Bearsden, Glasgow East Dunbartonshire, G61 4RU
Jocanna Wale	124 High Road, Shillington, Hitchin, Hertfordshire, SG5 3LU
Jon Whiteley	37 church st, Crowthorne, Berks , RG45 7PD
Gergely Fedorov	Erlerovsky boulevard 2, app 7 , St -Petersburg, Peterhof, 198510
Janet Herbert	10 Hardwicke Road, Chiswick, London, London, W4 5EA

Signature 1 KOSREX Date 27 APRIL 2016

Courtney Brown	166 Chaplin Road, Wembley, London, HA0 4UT
Rodney Cousins	Glebe House, Petworth Road, Chiddingfold, Godalming, Surrey, GU8 4UF
Nicholas Geatches	161 Gassiot Road, London, London, SW17 8LF
Jonathan Crown	13 North Grove London, England, N6 4SH
Jaspal Mahil	9 Vernon Road, Ilford, Essex, IG3 8DJ
Liach Epstein	Flat 3, 39 Whitehall, London, London, SW1A 2BX
Jean-Yves Leguilez	148 avenue pameulier, PARIS, PARIS, 75011
Peter Mcadden	The Fisherman, Fishers Green, Stevenage, Herts, SG1 2JA
Ross Findlater	31 Snatchup, Redbourn, St Albans, Hertfordshire, AL3 7HD
Wesley Chow	79 Montreal House, Surrey Quays Road, London, London, SE16 7AP
Daryl Pickthall	2 Kestrel Grove, Leeds, West Yorkshire, LS17 8XH
John Townley	Woodlands, Klin Road, Prestwood, Great Missenden, Buckinghamshire, HP16 9DG
Erwan Vinnal	Sydney House, 46 Clarence Street, Dartmouth, Devon, TQ6 9NW
Brian Tarrant	4 Hatch Close, Alford, Cranleigh, Surrey, GU6 8JZ
Russell Aubrey	5 Park Drive, Bognor Regis, West Sussex, PO22 7RD
Patrick Jamison	Chimney Cottage, Shubbs Hill Lane, Ascot, Berkshire, SL5 0LD
Stuart Graham	229 Upton Road South, Bexley, Kent, DA5 1RG
Ahmed Mohamed	H 1274 8 373, Manama, NA, NA
Xiaomin Lai	Flat 50, Bulck House, 144 London Road, Kingston upon Thames, London, KT2 6QS
Daniel Bedford	225 St. Andrews Road, Coulsdon, Surrey, CR5 3HN
Jonelhan Davie	The Hollies, West Felton, Oswestry, Shropshire, SY11 4JU
Anwar Errais	16 Willow Road, Aylesbury, Buckinghamshire, HP19 9PX
Martin Alway	1 Mayfield Cottages, Red Rose, Binfield, Bracknell, Berkshire, RG42 5JD
James Hunt	73 Milwan Road, Manchester, Greater Manchester, M19 2PT
Neville Boon	25 Chaltoners, Horsted Keynes, Haywards Heath, West Sussex, RH17 7DU
Andreas Loew	103 Clifton Road, Kingston upon Thames, Surrey, KT2 6PL
Alexander Golombek	Flat 1, 25 Chapel Market, London, London, N1 9EZ
Heleen Rayner	44, Theberton Street, Islington, London, N1 0QX
Maurice Scott	39 Woodland Park, Royton, Oldham, Greater Manchester, OL2 5UY
Pratul Patel	12 Lingcroft, Basildon, Essex, SS16 5EZ
Gavin Winston	104 Belgrave Road, London, London, SW1V 2BJ
Keith Lilley	Oliver, Aske, Richmond, North Yorkshire, DL10 5HX
Rupesh Lakhani	19 Monmouth Court, Hendreidenny, Caerphilly, CF83 2TG
Alexander St John Webster	16 Langland Drive, Pinner, Middlesex, HA5 4SA
Aminder Singh	Ormliston Grove, 91, London, London, W12 0JP
Martin Melville	19 Kingsquarter, Maidenhead, Berkshire, SL6 1AN
	14 Chichester Close, Chafford Hundred, Grays, Essex, RM16 6DJ

	Name of shareholder or member	Type of Share	No of Shares	Nominal Value
Codrney Brown	166 Chaplin Road, Wembley, London, HA0 4UT	B Investment	2,986	0 0001p
Rodney Cousins	Glebe House, Petworth Road, Chiddingfold, Godalming, Surrey, GU8 4UF	B Investment	2,986	0 0001p
Nicholas Geatches	161 Gassiot Road, London, London, SW17 8LF	B Investment	2,986	0 0001p
Jonathan Crown	13 North Grove London, England, N6 4SH	B Investment	2,986	0 0001p
Jaspal Mahil	9 Vernon Road, Ilford, Essex, IG3 8DJ	B Investment	2,239	0 0001p
Lilach Epstein	Flat 3, 39 Whitehall, London, London, SW1A 2BX	B Investment	1,792	0 0001p
Jean-Yves Leguiliez	148 avenue parmentier, PARIS, PARIS, 75011	B Investment	1,493	0 0001p
Peter Mcadden	The Fisherman, Fishers Green, Stevenage, Herts, SG1 2JA	B Investment	1,493	0 0001p
Ross Findlater	31 Snatchup, Redbourn, St Albans, Hertfordshire, AL3 7HD	B Investment	1,493	0 0001p
Wesley Chow	79 Montreal House, Surrey Quays Road, London, London, SE16 7AP	B Investment	1,493	0 0001p
Daryl Pickhall	2 Kestrel Grove, Leeds, West Yorkshire, LS17 8XH	B Investment	1,493	0 0001p
John Townley	Woodlands, Klin Road, Prastwood, Great Missenden, Buckinghamshire, HP16 9DG	B Investment	1,493	0 0001p
Erwin Vnail	Sydney House, 46 Clarence Street, Dartmouth, Devon, TQ6 9NW	B Investment	1,493	0 0001p
Brian Tarrant	4 Hatch Close, Alford, Cranleigh, Surrey, GU6 8JZ	B Investment	1,493	0 0001p
Russell Aubrey	5 Park Drive, Bognor Regis, West Sussex, PO22 7RD	B Investment	1,493	0 0001p
Patrick Jamison	Chimney Cottage, Shrubbs Hill Lane, Ascol, Berkshire, SL5 0LD	B Investment	1,493	0 0001p
Stuart Graham	229 Upton Road South, Bexley, Kent, DA5 1RG	B Investment	1,493	0 0001p
Ahmed Mohamed	H 1274 B 373, Manama, NA, NA	B Investment	1,493	0 0001p
Xianmin Lai	Flat 50, Bulck House, 144 London Road, Kingston upon Thames, London, KT2 6QS	B Investment	1,493	0 0001p
Daniel Bedford	225 St Andrews Road, Coulsdon, Surrey, CR5 3HN	B Investment	1,493	0 0001p
Jonathan Dave	The Hollies, West Felton, Oswestry, Shropshire, SY11 4JU	B Investment	1,493	0 0001p
Anwar Errais	16 Willow Road, Aylesbury, Buckinghamshire, HP19 9PX	B Investment	1,493	0 0001p
James Hunt	1 Mayfield Cottages, Red Rose, Binfield, Bracknell, Berkshire, RG42 5JD	B Investment	1,493	0 0001p
Neville Boon	73 Mlwan Road, Manchester, Greater Manchester, M19 2PT	B Investment	1,493	0 0001p
Andreas Loew	25 Chaltoners, Horsted Keynes, Haywards Heath, West Sussex, RH17 7DU	B Investment	1,493	0 0001p
Alexander Golombek	103 Clifton Road, Kingston upon Thames, Surrey, KT2 6PL	B Investment	1,493	0 0001p
Helen Rayner	Flat 1, 25 Chapel Market, London, London, N1 9EZ	B Investment	1,493	0 0001p
Maurice Scott	44, Theberton Street, Islington, London, N1 0QX	B Investment	1,493	0 0001p
Keith Lilley	39 Woodland Park, Royston, Oldham, Greater Manchester, OL2 5UY	B Investment	1,493	0 0001p
Rupesh Lakhani	12 Lingcroft, Basildon, Essex, SS16 5EZ	B Investment	1,493	0 0001p
Alexander Singh	104 Belgrave Road, London, London, SW1V 2BJ	B Investment	1,493	0 0001p
Martin Melville	Oliver, Aske, Richmond, North Yorkshire, DL10 5HX	B Investment	1,493	0 0001p
Harry Campion	19 Monmouth Court, Hendredenny, Caerphilly, Ceerfili, CF83 2TG	B Investment	1,493	0 0001p
Anita Badhen	16 Langland Drive, Pinner, Middlesex, HA5 4SA	B Investment	1,493	0 0001p
Martin Flier	Ormliston Grove, 91, London, London, W12 0JP	B Investment	1,493	0 0001p
Adabowale Shopade	19 Kingsquarter, Maidenhead, Berkshire, SL6 1AN	B Investment	1,493	0 0001p
Emanuel Beska	14 Chilchester Close, Chafford Hundred, Grays, Essex, RM16 6DJ	B Investment	1,493	0 0001p
Adrian Storey	Address (with postcode)			
Sunday Abisa	Comer House, Barnfield, Marlborough, Wiltshire, SN8 2AX	B Investment	1,493	0 0001p
Martin Saluveer	22a Richmond Road, Finchfield, Wolverhampton, West Midlands, WV3 9JA	B Investment	1,493	0 0001p
Dawn Truscott	Flat 7, Victoria House Windsor Court, Hornchurch Hll, Whyteleafe, Surrey, CR3 0DA	B Investment	1,195	0 0001p
Cabada Dube	Apartment 4, 36 Pitts Farm Road, Birmingham, West Midlands, B24 0HY	B Investment	1,195	0 0001p
Pedro Pinto	Demiánovská, Bratislava - Ra'za, Bratislava, Bratislavsky kraj, 83106	B Investment	1,075	0 0001p
Jun-Dai Bates-Kobashigawa	51 Blacksmiths Lane, Rainham, Essex, RM13 7AH	B Investment	896	0 0001p
Julian Bidwell	25, ROBESON WAY, BOREHAMWOOD, HERTFORDSHIRE, WD6 5RY	B Investment	896	0 0001p
	23 Highbury Terrace, London, London, N5 1UP	B Investment	896	0 0001p
	21 Oaks Drive, St Leonards, Ringwood, Dorset, BH24 2QR	B Investment	896	0 0001p
	23 Edwards Croft, Bradville, Milton Keynes, Buckinghamshire, MK13 7BU	B Investment	896	0 0001p
	Flat 51, 1 Forge Square, London, London, E14 3GU	B Investment	747	0 0001p
	20 Bryantwood Road, Ground floor flat, London, London, N7 7BE	B Investment	747	0 0001p
	20 Edgehill Drive, Daventry Northamptonshire, NN11 0GR	B Investment	747	0 0001p

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Date 27 April 2016

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## COMPANY MEMBERS

Stefan Gienza	62 Roseacre Lane, Bearsted, Maidstone, Kent, ME14 4JG	B Investment	747	0 0001p
Mark Bradshaw	New House Farm, Kimbolton, Leominster, Herefordshire, HR6 0HH	B Investment	747	0 0001p
Jonathan Fitchett	13 Groveview Close, Chorleywood, Rickmansworth, Hertfordshire, WD3 5PU	B Investment	747	0 0001p
Niki Langridge	36 Kings Hall Road, Beckenham, Kent, BR3 1LS	B Investment	747	0 0001p
Bharat Joshi	547a watford road, st albans, herts, al2 3du	B Investment	747	0 0001p
Christopher King	Glebe Farm, Kirby Wiske, Thirsk, York, N Yorks, YO7 4ER	B Investment	747	0 0001p
Ferdinandus E.A. Van Echteit	44 Valence Road, Lewes, East Sussex, BN7 1SL	B Investment	747	0 0001p
Anthony Bird	Longways Binsted Road, Blacknest, Alton, Hampshire, GU34 4QD	B Investment	747	0 0001p
Paul Jones	16 Suffolk Park Road, London, London, E17 6LH	B Investment	598	0 0001p
Vincent Armitage	22 Haslewood Road, Newton Aycliffe, Durham, DL5 4XF	B Investment	598	0 0001p
John Earnshaw	176 Blacker Lane, Netherton, Wakefield, West Yorkshire, WF4 4HA	B Investment	598	0 0001p
Alan Michael	11 The Bingleys, Madenhead, Berks, SL62ES	B Investment	598	0 0001p
Jon Wade	28 Woodberry Road, Wickford, Essex, SS11 8XG	B Investment	598	0 0001p
Danula Gutowska-Owsiak	57a New High Street, Oxford, Oxfordshire, OX3 7AL	B Investment	598	0 0001p
Colin Nunn	Blackhills, Cobbelts Hill, weybridge, Surrey, KT13 0UA	B Investment	598	0 0001p
Enrico Lucatello	Flat 24, Peregrine House, Sullivan Close, London, London, SW11 2NL	B Investment	598	0 0001p
Kyle Drummond	60A Leys Park Road, Dunfermline, Fife, KY12 0AA	B Investment	598	0 0001p
Jeremy Morgan-Booker	146 Hoddle Street, Abbotsoford, Australia, 3057	B Investment	598	0 0001p
James Day	1042 Evesham Road, Astwood Bank, Redditch, Worcestershire, B96 6ED	B Investment	598	0 0001p
Coleen Chadwick	Mount Stamper Farm, Mount Stamper Road, St Austell, Cornwall, PL25 5RX	B Investment	448	0 0001p
Anthony Toop	41 Park Road, Beckenham, Kent, BR3 1QG	B Investment	448	0 0001p
Ian Reynolds	9 Lockheed Close, Leamington Spa, Warwickshire, CV31 3RS	B Investment	448	0 0001p
Mohamed Moreno	flat E, 9 cavendish road, london, london, NW6 7XT	B Investment	448	0 0001p
Omar Kushiwala	Flat 36, Hardwick House, 11 Llesione Street, London, Westminster, NW6 8TE	B Investment	389	0 0001p
Tomasz Kurzydym	54 Glenesk Road, London, London, SE9 1QS	B Investment	299	0 0001p
Daniele Viappiani	Flat 25, 305 Kingsland Road, London, London, E8 4EG	B Investment	299	0 0001p
Mark Firman	24 Crayford Road, Crayford, Kent, DA1 4AY	B Investment	299	0 0001p
John Laverick	17 Chazey Close, Chazey Heath, Reading, Berkshire, RG4 9ET	B Investment	299	0 0001p
Richard Tildsley	17 Church Lane, Charnock Richard, Chorley, Lancashire, PR7 3RB	B Investment	299	0 0001p
Richard Edmonds	17 Windmill Hill, Bircham, Kings Lynn, Norfolk, PE31 6SW	B Investment	299	0 0001p
Colin Henders	71 Sunnyside Park, Howey, Liandringd Wells, Powys, LD1 5PU	B Investment	299	0 0001p
Malcolm Crewdson	29 Quarrendon Road, Amersham, Buckinghamshire, HP7 9EF	B Investment	299	0 0001p
Name of shareholder or member				
Address (with postcode)				
Michael Mach	Flat 28, Gatcombe House, East Dulwich Estate, London, Southwark, SE22 8BU	B Investment	299	0 0001p
Amar Sumaria	Flat 9, Regents Canal House, 628 Commercial Road, London, London, E14 7HS	B Investment	299	0 0001p
Larne Fuller	93 St Andrews Road, Portslade, Brighton, BN41 1DD	B Investment	299	0 0001p
Michael Oethoff	53 Crab Street, St Helena, Merseyside, WA10 2SG	B Investment	299	0 0001p
Rain Rosimannus	Pikk 52-6, Tallinn, Harjumaa, 10133	B Investment	299	0 0001p
Derek Cooper	TFF, 167 Gleneagle Rd, London, London, SW16 6AZ	B Investment	299	0 0001p
John Wedge	10-18 Manor Gardens, London, London, N7 6JT	B Investment	299	0 0001p
Bhavesh Kotecha	4 Charwood Close, Shenley, Radlett, Hertfordshire, WD7 9LH	B Investment	299	0 0001p
Muslim Zaman	flat 11/47 brookhill road, washwood heath, Birmingham, west midlands, B8 3PB	B Investment	299	0 0001p
Matthew Harman	2 Bailey Avenue, Kesgrave, Ipswich, Suffolk, IP5 2EE	B Investment	299	0 0001p
Andrew Cattle	3 Bradford Road, Old Town, Swindon, Wiltshire, SN1 4FE	B Investment	299	0 0001p
Tom Randle	131 Rye Bank Road, Manchester, Greater Manchester, M16 0HB	B Investment	299	0 0001p
Shohab Ahmed	95 lonsdale avenue , london , london, e6 3pr	B Investment	299	0 0001p
Howard Sterling	Apartment 9, 324 Regent Street, London, London, W1B 3BJ	B Investment	299	0 0001p
Babs Akinnagbe	Flat 4, Blackthorne Court, , Cator Street, London, Southwark, SE15 6PD	B Investment	299	0 0001p
Edward Kennedy	217 Webum Place, Russel Square, London, London, WC1H 0ND	B Investment	299	0 0001p
Ashif Manjothi	24 Chestnut Drive, Streiton Hall, Oadby, Leicester, Leicestershire, LE2 4QX	B Investment	299	0 0001p
David De Rijke	5 Claremont Court, 76 Packhorse Road, Gerrards Cross, Buckinghamshire, SL9 8HY	B Investment	299	0 0001p

Signature

Date

27 April 2016

7 Copthorn Close, Maidenhead, Berkshire, SL6 3PN  
 115 Harp Road, Hanwell, W7 1JQ  
 161 Abbotsbury Road, Morden, Surrey, SM4 5JS  
 67 Wintertur Way, Basingstoke, Hampshire, RG21 7UB  
 41 Fairchild House, Hoxton, London, N1 6LH  
 12a Etwell, Quarley, Andover, Hampshire, SP11 8QA  
 Flat 2, Downsview, Broomans Lane, Lewes, East Sussex, BN7 2LT  
 114 Hallam Street, London, England, W1W 5HQ  
 22 Dore Close, Luton, Bedfordshire, LU2 7JH  
 Wanstead, 2 Elm Hall Gardens, London, London, E11 2HX  
 48 Beach Green, Shoreham-by-Sea, West Sussex, BN43 5YG  
 7 Barratt Gardens, Middleton, Manchester, Greater Manchester, M24 5JU  
 Alder House, Halam Road, Southwell, Nottinghamshire, NG325 0AH  
 The Shillings, Rock Close, Carterton, Oxfordshire, OX18 3BP  
 Flat 32, Sireford Court, 110 Worple Road, London, London, SW19 4JB  
 38 Heol Y Barcudj, Caerdydd, CF14 9JB  
 35 Halls Farm Close, Winchester, Hampshire, SO22 6RE  
 Flat 1, 189 Sutherland Avenue, London, London, W9 1ET  
 4 Ewan Way, Stanway, Colchester, Essex, CO3 0JE  
 61 Kenilworth Road, Ashington, Northumberland, NE63 8DE  
 123 Ditton Walk, Cambridge, Cambridgeshire, CB5 8QD  
 The Lodge, Summerhill Road, Marden, Tonbridge, Kent, TN12 9DB  
 37 Sanderling Way, Iwade, Sittingbourne, Kent, ME9 8TE  
 Keepers Lodge, 36 Ellesmere Road, Weybridge, Surrey, KT13 0HN  
 April Green, Old Common, Minchinhampton, Stroud, Gloucestershire, GL6 9EH  
 Flat 1A, Rotterdam Stores, St Pauls Road, Newcastle-under-Lyme, Staffordshire, ST5 2PQ  
 15 Collingwood Road, Sutton, Surrey SM1 2RW

Name of shareholder or member	Address (with postcode)	Type of Share	No. of Shares	Nominal Value
Nicholas Geltnis	34/83/76 Yen Phu, Tay Ho, Hanoi, Viet Nam, N/A	B Investment	150	0 0001p
Marc Thivessen	12, Radnor Road, Harrow, Middlesex, HA1 1RY	B Investment	150	0 0001p
Stephane Lagarde	39 Belvedere Court, 30 north great georges street, Dublin, Dublin, 1	B Investment	150	0 0001p
Graham Finnmore	124 Whalley Avenue, London, Greater London, SW20 9NU	B Investment	150	0 0001p
Christopher Haynes	38 Mount Park Road, London, London, W5 2RS	B Investment	150	0 0001p
Andrew Pratt	2 Wood Street, Queen Square, Bath, Somerset, BA1 2JQ	B Investment	150	0 0001p
Daniel Macbeth	52 Kingshurst Road, Birmingham, West Midlands, B31 2LH	B Investment	150	0 0001p
Caroline Turner	30 Onslow Mews, St. Ann's Road, Chertsey, Surrey, KT16 9HQ	B Investment	150	0 0001p
Wendy Darley	105 Heellington Lane, Fulford, York, North Yorkshire, YO10 4HP	B Investment	150	0 0001p
Ashley Long	36 Albany Road, Reading, Berkshire, RG30 2UN	B Investment	150	0 0001p
John Morris	14 Bryn Aber, Holywell, Flintshire, CH8 7NZ	B Investment	150	0 0001p
Aizar Dar	437 archway road, London, London, N6 4ht	B Investment	120	0 0001p
Benjamin Christine	33 Sand Grove, Exeter, Devon, ex2 7sf	B Investment	120	0 0001p
Josh McBride	27A Midmoor Road, London, London, SW12 0EW	B Investment	120	0 0001p
Martin Escott	Centurion House, Clos Alwen, Caidicot, Monmouthshire, NP23 4PF	B Investment	120	0 0001p
Ucheoma Ugaji	48 Aragon Drive, Hainault, Ilford, Essex, IG6 2TN	B Investment	120	0 0001p
Kevin Harrington	1 Dukes Quay, Mitchell Street, Stockton Heath, Warrington, Cheshire, WA4 6LS	B Investment	90	0 0001p
David John	20 Plas Y Fforest, Pontardulais, Swansea, SA4 0tg	B Investment	90	0 0001p
Yacine Douibi	72, Harrow Road, Leicester, Leicestershire, LE3 0pw	B Investment	90	0 0001p
Vlastimil Slích	Ralsova 53, Pízen, Czech Republic, 30100	B Investment	90	0 0001p
Janice Worsfold	78 Deerleap Way, Braintree, Essex, CM7 9FH	B Investment	90	0 0001p
Anand Amiani	69 Whiston Road, London, London, E2 8FS	B Investment	90	0 0001p
Agha Ahmde	103 Beresford Avenue, Wembley, Middlesex, HA0 1NX	B Investment	50	0 0001p

Signature Bob Date 27 April 2016

C  
COMPANY MEMBERS

Timothy Dendy	30 Anot Hill Road, Arnold, Nottingham, Nottinghamshire, NG5 6LL	B Investment	60	0 0001p
Danilo Barani	30 Ecclesbourne Gardens, Palmers Green, Greater London, N13 5JB	B Investment	60	0 0001p
Paul Ward	516 Braunstone Lane, Leicester, Leicestershire, LE3 3DH	B Investment	60	0 0001p
Craig Mulholland	164 Coronation Road, Motherwell, North Lanarkshire, ML1 4RE	B Investment	60	0 0001p
Reggie James	13 Clarendon Gardens, London, W9 1AY	B Investment	60	0 0001p
Simon Child	10 Stuart Avenue, Walton-on-Thames, Surrey, KT12 2AA	B Investment	60	0 0001p
Mizan Syed	Flat 70, Gordon Mansions, Torrington Place, London, WC1E 7HH	B Investment	60	0 0001p
James Phillips	4 Willow Way, Basingstoke, Hampshire, RG23 8LN	B Investment	60	0 0001p
Rajan Ginday	1 Marling Way, Gravesend, Kent, DA124DW	B Investment	60	0 0001p
Mohammad Vizar Ahmed Majid	79 Cobden Avenue, Peterborough, Cambridgeshire, PE1 2NX	B Investment	60	0 0001p
Paulo Alao	Ferndale, Maybury Hill, Woking, Surrey GU228AL	B Investment	60	0 0001p
Joseph Hobbs	15 shadowfax drive, Northampton, Northamptonshire, NN38db	B Investment	60	0 0001p
Holly Glasier	29D Ashenground Road, Haywards Heath, West Sussex, RH16 4PR	B Investment	60	0 0001p
Neil Sleeman	33 Foxcote, Finchampstead, Wokingham, Berkshire, RG40 3PG	B Investment	60	0 0001p
Liam Dunn	41 Cedar Road, Liverpool, Merseyside, L9 9AD	B Investment	60	0 0001p
Ashokkumar Chandragiri	15 Ryecroft Avenue, Ilford, Essex, IG5 0UQ	B Investment	60	0 0001p
Sean Reilly	14 Updown Way, Chatham, Canterbury, Kent, CT4 7TP	B Investment	60	0 0001p
Mark Heath	33 First Avenue, London, London, SW14 8SP	B Investment	60	0 0001p
Matandu Matandu	115 Lytchet way, Enfield middlesex, London, Great london, EN3 5XS	B Investment	60	0 0001p
Lesley Barrett	The Potters, Southfield Road, Sedbergh, Cumbria, LA10 5DR	B Investment	60	0 0001p
Scott Spalding	38/1 Jordan Lane, Edinburgh, Midlothian, EH10 4QY	B Investment	60	0 0001p
Crowdcube Limited	The Innovation Centre, University of Exeter Campus, Rennes Drive, Exeter, Devon, EX4 4RN	B Investment	30	0 0001p
Address (with postcode)				
Steven Purvis	31 Saffron Close, Royal Wootton Bassett, Wiltshire, SN4 7JA	B Investment	30	0 0001p
Charles Gascoigne-Pees	6 Meadowside, Arminging, Littlehampton, West Sussex, BN16 4BN	B Investment	30	0 0001p
Tobias Van Amstel	26 Sycamore Mews, London, London, SW4 0SY	B Investment	30	0 0001p
Paul Weston	20 Shaile Lane, Trowbridge, Wiltshire, BA14 8LN	B Investment	30	0 0001p
Michael Waters	PID, RVC, Hawkshead L, North Myrms, Hatfield, Herts, AL9 7TA	B Investment	30	0 0001p
Ben Acheson	61 Cozens Road, Ware, Hertfordshire, SG12 7HW	B Investment	30	0 0001p
Chris Stockwell	42 Thrifmere Road, Wistaston, Crewe, Cheshire, CW2 8AQ	B Investment	30	0 0001p
Aman Dhanj	19 Wyle Road, Southall, middlesex, UB2 4PR	B Investment	30	0 0001p
Matthew Jackson	Flat 4, Ashbourne Court, Ashbourne Close, London, United Kingdom, N12 8SA	B Investment	30	0 0001p
Philip Granger-Quinn	1 Board Close, St Georges, Telford, Shropshire, TF2 9PP	B Investment	30	0 0001p
Ben Odams	21 Galloway Lane, Newcastle, Staffordshire, ST5 2QS	B Investment	30	0 0001p
Loet Grubben	266 Rowley Gardens, London, london, N4 1HW	B Investment	30	0 0001p
Ross Henderson	2 Duchray Street, Glasgow, Lanarkshire, G33 2DD	B Investment	30	0 0001p
Rebecca Fenwick	20 Southcliffe Road, Stockport, Greater Manchester, SK6 7EE	B Investment	30	0 0001p
Jake Lush McCrum	The Long House, Lubbock Lane, Baitonsborough, Somerset, BA6 8QP	B Investment	30	0 0001p
Ghansham Patel	17 Ellesmere Road, Bolton, Greater Manchester, BL3 3JT	B Investment	30	0 0001p
Richard Umpleby	16 park close, stalybridge, Cheshire, SK15 1JG	B Investment	30	0 0001p
Sebastian Rusu	5 St Michael's Court, Creeches Lane, Walton, Somerset, BA16 9SN	B Investment	30	0 0001p
John Cross	40 Newbiggin Road, Grangemouth, Stirlingshire, FK3 0LF	B Investment	30	0 0001p
Adrian Gay	15 Rudmore Park, Bath, Somerset, BA1 3JA	B Investment	30	0 0001p
Rohit Talwar	26 Cedar Lodge, Exeter Road, London, London, City of, NW2 3UL	B Investment	30	0 0001p
Brian Lukonsolo	44 Blackmoor Court, Leeds, West Yorkshire, LS17 7RS	B Investment	30	0 0001p
Tatiana Macfarlane	23 Brighton Place, Aberdeen, Aberdeenshire, AB10 6RT	B Investment	30	0 0001p
Miles William Griffiths	19 Reayrt Lnean, Ballalough, Castletown, ISLE OF MAN, IM91HQ	B Investment	30	0 0001p
Andrew Douglas	22A Ingram Street, Huntingdon, Cambridgeshire, PE29 3QQ	B Investment	30	0 0001p
Martin Joseph	Flat 1, May Court, Fountayne Road, London, London, N16 7EB	B Investment	30	0 0001p
Assiba Abes	38 Tweedmouth Road, London, London, E13 9HT	B Investment	30	0 0001p
Martin King	8B High Street, Shepperton, Surrey, TW17 9AW	B Investment	30	0 0001p



Signature \_\_\_\_\_ Date 27 APRIL 2016

**C**  
**COMPANY MEMBERS**

Daniel Guyler	32 Lascelles Avenue, Gedling, Nottingham, Nottinghamshire, NG4 4GB	B Investment	30	0.0001p
Edward Blackett	11 Bellwood Rise, High Wycombe, Buckinghamshire, HP11 1QH	B Investment	30	0.0001p
Luke Sells	10 Bancroft Lane, Soham, Ely, Cambridgeshire, CB7 5DG	B Investment	30	0.0001p
Christopher Daring	22 Challice Way, London, Greater London, SW2 3RD	B Investment	30	0.0001p
Thomas Williams	125 Sellsbury Road, Downend, Bristol, Gloucestershire, BS16 5RP	B Investment	30	0.0001p
Mohamed Hassan	A12-11 Heritage, The MINES, Sen Kembangan, Selangor, 43300	B Investment	30	0.0001p
Benjamin Andrews	36 Mistley Side, Mistley Side, Basildon, Essex, SS16 4AP	B Investment	30	0.0001p
Benjamin Kearsey	Rose Cottage, The Cliff, Matlock, Derbyshire, DE4 5EZ	B Investment	30	0.0001p
Frank Miani	35 Eastern Road, London, United Kingdom, N2 9LB	B Investment	30	0.0001p
Rodney Alderton	6 St Davids Close, Reigate, Surrey, RH2 0EL	B Investment	30	0.0001p
Reemal Handas	297 St Marys Lane, Uppminster, London, RM14 3DA	B Investment	30	0.0001p
Egbert Correia	Abu Dhabi, Abu Dhabi, United Arab Emirates, 51528	B Investment	30	0.0001p
Paul Thomas	235A High Road, Loughton, Essex, IG10 1AD	B Investment	30	0.0001p
Sabine Fonderson	1 stables cottages, dumfries, dumfries and galloway, dg29tx	B Investment	30	0.0001p
Jennifer Knox	2 Altwood Drive, Arbonfield, Reading, Berkshire, RG2 9FE	B Investment	30	0.0001p
<b>Total</b>			<b>34,379,833</b>	<b>0.0001p</b>



Signature \_\_\_\_\_

Date \_\_\_\_\_

27 APRIL 2016

**MEEM SL Limited – in Administration**  
**Joint Administrators' Abstract of Receipts & Payments**  
**From 6 April 2016 to 1 June 2016**

S of A		£
£		
<b>RECEIPTS</b>		
85,000 00	Intellectual Property	145,000 00
NIL	Tooling	20,000 00
24,293 00	Stock	20,000 00
<u>109,293 00</u>		<u>185,000 00</u>
<b>PAYMENTS</b>		
	Legal Fees	2,574 30
	Secured Creditors	135,000 00
	VAT Receivable	504 86
		<u>138,079 16</u>
<b>CASH IN HAND (INTEREST BEARING)</b>		<u><b>46,920 84</b></u>



**APPENDIX 5**

**SCHEDULE OF PRE-ADMINISTRATION TIME COSTS, EXPLANATION OF TIME CHARGING AND  
DISBURSEMENTS RECOVERY POLICY AND COMPLAINTS PROCEDURE  
AND FEE ESTIMATE SUMMARY**

## WILKINS KENNEDY LLP

### Schedule of Pre-Administration Time Costs

for

MEEM SL Limited

HOURS						Time Cost £	Average Hourly Rate £
Classification Of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning		1 40	16 50	-	17 90	5,370 00	300 00
Investigations	-	-	-	-	-	-	-
Realisation of Assets	3 50	-	-	-	3 50	1,400 00	400 00
Cashiering & Accounting	-	-	-	-	-	-	-
Meetings	2 20	-	-	-	2 20	880 00	400 00
Creditors	-	-	-	-	-	-	-
Statutory Matters	0 50	-	-	-	0 50	200 00	400 00
Total Hours	6 20	1 40	16 50	-	24 10	7,850 00	352 73
Total Fees Claimed (£)						Nil	

### Wilkins Kennedy LLP Charge-Out Rates

#### 28 April 2014 to 28 February 2015

£

#### 1 March 2015 to date

£

Partners/Directors	400 00 - 450 00
Senior Managers/Managers	270 00 - 300 00
Supervisors	205 00
Case Managers/Senior Administrators	145 00 - 195 00
Administrators/Investigators	100 00 - 160 00
Junior/Trainee Administrators	25 00 - 100 00
Cashiers/Secretaries	75 00 - 90 00

Partners	400 00 - 450 00
Directors/Managers	250 00 - 350 00
Senior Administrators	145 00 - 195 00
Administrators	100 00 - 160 00
Junior/Trainee Administrators	50 00 - 110 00
Cashiers/Secretaries	75 00 - 90 00

## **Explanation of Officeholders Time Charging Policy**

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP9"), the chargeout rates detailed on the previous page are applicable to this appointment exclusive of VAT. Rates are normally reviewed on an annual basis and adjustments made accordingly where deemed appropriate. Time is recorded in 6 minute units by each staff member working on the case. A description of the routine work undertaken which time will be recorded for is detailed as follows

### **1 Administration and planning**

- Preparing documentation and dealing with the formalities of appointment
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details
- Reviewing the ongoing progression of case files
- Arranging the collection and storage of Company records
- Ensuring an appropriate case bordereau is in place
- Case planning and administration

### **2 Investigations**

- Review of the Company's books and records
- Preparation of returns / reports pursuant to the Company's Directors Disqualification Act 1986
- Conduct investigations into any suspicious transactions
- Reviewing the books and records to identify any transactions or actions that the officeholder may take in order to recover funds for the benefit of creditors

### **3 Realisation of assets**

- Identifying, securing and obtaining sufficient insurance in respect of Company assets
- Dealing with any retention of title or other third party claims
- Debt collection functions
- Negotiating and completing property, business and asset sales

### **4 Cashiering**

- Managing case bank accounts
- Maintaining case cash books

### **5 Creditors**

- Dealing with creditor correspondence and telephone conversations
- Maintaining creditor information and claims (including those submitted by secured creditors, employees and other preferential creditors)

### **6 Statutory**

- Statutory notifications and advertising
- Convening and holding meetings of creditors where appropriate
- Preparing reports to members and creditors
- Filing of statutory documents with the Registrar of Companies and/or the court

## **Explanation of Officeholders Disbursement Recovery Policy**

SIP9 also requires that the office holder provide a statement of the office-holder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs

## **Charging and Disbursement Recovery Policy**

Category 1 disbursements are recoverable without approval, and will be recovered by the office holder as they are incurred

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that, the office holder may make a separate charge for expenses in this category, provided that -

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation, it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision, and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration

Payments to outside parties in which the office holder or his firm or any associate (as defined by section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision

Photocopying	5 pence per sheet
Mileage	45 pence per mile
Meeting Room	£50

## **Insolvency Code of Ethics**

Insolvency Practitioners are bound by the Insolvency Code of Ethics issued by their recognised professional body when carrying out all professional work relating to an insolvency appointment. Full details of the code are available at the following internet link <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code>

## **Complaints Procedure**

Details of our complaints procedure are available on our website using the following link <http://www.wilkinskennedy.com/services/wk-restructuring-recovery/insolvency/complaints-procedure>



**MEEM SL LIMITED - IN ADMINISTRATION**

**FEES ESTIMATE SUMMARY**

The office holder is seeking to be remunerated on a time cost basis for the categories of work to be undertaken on the case that are set out below. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade, or grades, of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again, we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole.

<b>The hourly charge out rates that will be used on this case are</b>	£		
Partner – appointment taker	400 00		
Senior Manager	-		
Manager	300 00		
Supervisor/Senior Administrator	-		
Case Administrator	160 00		
Cashier	90 00		
Support staff	100 00		
<b>INVESTIGATIONS (Note 2)</b>			
<b>Description of the tasks to be undertaken in this category of work</b>	<b>Estimated time to be taken to undertake the work</b>	<b>Estimated value of the time costs to undertake the work £</b>	<b>Blended charge out rate to undertake the work £</b>
Recovering the books and records for the case	2 50	730 00	
Listing the books and records recovered	-	-	
Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act (delete if not applicable)	8 50	2,040 00	
Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc	2 50	660 00	
Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors	8 00	1,560 00	
<b>Total</b>	<b>21 50</b>	<b>£4,990 00</b>	<b>£232 09</b>

**Explanatory Note** This estimate has been provided to creditors at an early stage in the administration of the case and before the office holder has full knowledge of the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holder's current knowledge of the case and their knowledge and experience of acting as office holder in respect of cases of a similar size and apparent complexity. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case. If the time costs incurred on the case by the office holder exceed the estimate, or is likely to exceed the estimate, the office holder will provide an explanation as to why that is the case in the next progress report sent to creditors. Since the office holder cannot draw remuneration in excess of this estimate without first obtaining approval to do so, then where the office holder considers it appropriate in the context of the case, they will seek a resolution to increase the fee estimate so that they will then be able to draw additional remuneration over and above this estimate.

**Note 2 Investigations** - The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure (and also in respect of matters such as misfeasance and wrongful trading). The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary. The office holder is also required by legislation to report to the Department for Business, Innovation and Skills on the conduct of the directors and the work to enable them to comply with these statutory obligations is of no direct benefit to the creditors, although it may identify potential recovery actions.

Rule 2.48

## Notice of Conduct of Business by Correspondence

<b>Name of Company</b> MEEM SL Limited	<b>Company Number</b> 08397830
<b>In the High Court of Justice</b> <b>Chancery Division</b> <b>Companies Court</b> (full name of court)	<b>Court Case Number</b> Number 1856 of 2016

Notice is hereby given by Stephen Paul Grant and Anthony Malcolm Cork of Wilkins Kennedy LLP, Bridge House, London Bridge, London SE1 9QR to the creditors of MEEM SL Limited of 7 Jardine House, Harrovian Business Village, Bessborough Road, Harrow, Middlesex HA1 3EX that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are two resolutions for your consideration. Please indicate below whether you are in favour or against each resolution.


This form must be received at Bridge House, London Bridge, London SE1 9QR by 12 00 hours on 15 June 2016 in order to be counted. It must be accompanied by details in writing of your claim unless those details have already been submitted for the purpose of a meeting of creditors. Failure to do so will lead to your vote(s) being disregarded.

Resolution (1) I am \*in Favour/Against

Resolution (2) I am \*in Favour/Against

If you require any further details or clarification prior to returning your votes, please contact me/us at the address above.

Signed

  
 \_\_\_\_\_  
**Stephen Paul Grant**  
**Joint Administrator**

Dated 1 June 2016



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**MEEM SL LIMITED – IN ADMINISTRATION**  
**PROPOSED RESOLUTIONS AS PER FORM 2 25B**

- 1      That the Joint Administrators' proposals set out in the report dated 1 June 2016 be approved
- 2      That the outstanding pre appointment fees and expenses set out in the Joint Administrators' report dated 1 June 2016 be drawn from asset realisations received into the Administration

### Proof of Debt – General Form

<b>MEEM SL LIMITED - IN ADMINISTRATION</b>	
Date of Administration 6 April 2016	
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 into administration
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 administrator 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 <span style="float: right;">£</span>
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) _____
<b>For Administrators' Use only</b>	
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Administrator	Administrator