

**Rule 1.29**

The Insolvency Act 1986  
 Notice of Completion of  
 Voluntary Arrangement

**R.1.29**

**Pursuant to Rule 1.29 of the  
 Insolvency Rules 1986**

To the Registrar of Companies and The Court

**For official  
 use**

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Company Number

00274607

Name of Company

(a) Insert full name  
 of company

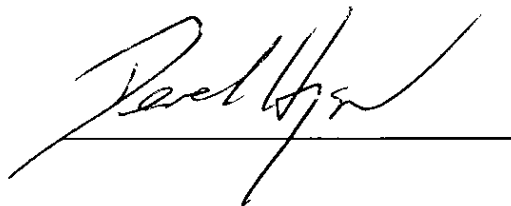
(a) British International Helicopters Limited

(b) Insert full name(s)  
 and address(es)

We, (b) Derek N Hyslop and Joanne Robinson, Ernst  
 & Young LLP  
 Atria One, 144 Morrison Street, Edinburgh  
 EH3 8EX

(c) Insert date the supervisors of a voluntary arrangement approved on (c) 18 July 1995  
 enclose a copy of our notice to the creditors and members of the above-  
 named company that the voluntary arrangement has been completed, together  
 with a report of our receipts and payments.

Signed



Date 25 April 2019

Presenter's name,  
 address and  
 reference  
 (if any):

Douglas Taylor  
 Ernst & Young LLP  
 Atria One, 144 Morrison Street  
 Edinburgh, EH3 8EX

DNH/GW/DT

For Official Use

Liquidation Section

Post Room



\*A863F348\*

A24

23/05/2019

#314

COMPANIES HOUSE

THURSDAY

TO ALL KNOWN CREDITORS

17 May 2019

Ref: DNH/GWW/DT/JH

Direct line: 0131 777 2403  
Direct fax: 0131 777 2213  
Email: [gwilson1@uk.ey.com](mailto:gwilson1@uk.ey.com)

Dear Sirs

**British International Helicopters Limited (In Administration and Voluntary Arrangement) (the Company)**

I refer to our previous correspondence in connection with the Company and am pleased to report that all matters in the Voluntary Arrangement have now been completed and this letter should be taken as the final update on the Voluntary Arrangement of the Company.

**Result of the Voluntary Arrangement**

As previously reported, following the administration of the Company a Voluntary Arrangement was given effect at a meeting of creditors on 18 July 1995. At that meeting, Murdoch McKillop and Iain Watters were appointed Supervisors. The Supervisors resigned on 1 July 2003 at which time Martin Fishman was appointed Supervisor. Angela Swarbrick replaced Martin Fishman as Supervisor on 12 October 2015 and Angela Swarbrick was replaced by Derek Hyslop and Joanne Robinson who were appointed Supervisors on 23 June 2017.

You may recall that the initial proposal for the Voluntary Arrangement anticipated that it would have funds of c£31m that would enable a dividend to ordinary creditors of c52p/£.

Following 6 interim dividend payments, a final dividend was paid to ordinary unsecured creditors on 4 April 2016. You will note from the attached summary of Receipts and Payments covering the period from 18 July 1995 to 25 April 2019 that in total £38,438,175.70 was paid across to the Voluntary Arrangement from the Company's Administration. Of this, £688,762.34 was paid to the Company's preferential creditors and £36,623,295.59 plus interest of £1,133,028.49 was distributed to ordinary creditors – a dividend of c67.9p/£.

As all funds in the Voluntary Arrangement have been distributed and there are no further funds in the Administration, the purpose of the Voluntary Arrangement has been completed with the Voluntary Arrangement being fully implemented on 25 April 2019. I would confirm that notification of the completion of the Voluntary Arrangement has been given to the Court and the Registrar of Companies.



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### **Administration**

As previously advised we expect to close the Administration in the next 1-2 months and will report to creditors again at that time.

However, if in the meantime you have any queries in relation to the matters discussed in this report, please do not hesitate to contact my colleague Dougie Taylor on 0131 777 2403.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Gordon W Wilson'.

Gordon W Wilson  
For D N Hyslop  
Joint Administrator and Supervisor

Encs: Account of Intromissions from 18 July 1995 to Conclusion of the Voluntary Arrangement  
Form 1.3 Notice to Registrar of Companies of Supervisor's Abstract of Receipts and Payments  
Notice to Creditors and Members of Completion of Voluntary Arrangement

The affairs, business and property of the Company are being managed by the joint administrators and supervisors, D N Hyslop and J Robinson, who act as agents of the Company only and without personal liability.

D N Hyslop and J Robinson are licenced in the United Kingdom to act as Insolvency Practitioners by The Insolvency Practitioners Association.

The Joint Administrators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators or Supervisors. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' or Supervisors' appointment. The Office Holder Data Privacy Notice can be found at [www.ey.com/uk/officeholderprivacy](http://www.ey.com/uk/officeholderprivacy).



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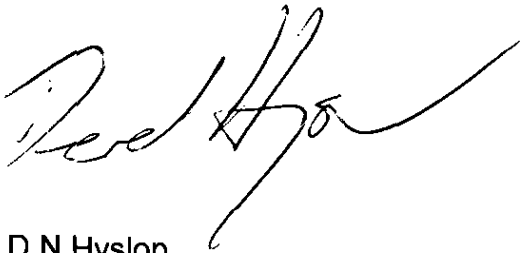
## **British International Helicopters Limited (In Administration and Voluntary Arrangement)**

### **Account of Intromissions from 18 July 1995 to 25 April 2019 the Conclusion of the Voluntary Arrangement**

	<b>18 July 1995 to 25 April 2019</b>
	<b>£</b>
<b>Receipts</b>	
Bank Interest Received	77,988.17
Funding from Administration	<u>38,438,175.70</u>
	<u>38,516,163.87</u>
<b>Payments</b>	
Corporation Tax	(16,809.94)
Interest & Bank Charges	(1,207.76)
Miscellaneous Costs	(750.75)
Ordinary Dividend	(36,623,295.59)
Interest Paid on delayed Inland Revenue claim	(1,133,028.49)
Preferential Creditors	(688,762.34)
Supervisors Fees	<u>(52,309.00)</u>
	<u>(38,516,163.87)</u>
<b>Balance</b>	<u><u>0.00</u></u>
<b>Represented By</b>	
Bank Balance	<u>0.00</u>
	<u><u>0.00</u></u>

**BRITISH INTERNATIONAL HELICOPTERS LIMITED  
IN ADMINISTRATION AND VOLUNTARY ARRANGEMENT  
NOTICE TO CREDITORS AND MEMBERS OF COMPLETION OF VOLUNTARY  
ARRANGEMENT**

Further to the approval of the Voluntary Arrangement of British International Helicopters Limited on 18 July 1995, I hereby give notice that the Voluntary Arrangement was fully implemented on 25 April 2019.

A handwritten signature in black ink, appearing to read 'D N Hyslop', with a long, sweeping horizontal stroke extending to the right.

D N Hyslop  
Joint Supervisor

25 April 2019