

Rule 1.24/1.54

**The Insolvency (Northern Ireland)  
Order 1989**

A. 17

Notice to Registrar of Companies of  
Voluntary Arrangement  
Taking Effect**Pursuant to Article 17 of, or  
Insolvency (Northern Ireland) Order  
1989****For Official Use**

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**Company Number**

NI054141

To the Registrar of Companies

Insert full name of  
Company

Name of Company

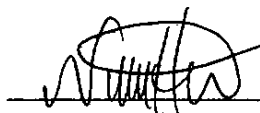
MCATAVEY DEVELOPMENTS LIMITED

Insert full name and  
AddressI, Ninos Koumettou of AlexanderlawsonJacobs  
1 Kings Avenue  
Winchmore Hill  
London N21 3NA

Insert date

the chairman of meetings held in pursuance of the Insolvency Order NI 1989 on 13<sup>th</sup>  
February 2014 enclose a copy of my report of the said meetings.

Signed



Date

18/2/2014

Presenter's name and  
address:

MC31138/NK/KC

McAtavey Developments Limited  
Ninos Koumettou  
Alexander Lawson Jacobs  
1 Kings Avenue  
Winchmore Hill  
London N21 3NA

Liquidation

**For Official Use**

\*J32L6PZC\*

JNI 27/02/2014 #2

COMPANIES HOUSE

\*J3217BW0\*

JNI 19/02/2014 #111

COMPANIES HOUSE

THURSDAY  
WEI

**MCATAVEY DEVELOPMENTS LIMITED**

**REPORT AND MINUTES OF THE MEETINGS OF CREDITORS AND OF THE COMPANY TO  
CONSIDER THE PROPOSAL FOR A COMPANY VOLUNTARY ARRANGEMENT (CVA)**

**Introduction**

1. The meeting of creditors took place at 2.00pm on 13<sup>TH</sup> February 2014 at the offices of AlexanderLaswonJacobs, 1 Kings Avenue, Winchmore Hill, London, N21 3NA. A meeting of members of the company was held at 3.00pm on the same date.
2. The nominee, Ninos Koumettou, chaired the meetings.

**Meeting of creditors**

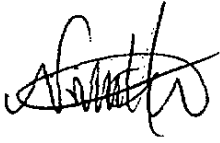
3. The company only has one creditor, H M Revenue and Customs (HMRC). HMRC proposed modifications to the proposal. Clarification was sought in relation to modification 8. It was agreed with HMRC that the contributions were due to commence in May 2014 as per the terms of the proposal. A copy of the modifications are attached at **appendix A**. The director agreed to the modifications.
4. A vote was taken on the following resolutions by creditors:  
  
*'That the company voluntary arrangement (as modified by HMRC) is accepted;*
5. Details as to voting is set out at **appendix B**
6. It was noted that the requisite majority necessary to pass the resolution, was 75% or more in value of the creditors present in person or by proxy and voting on the resolution. All creditors participating in the voting by proxy unanimously voted to approve the proposal (as modified).
7. The chairman noted that there were no connected creditors and it was therefore not necessary to take a second vote excluding connected creditors.
8. The chairman declared the resolution passed and that the proposal for a voluntary arrangement was approved with modifications.
9. No committee of creditors was appointed.

**Meeting of members**

10. Members did not propose any modifications to the proposal.
11. A vote was taken on the following resolutions by members:
12. *'That the company voluntary arrangement (as modified by HMRC) is accepted;*
13. 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 in excess of one half in value of the members present in person or by proxy and voting on the resolution. Details of voting is attached at **Appendix B**.
14. The chairman declared the resolution passed and that the proposal for a voluntary arrangement was approved.

#### Other matters

15. 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.



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Ninos Koumettou  
Chairman

Dated 17<sup>th</sup> February 2014

## MCATAVEY DEVELOPMENTS LIMITED

### MODIFICATIONS REQUESTED BY H M REVENUE AND CUSTOMS

1. [Interpretation] Where a modification to the proposal is approved by creditors and accepted by the company, the entire proposal shall be construed in the light of the modification and read to give effect to that modification such that any contrary or potentially contrary provisions in the proposal shall either be ignored, or interpreted, in order that the intention of the modification is given priority and effect.
2. The HMRC standard terms listed on pages 3 and 4 of the proposal are to be retained in full and unamended.
3. [Expenses of VAT] HMRC distress/petition costs are to be paid as an expense of the arrangement, in priority to the nominee's fees and supervisor's fees, remuneration and disbursements.
4. [Co debtors] The release of the company from it's debts by the terms of the CVA shall not operate as a release of any co-debtor for the same debts.
5. [Termination] The arrangement shall terminate upon:
  - (a) The making of a winding up order against the company, or the passing of a winding up resolution or the company going into administration.
  - (b) (Where there is express authority for the supervisor so doing) the supervisor issuing a certificate of termination.
6. [Windfall] Should the company receive or become entitled to any assets/funds which had not been foreseen in the proposal details shall be notified to the supervisor immediately and such sums shall be paid into the CVA until all costs, creditors' claims and statutory interest have been paid in full. Until costs, claims and statutory interest are paid in full all the company's other obligations under the arrangement shall continue and the payment shall not reduce the amount of contribution due from the company.
7. [Contributions] If the company should fail to pay 2 monthly contributions (these need not be consecutive) this shall constitute default of the CVA that cannot be remedied and the supervisor shall immediately petition for the compulsory winding-up of the company.
8. [Payments] The company is to make monthly voluntary contributions of not less than £2,000 during the currency of the arrangement, commencing May 2014.
9. [Duration] The duration of the arrangement shall, if necessary to achieve full payments of all claims fees and other costs of the arrangement be extended by up to 3 months and shall not exceed 24 months, without the prior approval of a 75% majority in value of creditors' claims voting for the resolution.
10. [Minimum Dividend] 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 100 pence/£.

Signed

Name DAVID CAPLIN  
Date 12 February 2014

PROXY SCHEDULE		MCATAVEY DEVELOPMENTS LIMITED									
MEETING OF CREDITORS 13TH FEBRUARY 2014											
NAME OF CREDITOR	REPRESENTED BY	PRESENT/PROXY	PROXHOLDER	CLAIM OF WHICH NOTICE GIVEN	CLAIM ADMITTED FOR VOTING	VOTE ACCEPT/REJECT WITHOUT MODIFICATIONS	AMOUNT ACCEPT	AMOUNT REJECT	VOTES TO CHAIRMAN/ UNKNOWN		
H M Revenue & Customs	N/A	Proxy	Chairman	30165.45		Accept with modifications	30165.45				
TOTAL AMOUNT	0.75	30165.45 22824.09									
TOTAL AMOUNT ACCEPTING		30165.45				TOTALS	30165.45	0.00	0.00		
TOTAL AMOUNT REJECTING		0.00		1.00							
TOTAL CHAIRMAN'S VOTE		0.00		0.00							
TOTAL PROOFS ONLY		3066.02									
MEETING OF MEMBERS 1ST NOVEMBER 2013 AT 1.00PM											
MEMBER											
Annette McAlavey	N/A	Proxy	Chairman	100% of shares		Approve proposal subject to HMRC modifications					