

The Insolvency Act 1986

Statement of administrator's revised proposals

2.22B

Name of Company
Kingavon Limited

Company number
1325578

In the High Court, Chancery Division,
Birmingham District Registry

[full name of court]

Court case number
4298 of 2006

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

We Graham Paul Bushby and Nigel Millar of Baker Tilly, 5th Floor, Exchange House, 446 Midsummer Boulevard, Central Milton Keynes, MK9 2EA

*Delete as applicable

attach as a schedule to this form a copy of our revised proposals in respect of the administration of the above company.

A copy of these revised proposals was sent to all known creditors on

(b) Insert date

27 April 2006

Signed

Joint Administrators

Dated

27 April 2006

Contact 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 register.

G P Bushby

Baker Tilly, 5th Floor, Exchange House, 446 Midsummer Boulevard, Central Milton Keynes,

MK9 2EA

Tel 01908 687801

DX Number 54472

DX Exchange MILTON KEYNES



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COMPANIES HOUSE

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28/04/2006

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

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

**KINGAVON LIMITED IN ADMINISTRATION
STATEMENT OF THE PROPOSALS OF
GRAHAM PAUL BUSHBY AND NIGEL MILLAR
THE JOINT ADMINISTRATORS OF THE COMPANY IN ACCORDANCE
WITH PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

The proposals are as set out below:-

1. That the sale of the business and assets by the Joint Administrators as set out in the report be approved.
2. That the Administrators are authorised to continue to realise the Company's assets and to take any other incidental action required in order to do so, including instructing solicitors.
3. That the Administrators are authorised to carry out any necessary investigations into the affairs of the Company, and if required, instruct solicitors or other agents to assist them in doing so.
4. That the exit route of the administration be by Creditors Voluntary Liquidation or dissolution.
5. That the Joint Administrators are authorised to put themselves forward as liquidator.
6. That if the £180,000 deferred consideration is not received in full by the 30 June 2006 the Company is immediately placed in liquidation.
7. Subject to any unsecured creditors agreeing to act, that a Creditors' Committee be appointed, subject to no less than three and no more than five creditors be constituted to assist the administrators in the conduct of their duties.
8. That the Joint Administrators are authorised to draw fees of £19,000 (plus disbursements and VAT) on account, in respect of time incurred and that in future they are authorised to draw fees plus disbursement and VAT based on the time properly spent by the Joint Administrators and their staff on this case.
9. That the Joint Administrators are authorised to remain in office for as long as it is appropriate to facilitate the sale of the business and realisations of the assets.

Dated: 27 April 2006


G P Bushby
Joint Administrator

The Joint Administrators act solely as agents of the company without personal liability.

G P Bushby and G E Mander were appointed Joint Administrators of the company on 13 March 2006 to manage the affairs, business and property of the company

Graham Paul Bushby is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales under Registration No.8736