

The Insolvency Act 1986

Notice of result of meeting of Creditors

Name of Company Pressurecast Products Limited	Company number 00929330
In the Bristol District Registry (full name of court)	Court case number 259 of 2011

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

We (a)
Paul Boyle
Harrisons Business Recovery and
Insolvency Limited
4 St Giles Court
Southampton Street
Reading
RG1 2QL

John Sallabank
Harrisons Business Recovery and Insolvency
Limited
4 St Giles Court
Southampton Street
Reading
RG1 2QL

hereby report that an adjourned meeting of the creditors of the above company was held at

(b) Insert place of
meeting

(b) 4 St Giles Court, Southampton Street, Reading, RG1 2QL

(c) Insert date of meeting

on (c) 21 June 2011 at which

*Delete as applicable

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

The modifications made to the proposals are as follows -

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


(d) It is possible that there will be insufficient funds available to make a distribution to unsecured creditors. Kaye Engineering, a creditor has sought and been granted leave by the Joint Administrators to continue with its petition for the winding up of the Company. The Joint Administrators are granted authority to exit the Administration under Paragraph 80 of Schedule B1 of the Insolvency Act 1986. The exit route will be co-ordinated to occur, if appropriate, with the hearing of said petition.

Alternatively the Joint Administrators shall, if presented with satisfactory evidence that asset(s) exists which is likely to cause a distribution to the unsecured creditors, will end the Administration and place the Company into Creditors Voluntary Liquidation pursuant to the provisions of paragraph 83 of Schedule B1 of the Insolvency Act 1986 with Richard Toone and Kevin Murphy of Chantrey Vellacott being appointed Joint Liquidators.

The revised date for automatic end to administration is

A creditors' committee was not formed

Signed


Joint / Administrator(s)

Dated

23 June 2011

*Delete as applicable

A copy of the modified proposals is attached for those who did not receive such documents prior to the meeting



Pressurecast Products Limited - In Administration ('the Company')

Minutes of the adjourned meeting of the creditors of the Company held under the provisions of Paragraph 52(2) of Schedule B1 of the Insolvency Act 1986 at 4 St Giles Court, Southampton Street, Reading, RG1 2QL on 21 June 2011 at 4.00pm

Chairperson Debi Harvey for Paul Boyle Joint Administrator

Attendees Lucy Denne for Harrison's Business Recovery & Insolvency Limited

1. Representation

The following creditors were present or represented at the meeting via conference call:-

Name of Creditor	Representative	Amount of Claim £	Voting
Delphi Electronics Overseas Company Ltd	Alex Darbyshire of Pinsent Masons	561,588	For with modification
Kaye Engineering	Brian Johnson of Fisher Partners	145,000	For with modification
		<u>£706,588</u>	

The following Creditors were present by proxy:-

Name	Amount of Claim £	Voting
Powertech (Bicester) Ltd	<u>958</u> <u>£958</u>	Chairman

2. Proposals

The following Joint Administrators' proposals, as detailed in the report dated 15 April 2011, were put to the meeting:-

- 1 Should the Joint Administrators believe that it is appropriate to do so and/or beneficial to realisations and/or in satisfaction of the sums due to the secured creditor, they be authorised to extend the term of office for 6 months from the automatic end date of 25 February 2012, in accordance with Paragraph 76(2) of Schedule B1 of the Insolvency Act 1986.
2. Since there are insufficient assets available to enable a distribution to the unsecured creditors the Joint Administrators shall conclude the Administration pursuant to Paragraph 84 of Schedule B1 of the Insolvency Act 1986, moving from Administration to Dissolution. This will be carried out once all matters have been finalised
- 3 In accordance with Paragraph 98 of Schedule B1 of the Insolvency Act 1986 the Joint Administrators are discharged from any liability with regards to the Company and granted their release from office when the proceedings come to an end and upon the filing of the appropriate documentation at Companies House.

3. Proposals Agreed

The following modified proposals were approved at the meeting of creditors -

1. It is possible that there will be insufficient funds available to make a distribution to unsecured creditors. Kaye Engineering, a creditor has sought and been granted leave by the Joint Administrators to continue with its petition for the winding up of the Company. The Joint Administrators are granted authority to exit the Administration under Paragraph 80 of Schedule B1 of the Insolvency Act 1986. The exit route will be co-ordinated to occur, if appropriate, with the hearing of said petition.
2. Alternatively the Joint Administrators shall, if presented with satisfactory evidence that asset(s) exists which is likely to cause a distribution to the unsecured creditors, will end the Administration and place the Company into Creditors Voluntary Liquidation pursuant to the provisions of paragraph 83 of Schedule B1 of the Insolvency Act 1986 with Richard Toone and Kevin Murphy of Chantrey Vellacott being appointed Joint Liquidators.

4. Creditors Committee

As a result of an insufficient number of nominations a Creditors' Committee was not formed.

5. Other Business

No other matters were brought to the attention of the meeting.



Debi Harvey
Chairman