

The Insolvency Act 1986

Notice of deemed approval of proposals

Name of Company

Hatfield Colliery Ltd

Company Number

FC030174

In the
High Court of Justice,
Chancery Division, Companies Court

(full name of court)

Court case number

8541 of 2013

(a) Insert name(s), and
address(es) of
administrator(s)

We (a) David James Kelly of PricewaterhouseCoopers LLP, 101 Barbirolli Square, Lower Mosley Street, Manchester, M2 3PW,
Toby Scott Underwood of PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP, and

(b) Insert name and
address of registered office
of company

Ian David Green of PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP,

(c) Insert date of
appointment(d) Insert name of
applicant / appointor

having been appointed administrators of (b), Hatfield Colliery Ltd, First Floor, Number 37 Broad Street, St Helier, Jersey, Channel Islands, JE4 9NU

on (c) 9 December 2013 by (d) the Company Director's

hereby give notice that

having made a statement under Paragraph 52(1) of Schedule B1 and no meeting having been requisitioned under paragraph 49 of that Schedule,

the proposals sent by me on (e) 24 December 2013

(e) Insert date

were deemed to have been approved on (e) 9 January 2014

Signed

Joint Administrator

Dated

9 / 1 / 14

Presenter's 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 searchers of the public record

Kristy Wall

PricewaterhouseCoopers LLP, Benson House, 33
Wellington Street, Leeds, LS1 4JP

Tel 0113 289 4636

DX

SATURDAY



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COMPANIES HOUSE

When completed and signed please send it to
the Registrar of Companies at

**Companies House, Crown Way, Cardiff,
CF14 3UZ** **DX 33050 Cardiff**

4 Our proposals for achieving the purpose of administration

Our proposals for achieving the purpose of administration are as follows.

- i) We'll continue to manage and finance the Company's business, affairs and assets from asset realisations as we consider appropriate. We'll do this with a view to achieving 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)
- ii) We may investigate and, if appropriate, pursue any claims the Company might have. We'll also do anything else we think appropriate, to achieve the purpose of the administration or to protect and preserve the Company's assets or to maximise realisations or for any other purpose incidental to these proposals
- iii) If we think there will be money for unsecured creditors, we may (but we won't have to) agree in principle the claims of unsecured creditors for confirmation by a subsequent liquidator. The costs of doing this may be charged to the administration, as part of our fees, or paid out of the prescribed part, depending on whether or not there will be a dividend for unsecured creditors other than the prescribed part. If we choose not to agree the claims in principle and there is money for unsecured creditors, a subsequent liquidator will agree the claims
- iv) If we think there will be money for unsecured creditors, we may (but we won't have to) ask the court to allow us to pay dividends to those creditors. If we choose not to ask the court for such an order and there is enough money for unsecured creditors, a subsequent liquidator will pay dividends to them.
- v) We may use one or more "exit route" strategies to end the administration, but we're likely to choose the following options as being the most cost effective and practical in this case:
 - (a) Once we've finished our work, we'll put the Company into creditors' voluntary liquidation. If this happens, we propose that David James Kelly, Toby Scott Underwood and Ian David Green are appointed as Joint Liquidators and that any act required or authorised to be done by the Joint Liquidators can be done by any or all of them. Creditors may, before these proposals are approved, nominate a different person or persons as Liquidator(s), in accordance with paragraph 83(7)(a) of schedule B1 to the Insolvency Act 1986 and Rule 2.117A(2)(b) of the Insolvency Rules 1986
 - (b) Once we've finished disposing of the assets we'll apply to the court for permission to pay any surplus funds to unsecured creditors. If this is granted, we'll end the administration by filing a notice with the Registrar of Companies and the Company will be dissolved three months later. If we don't get permission we'll put the Company into creditors' voluntary liquidation in accordance with paragraph (a) above or comply with the terms of any court order where different
- vi) We'll be discharged from liability in respect of any of our actions as administrators at a time set by the secured creditor(s)
- vii) We propose that the unpaid pre-administration costs set out at Appendix A are approved for payment as an expense of the administration. The payment of unpaid pre-administration costs as an expense of the administration is subject to approval under rule 2.67A of the Insolvency Rules 1986 and is not part of the proposals subject to approval under paragraph 53 of Schedule B1 to the Insolvency Act 1986. Because we've said we think the Company doesn't have enough assets to pay anything to unsecured creditors other than via the prescribed part, we'll ask the secured creditor(s) to do so instead
- viii) We propose that our fees be fixed based on the time we and our staff spend on the case at our normal charge out rates for this type of work. We also propose that disbursements for services provided by our firm (defined as Category 2 disbursements in Statement of Insolvency Practice No 9) are charged as per our firm's policy

Because we've said we think the Company doesn't have enough assets to pay anything to unsecured creditors other than via the prescribed part we'll ask the secured creditor[s] to fix the basis of our fees and Category 2 disbursements. If creditors or the committee do not fix the basis of our fees and Category 2 disbursements, we may apply to the court to fix them no later than 18 months after the date of our appointment.