

# CVA1

## Notice of voluntary arrangement taking effect



Companies House

SATURDAY



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A18

04/11/2017

#44

COMPANIES HOUSE

### 1 Company details

Company number 09651157

Company name in full 5th Generation Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Supervisor's name

Full forename(s) Clive

Surname Morris

### 3 Supervisor's address

Building name/number Heskin Hall Farm

Street Wood Lane

Post town Heskin

County/Region Preston

Postcode PR75PA

Country

### 4 Supervisor's name <sup>①</sup>

Full forename(s)

Surname

#### ① Other supervisor

Use this section to tell us about  
another supervisor.

### 5 Supervisor's address <sup>②</sup>

Building name/number

Street

Post town

County/Region

Postcode

Country

#### ② Other supervisor

Use this section to tell us about  
another supervisor.

# CVA1

Notice of voluntary arrangement taking effect

## 6 Date CVA took effect

Date 

d	0	d	1	m	1	m	1	y	2	y	0	y	1	y	7
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## 7 Report of consideration of proposal

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

## 8 Sign and date

Supervisor's signature

Signature

X



X

Signature date

d	0	d	3	m	1	m	1	y	2	y	0	y	1	y	7
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# CVA1

## Notice of voluntary arrangement taking effect



### Presenter information

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

Contact name	Sean Griffiths
Company name	Marshall Peters
Address	Heskin Hall Farm
	Wood Lane
Post town	Heskin
County/Region	Preston
Postcode	P R 7 5 P A
Country	
DX	
Telephone	01257 452021



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.



### Important information

**All information on this form will appear on the public record.**



### Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

Company Number: 09651157

IN THE MATTER OF THE INSOLVENCY ACT 1986  
AND  
5th Generation Limited

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REPORT OF THE CONSIDERATION OF A PROPOSAL

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I, Sean Griffiths of Marshall Peters Limited, Suite 707, Peter House, Oxford Street, Manchester, M1 5AN, on behalf of Clive Morris, the Nominee of 5th Generation Limited ("the Company"), acted as Chair of the meetings of creditors and members held as follows:

**Meeting of creditors**

Held on: 1 November 2017  
At: 11:30am  
Platform: Via telephone conference

**Meeting of members**

Held on: 1 November 2017  
At: 12:30pm  
At: Suite 707, Peter House, Oxford Street, Manchester, M1 5AN

I hereby report that the proposal for a voluntary arrangement was approved by the creditors and the members with modifications.

**Meeting of creditors**

1. Creditors proposed various modifications, and details of those that the director consented to are at **Appendix I**.
2. A vote of the creditors was taken on the following resolution:

"That the proposal for a voluntary arrangement with modifications is accepted"

Details as to how each creditor voted is set out at **Appendix II**.

3. It was noted that those voting in favour of the resolution to approve the proposal (as modified) exceeded the requisite majority necessary to pass the resolution, namely 75% or more in value of the creditors present in person or by proxy and voting on the resolution.
4. The chair noted that, one of the creditors voting at the meeting were connected with the Company.
5. The chair declared the resolution passed and that the proposal for a CVA was approved with modifications, as detailed at **Appendix I**.
6. No committee of creditors was appointed.

## Meeting of members

1. A vote of the members was taken on the following resolution:

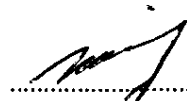
‘That the proposal for a voluntary arrangement as modified by creditors is accepted’

Details as to how each member voted is set out at **Appendix III**.

2. The chair declared the resolution passed and that the proposal for a CVA was approved with modifications, as detailed at **Appendix I**.

## Other matters

3. It is considered that the EC Regulations will apply since the Company’s registered office and trading premises are both in England and Wales. These proceedings will be main proceedings.

  
.....

Sean Griffiths  
Chair of the meetings on behalf of the  
Supervisor of the  
Company Voluntary Arrangement of  
5th Generation Limited

Dated: 1 November 2017

## **APPENDIX I**

A summary of the modifications to the proposal is listed below:

### **5<sup>TH</sup> GENERATION LIMITED**

#### **MODIFICATIONS TO THE PROPOSAL**

1. (Interpretation) Any modification to the entire proposal approved by creditors and accepted by the company shall wholly supersede any contradictory terms or implied provisions in the proposal. Any conflicting modification(s) proposed by creditors shall be fully resolved prior to approval of the proposal in order that the intention of the modification is given priority and effect.
2. (Variation) No variation shall be proposed following the approval of the arrangement that would cause or have the effect of varying or removing modifications imposed by HMRC in support of the proposal without the express agreement of the HMRC Voluntary Arrangements Service.
3. (Variation) The Company shall not, within 12 months of approval, propose a variation to the CVA that will reduce the yield to creditors below the forecast unless the Supervisor can provide clear evidence that the resolution results from changed trading circumstances that could not have been foreseen when the proposal was made to creditors. The Supervisor's evidence, together with supporting financial information and notice of a creditors' vote shall be circulated to creditors giving at least 14 days clear notice. No variation fee will be drawn without creditor's approval.
4. (HMRC claim) The HMRC claim in the arrangement will include PAYE / NIC together with assessed tax, levy or duty (VAT) due to the day before the meeting to approve the arrangement (or commencement of the prior administration) and CTSA / assessed tax for the accounting period(s) ended on or before the date of approval of the arrangement (or date of commencement of the prior administration)
5. (Time Limit) No time limit for lodging claims shall apply to HMRC.
6. (Post approval returns and liabilities) All statutory returns and payments due to HMRC post approval of the arrangement shall be provided on or before their due date.
7. (Outstanding returns) Should any statutory returns be overdue at the date of the creditors meeting they shall be provided to the HMRC within one calendar month of the approval date together with any other information required in support of the return.
8. (Dividend prohibition) No non-preferential distribution will be made until the HMRC Final Claim has been made and the supervisor has admitted the claim for dividend purposes.
9. (Expenses of arrangement) CTSA / VAT due on realisation of assets included in the arrangement will be regarded as an expense of realising the asset payable out of the net sale proceeds.

10. (Tax – Overpayments) Set-off of refunds due from the Crown against debts due to the Crown will be in accordance with statute and established legal principles.

Any repayment due to the company for periods, for which claims arise under the arrangement when so ever they may arise, shall firstly be off-set against HMRC's claims in the arrangement. Any remaining surplus shall be similarly applied to he claims of other Crown departments and should any surplus remain it shall be applied to the company. Any repayments due to the company for periods that arise after the arrangement shall be applied to any post approval HMRC liability with any surplus being repaid to the company.

11. (Co debtors) The release of the company from its debts by the terms of CVA shall not operate as release of any co-debtor for the same debts.

12. (Termination) The CVA shall terminate upon:

- i. the making of a winding-up order against the Company or the passing of a winding-up resolution or the Company going into administration; or
- ii. (where there is express authority for the Supervisor so doing) the Supervisor issuing a Notice of Termination.

13. (Arrangement trusts) Upon termination of the arrangement the trusts expressed or implied shall cease save that assets already realised shall, (after provision for Supervisor's fees and disbursements) be distributed to arrangement creditors.

14. (Non-compliance) Failure to comply with any express term of the arrangement shall constitute a breach of the Company's obligation under the arrangement. The supervisor shall work with the Company to remedy any breach of obligation. Rule 1.9 shall apply where any variation is proposed.

If the breach of obligation is not remedied within 30 days of it occurrence this shall constitute default of the CVA that cannot be remedied and the supervisor shall petition for the winding up order.

15. (Payments) The company is to make no fewer than 60 monthly contributions, of not less than £5,000, during the term of the arrangement. The revised proposal allows provision for corporation tax of £1,000 per month, once the actual amount of taxation is known then any balance will be paid into the CVA.

16. (Annual contribution review) The supervisor is to conduct a full review at each anniversary of the arrangement, based upon the month immediately preceding the anniversary of the arrangement of the company's business income and expenditure. To enable the supervisor to perform his function, management accounts to include Profit and Loss for the preceding 12 months shall be furnished to the supervisor together with the relevant balance sheet and cash flow projection for the following 12month period within one month of the anniversary. The supervisor shall obtain an increase in voluntary contributions of not less than 50% of any rise in net income after provision for tax.

17. (Directors loans) Directors and shareholders are within 3 months of the approval date to repay in full all loans made to them by the company. The company is within 7 days of receipt to pass all monies recovered to the supervisor for the benefit of the arrangement. The directors and shareholders shall not borrow any further funds from the company for the duration of the arrangement. Failure to repay loans and / or of the company officers

incurring additional loan accounts shall be deemed an irrevocable breach of the arrangement.

18. (Associated creditors) Associated creditors are to either defer the claims in the arrangement (stand aside).
19. (Duration) The duration of the arrangement shall not exceed 66 months without the prior approval of a 75% majority in value of creditors' claims voting on the resolution.
20. (Contributions) Should any voluntary contribution fall 30 days into arrears or fall below the amount specified in the arrangement and remain so after 30 days this shall constitute a failure of the arrangement and the supervisor shall petition for the compulsory winding up of the company.
21. (Statutory interest) Where creditors' claims are met in full, S189 IA1986 shall apply. All references to the winding up shall be taken as references to CVA and statutory interest shall be paid from the date of the arrangement is approved, or the date of any earlier winding up order, or administration to the date of payment so far as available funds will allow.
22. The directors of the Company shall not:
  - declare or pay any dividend to themselves or the shareholders of the company shareholders for the duration of the CVA.
  - declare or pay themselves additional remuneration or fees above £xx per annum.
  - increase the remuneration of any person involved in the management of the business whether by way of increase in salary, payment, bonus or benefit.
  - enter into any contract or undertaking for the sale of the business nor dispose of the goodwill or of any assets or goodwill forming part of or essential to its continuing trade.
  - create or extend any mortgage, debenture, charge or security over any part of the company / business except for those that subsist at the date of the proposal. This shall not affect any commercial factoring or similar arrangement.
23. The arrangement shall not be capable of successful completion until all unsecured, non preferential creditors claiming in the arrangement have received a minimum dividend of 38 pence in the pound (p/£)
24. (Expenses of VA) HMRC petition costs are to be paid as an expense of the arrangement in priority to the unpaid nominee's fees and expenses as at the date of the meeting of creditors, supervisor's fee, remuneration and disbursements.
25. (Winding up fees) on the day of the creditors meeting which approves the proposal the company shall pay over to the nominee in cleared funds sufficient for winding up proceedings against the company. Should the full amount of cleared funds not be received by the time of the meeting of creditors this shall be deemed non acceptance of this



modification and as such HMRC's vote shall be counted as one for rejection of the proposal.  
Should

26. The supervisor shall confirm in their report of the meeting of creditors that sufficient funding has been received.
27. (Liquidation costs provision) The supervisor shall retain sufficient funds for winding up proceedings against the company and such funds will rank ahead of any other expenses of the arrangement .For the avoidance of doubt this shall include unpaid nominee's fees and expenses as at the date of the meeting of creditors at which the proposal is approved. Funds set aside under this provision shall not be used to fund a creditors' voluntary liquidation and shall remain an asset of the arrangement. Funds retained by the supervisor to enable winding up proceedings to be taken shall be distributed to creditors upon satisfactory completion of the arrangement subject to a limit of 100 pence in the pound being achieved.

## APPENDIX II

### SCHEDULE OF CREDITORS' VOTING

#### 5th Generation Limited

##### Schedule of Proxies received - With Connected Creditors \*

Creditor name	Claim Amount	For	Against
HMRC	169,331.00	169,331.00	-
Cemex	5,064.33	5,064.33	-
*Contract Lifting Services Ltd	105,373.60	105,373.60	-
Diggers Bury Ltd	41,605.90	41,605.90	-
Gap Group Hire Solutions Ltd	2,524.39	2,524.39	-
Morris Leslie Plant Hire Ltd	19,575.75	-	19,575.75
Paragon Traffic Management Ltd	69,795.65	-	69,795.65
Recruitment Solutions North West Ltd	1,759.81	-	1,759.81
Rimrock Ltd t/a DCS Plant Hire	121,704.80	121,704.80	-
Tarmac Trading Ltd	3,903.33	3,903.33	-
Travis Perkins Ltd	106,653.21	106,653.21	-
Total	647,291.77	556,160.56	91,131.21
		-	-
Vote %		85.92	14.08

#### 5th Generation Limited

##### Schedule of Proxies received - Without Connected Creditors

Creditor name	SOA Figure	Claim Amount	For	Against
HMRC		169,331.00	169,331.00	-
Cemex		5,064.33	5,064.33	-
Diggers Bury Ltd		41,605.90	41,605.90	-
Gap Group Hire Solutions Ltd		2,524.39	2,524.39	-
Morris Leslie Plant Hire Ltd		19,575.75	-	19,575.75
Paragon Traffic Management Ltd		69,795.65	-	69,795.65
Recruitment Solutions North West Ltd		1,759.81	-	1,759.81
Rimrock Ltd t/a DCS Plant Hire		121,704.80	121,704.80	-
Tarmac Trading Ltd		3,903.33	3,903.33	-
Travis Perkins Ltd		106,653.21	106,653.21	-
Total		541,918.17	450,786.96	91,131.21
Vote %			83.18	16.82

### APPENDIX III

#### SCHEDULE OF MEMBERS' VOTING

<b>Members Voting for Acceptance</b>			
	<b>Shareholding</b>	<b>%</b>	<b>Member Representative</b>
David Cassidy	90	90	Self
Nicholas O'Brien	10	10	Self
<b>Total Accepted:</b>	100	100	

<b>Members voting for Rejection</b>			
	<b>Shareholding</b>	<b>%</b>	<b>Member Representative</b>
<b>Total Rejected:</b>			

<b>Members who abstained from voting</b>		
<b>Member</b>	<b>£</b>	<b>Member Representative</b>
<b>Total Abstained:</b>		

<b>Members with invalid proxies</b>		
<b>Member</b>	<b>£</b>	<b>Member Representative</b>
<b>Total Invalid:</b>		