

Notice of result of meeting of creditors

Pursuant to Rule 2.35 of the Insolvency (Scotland) Rules 1986

Name of Company Invocas Group Plc	Company number SC295886
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I/We (a) Stephen Katz and Paul Cooper
hereby report that ~~a meeting~~ an adjourned meeting of the creditors of the above
company was held at

(a) Insert full name(s)
and address(es) of the
administrator(s)

(b) Dakota Hotel, Forth Bridge, Ferrymuir Retail Park, South Queensferry,
Edinburgh, EH30 9QZ on (c) 12 July 2017 at which:

*Delete as applicable

*1. ~~Proposals / revised proposals were approved.~~

*2. ~~Proposals / revised proposals~~ were modified and approved.

The modifications made to the proposals are as follows: (d)

(b) Insert place of
meeting

(c) Insert date of meeting
*Delete as applicable

(d) Give details of the
modifications (if any)

1) In the event that the sale of the subsidiary company Fresh Start UK Limited
results in a release in full of its intercompany debt and that there are surplus
funds likely to become available to unsecured creditors such as the exit route
will be by way of Creditors Voluntary Liquidation, Paul Dounis and Lindsey
Cooper, of RSM Tenon be appointed Joint Liquidators of the Company"

(e) Insert time and date
of adjourned meeting

(f) Details of other
resolutions passed

2) It was confirmed that the Joint Administrators would not seek to recover
category 2 disbursements in respect of either postage and stationery or internal
meeting room charges.

*3. ~~The proposals were rejected.~~

*4. ~~The meeting was adjourned to (e)~~ _____

*Delete as applicable

*5. Other resolutions: (f) see above

The revised date for automatic end to administration is _____

A creditors' committee ~~was~~ / was not formed.

Signed _____
Joint Administrator

Dated 17/7/2017

*Delete as applicable

A copy of the ~~original proposals~~ / modified proposals / ~~revised proposals~~ is attached
for those who did not receive such documents prior to the meeting.

MONDAY



SCT 24/07/2017 #129
COMPANIES HOUSE

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

Robert Mitchell	
robertm@drpartners.com	
	Tel
DX Number	DX Exchange

When you have completed and signed this form please send it to the Registrar of Companies at:

**Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF
DX 235 Edinburgh / LP 4 Edinburgh-2**

**JOINT ADMINISTRATORS' FORMAL PROPOSALS (AS MODIFIED AT THE
ADJOURNED MEETING OF CREDITORS ON 12 JULY 2017)**

The Joint Administrators hereby make the following proposals in accordance with Paragraph 49 of Schedule B1 of the Insolvency Act 1986, for the achievement of the purpose of the Administration. Creditors are asked to consider and cast their votes thereon or put forward any modifications they wish using the proxy sent by post, a further copy of which may be downloaded from our website:

- i) The Joint Administrators will continue to manage the Company's affairs in accordance with the statutory purpose until such time as the Administration ceases to have effect
- ii) As funds will become available for unsecured creditors, the Joint Administrators may at their discretion establish in principle the claims of unsecured creditors for subsequent adjudication by a subsequent liquidator and that the costs of so doing be met as a cost of the Administration as part of the Joint Administrators' remuneration.
- iii) A creditors' committee may be formed if the creditors' meeting resolves to do so provided that three or more creditors are willing to serve on it. If the administration moves to creditors' voluntary liquidation, any creditors' committee which is in existence immediately before the Company ceases to be in administration shall continue in existence after that time as if appointed as a liquidation committee under Section 101. If a committee is formed, the Administrators and the Joint Liquidators (when appointed), will consult with it from time to time on the conduct of the administration and liquidation proceedings. Where it is considered appropriate, the committee's sanction will be sought to proposed action instead of convening a meeting of all the creditors.
- iv) Should a creditors' committee be formed and the Joint Administrators consider that an extension beyond an administration's statutory duration of one year would be advantageous, the Joint Administrators will consult with the committee prior to taking the necessary steps. If a creditors' committee is not appointed, the Joint Administrators shall either apply to the court or seek a resolution of the appropriate classes of creditors for the consent to an extension.
- v) That the basis of the Joint Administrators fees will be fixed and their Category 2 disbursements will be agreed by the creditors' committee. If no creditors committee is formed, it is proposed that under Rule 2.39 of the Insolvency (Scotland) Rules 1986, the remuneration of the Joint Administrators be fixed by reference to the time given by the Joint Administrators and the various grades of their staff according to their firm's usual charge out rates in attending to matters arising in the administration and that the Joint Administrators be authorised to draw category 2 disbursements in accordance with their firm's published tariff.
- vi) That without prejudice to the provisions of Paragraphs 59 to 72 of Schedule B1 of the Insolvency Act 1986, the Joint Administrators may carry out all other acts that they consider to be incidental to the proposals above to assist in their achievement of the overriding purpose of the Administration.

- vii) The Joint Administrators take whatever other actions they deem appropriate in the interest of creditors. This includes placing the Company into liquidation if it appears that this would be in the best interests of the general body of creditors. In these circumstances it is proposed that the Joint Administrators shall become the Joint Liquidators and any act required or authorised under any enactment to be done by the Joint Liquidators may be done by either or both persons from time to time holding office. Creditors are advised that, pursuant to Paragraph 83(7)(a) and Rule 2.47 of the Insolvency (Scotland) Rules 1986, they may appoint different persons as the proposed Joint Liquidators, provided the nomination is made after the receipt of these proposals and before these proposals are approved.
- viii) In the event that the sale of the subsidiary company Fresh Start UK Limited results in a release in full of its intercompany debt and that there are surplus funds likely to become available to unsecured creditors such as the exit route will be by way of Creditors Voluntary Liquidation, Paul Dounis and Lindsey Cooper, of RSM Tenon be appointed Joint Liquidators of the Company.
- ix) That the Joint Administrators Category 2 disbursements be approved, save for they would not seek to recover disbursements in respect of either postage and stationery or internal meeting room charges.
- x) That the Joint Administrators liability, in respect of any action of theirs as Joint Administrators, be discharged in accordance with Paragraph 98 of Schedule B1, immediately upon the appointment ceasing to have effect.