

In accordance with Rule 2.38 of the Insolvency (England & Wales) Rules 2016 and Sections 4(6) and 4(6A) of, or paragraph 30 of Schedule A1 to, the Insolvency Act 1986.

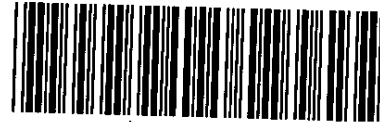
CVA1

Notice of voluntary arrangement taking effect



Companies House

WEDNESDAY



A24 *A77JE4AG* 06/06/2018 #296
COMPANIES HOUSE

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1 Company details

Company number 02001576

Company name in full Carluccio's Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Supervisor's name

Full forename(s) William James

Surname Wright

9720

3 Supervisor's address

Building name/number 15 Canada Square

Street Canary Wharf

Post town London

County/Region

Postcode E14 5GL

Country

4 Supervisor's name ^①

Full forename(s) Robert Andrew

Surname Croxen

① Other supervisor

Use this section to tell us about another supervisor.

5 Supervisor's address ^②

Building name/number 15 Canada Square

Street Canary Wharf

Post town London

County/Region

Postcode E14 5GL

Country

② Other supervisor

Use this section to tell us about another supervisor.

9700

CVA1

Notice of voluntary arrangement taking effect

6 Date CVA took effect

Date

d	0	d	1	m	0	m	6	y	2	y	0	y	1	y	8
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7 Report of consideration of proposal

☒ I attach a copy of the report of consideration of the proposal

8 Sign and date

Supervisor's signature

Signature

X



X

Signature date

d	0	d	4	m	0	m	6	y	2	y	0	y	1	y	8
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CHAIR'S REPORT

of the Creditors' Decision Procedure and of the Meeting of Shareholder of Carluccio's Limited (the 'Company') in relation to a Proposal for a Company Voluntary Arrangement (the 'Proposal')

THIS REPORT is made by William James Wright, licensed insolvency practitioner and partner in KPMG LLP, 15 Canada Square, Canary Wharf, London, E14 5GL (the 'Chair'), and one of the Joint Supervisors of the company voluntary arrangement of the Company, pursuant to the provisions of Section 4(6) and 4(6A) of the Insolvency Act 1986 (the 'Act') and Rule 2.38 of the Insolvency (England and Wales) Rules 2016 (the 'Rules') and is the Chair's Report on the result of the creditors' decision procedure and the meeting of the shareholder of the Company contemplated by such Sections and Rule.

1 CREDITORS' DECISION PROCEDURE

- 1.1 Pursuant to Section 3 of the Act, a decision of creditors was taken at 1.30 p.m. at De Vere Grand Connaught Rooms, 46-45 Great Queen Street, London WC2B 5DA on 31 May 2018 by way of a physical meeting.
- 1.2 The Chair briefly explained at the meeting of creditors that the legislation which deals with company voluntary arrangements is contained in Part I of the Act.
- 1.3 The Chair noted that as convener of the meeting and pursuant to Rule 2.34 he was Chair thereof. The convener asked whether there was any objection to the notice of the meeting and the Proposal, all as despatched to creditors on 17 May 2018 being taken as read and there was none.
- 1.4 The Chair confirmed that creditors were asked if they wished to propose any modification to the Proposal. None did so.
- 1.5 The following decisions ('Decisions (a),(b) and (c)') were proposed.
 - a) "That the proposed voluntary arrangement be approved"
 - b) "That any act to be done by the Supervisors in connection with the arrangement may be done by all or any one or more of them" and
 - c) "That the basis of the Supervisors' remuneration be approved, in accordance with section 22.2 of Part 3 (page 40) of the CVA Proposal"

- 1.6 A decision of creditors was taken on Decisions (a), (b) and (c). Set out in Appendices 1 to 4 are summaries and lists of the creditors (with their respective values), showing how they voted on Decisions (a), (b) and (c).
- 1.7 The requisite majority to approve a decision is a majority in excess of three-quarters in value of creditors voting on the decisions. However, the decisions will not be approved if more than half of the total value of the creditors voting on the decisions who are considered by the Chair to be unconnected to the Company vote against them. Having regard (inter alia) to the provisions of Rules 15.31 and 15.34, the Chair confirms that Decisions (a), (b) and (c) were passed.

1.8 Accordingly, the Proposal was approved by the creditors without modifications.

2 Meeting of the Company

- 2.1 Pursuant to Section 3 of the Act, the meeting of the Company was held at KPMG LLP, 15 Canada Square, London E14 5GL on 1 June 2018 at 10:00 am.
- 2.2 The Chair noted that the legislation which deals with company voluntary arrangements was contained in Part I of the Act.
- 2.3 The Chair noted that as convenor of the meeting and pursuant to Rule 2.34 he was Chair thereof. The Chair asked whether there was any objection to the notice of meeting and the Proposal all as despatched to creditors and shareholder on 17 May 2018 being taken as read and there was none.
- 2.4 The following resolution ('Shareholder's Resolution (d)') was then proposed:
- d) "That the proposed company voluntary arrangement be approved".
- 2.5 A vote was then taken on Shareholder's Resolution (d). Set out in Appendix 5 to this report are details of the shareholder (showing the value of its shareholding) who was present or represented at the meeting, showing how it voted on Shareholder's Resolution (d).
- 2.6 It was noted that the Shareholder's Resolution (d) was to be regarded as passed if voted for by more than one-half in value (determined by reference to the number of votes conferred on each shareholder by the Company's Articles of Association) of the shareholders present in person or by proxy and voting on Shareholder's Resolution (d). Having regard (inter alia) to the provisions of Rules 2.35 and 2.36, the Chair declared Shareholder's Resolution (d) passed.
- 2.7 Accordingly, the Proposal was approved by the shareholder of the Company.

EC Regulation on Insolvency Proceedings

- 2.8 In the opinion of the Joint Supervisors, given that the Company's registered office is located in England, this is where the Company conducts the administration of its interests in a way that is ascertainable by third parties and, in the absence of evidence to the contrary, the Company's centre of main interests is in England. Accordingly, the EU Regulation on Insolvency Proceedings (Recast) (Regulation (EU) no.2015/848) applies to the company voluntary arrangement and these proceedings are main proceedings as defined by Article 3 of that regulation.

Signed

A handwritten signature in black ink, appearing to read 'W. James Wright', with a horizontal line underneath the text.

Dated 1 June 2018

William James Wright

Chair of the creditors' and Company meetings

Company Voluntary Arrangement

Appendix 1

Details of voting on Decisions (a), (b) and (c)

Voting in respect of decision (a) "that the proposed voluntary arrangement be approved":

	£	% of voting creditors
For the above decision:		
Creditors listed in Appendix 2	11,098,424	91%
Against the above decision:		
Creditors listed in Appendix 3	1,089,810	9%
Abstained from voting on the decision		n/a
Creditors listed in Appendix 4		
	12,118,234	

The above figures include voting by connected creditors. The table below summaries the voting position excluding the connected creditor(s)

	£	% of voting creditors
For the above decision:		
Creditors listed in Appendix 2	11,098,424	91%
Against the above decision:		
Creditors listed in Appendix 3	1,089,810	9%
Abstained from voting on the decision		n/a
Creditors listed in Appendix 4		
	12,188,234	

Voting in respect of decision (b) "That, if decision (a) is approved, any act to be done by the Supervisors in connection with the arrangement may be done by all or any one or more of them":

	£	% of voting creditors
For the above decision:		
Creditors listed in Appendix 2	11,318,780	95%
Against the above decision:		
Creditors listed in Appendix 3	663,573	5%
Abstained from voting on the decision	n/a	n/a
Creditors listed in Appendix 4		
	<u>11,982,353</u>	

The above figures include voting by connected creditor(s). The table below summaries the voting position excluding the connected creditor(s)

	£	% of voting creditors
For the above decision:		
Creditors listed in Appendix 2	11,318,780	95%
Against the above decision:		
Creditors listed in Appendix 3	663,573	5%
Abstained from voting on the decision	n/a	n/a
Creditors listed in Appendix 4		
	<u>11,982,353</u>	

Voting in respect of decision (c) "that the basis of the Supervisors' remuneration be approved, in accordance with section 22.2 of Part 3 (page 40) of the CVA Proposal":

	£	% of voting creditors
For the above decision: Creditors listed in Appendix 2	11,186,186	94%
Against the above decision: Creditors listed in Appendix 3	663,573	6%
Abstained from voting on the decision Creditors listed in Appendix 4	n/a	n/a
	<u>11,849,759</u>	

The above figures include voting by connected creditors. The table below summarises the voting position excluding the connected creditor(s)

	£	% of voting creditors
For the above decision: Creditors listed in Appendix 2	11,186,186	94%
Against the above decision: Creditors listed in Appendix 3	663,573	6%
Abstained from voting on the decision Creditors listed in Appendix 4	n/a	n/a
	<u>11,849,759</u>	

Carluccio's Limited – under a Company Voluntary Arrangement

Appendix 2

List of creditors voting “for” decision (a)

Unconnected Creditors	Voting value (£)
Cribbs Mall Nominee	85,764
3 San Ltd	31,618
34A Rosslyn Hill Ltd	113,651
Alaska UK Bromley Ltd C/O Lasalle Investment Management	71,435
Alex Richmond, Richard Bacon, Matthew Williamson & Keith Clayton as Trustees of the AH Whiteley Settlement (1957 & 2009)	71,561
Arinpath Ltd C/O Lewis Craig	50,874
Aviva - Friends Life Limited	34,396
BAE Systems Pension Funds Trustees Ltd	183,242
Bespoke	5,065
Betacom Holdings Ltd	90,518
BHK Properties Ltd	22,930
BOWLING GARRARD ELECTRICAL LTD	2,662
Bracknell Regeneration Limited Partnership (Legal and General)	116,028
British Airways Pension Property Holdings Ltd & British Airways Property Holdings (no.2) Ltd	91,508
British Overseas Bank Nominees Ltd and WGTC Nominees Ltd (Schroders UK Real Estate Fund)	89,666
British Overseas Bank Nominees Ltd and WGTC Nominees Ltd (Schroders UK Real Estate Fund)	55,276
Bunzl UK Ltd	61,196
Canada Life Ltd	85,663
Canary Wharf Limited	162,304
Canary Wharf Limited (Storage)	1,940
Cantilever Bar Systems Ltd	1,237
CapCo	385,839
Caulmert	1,260
Charles Julian Rickard Hampton	64,736
Chefs Direct T/A Booker	1,472,017
Coal Pension Properties Limited c/o La Salle Investments	67,839
Coal Pension Properties Ltd	63,634
Conegate Ltd	51,359
D.P.P Limited	36,589
DCT Holdings Pension Fund	52,774
Development Securities (Lichfield)	43,519
Douglas Graham Developments Ltd	50,930
Econorod Limited	2,666
Envirotect Pest Control	20,148
Etchell signs	5,836
Fabric Mechanical Electrical	5,358
Fluid Options UK Ltd	1,530

Fluidone Limited (Direct	18,616
Formkraft Limited	5,448
Francesco Andrea Langella & Jacqueline Lester Langella	30,784
Francois Serge Paquis	21,923
Gold Diamond D Maida Vale 2005 Ltd	112,336
Gold Diamond D Regents Park 2005 Ltd	75,614
Gold Diamond E Heathrow 2005 Ltd	184,313
Golden Grill Ltd	15,075
Grand Arcade Partnership (Grand Arcade General Partner Ltd)	127,316
Hammerson Birmingham Grand Central	145,412
Hammerson Southampton	103,843
Hammerson Bristol Quakers	93,932
Hammerson Aberdeen	92,506
IM Properties (Mell Square) LLP C/O IM Properties PLC	82,122
Image sound	2,177
INNGRAIN FURNITURE	16,982
Intu – Metrocentre	242,645
Intu – Derby	96,689
Intu - Trafford	82,100
Intu - Norwich	79,427
ITAL MAINTAIN LTD	143,412
Klaremout Ltd	19,117
KSL Storage	2,713
Land Securities Leeds Trinity	113,678
Land Securities Gunwharf Quays	109,289
Land Securities Cardiff	83,649
Land Securities Oxford Castle	76,162
Land Securities Bluewater	44,109
London Linen Group (London Workwear Rental)	25,055
M & B Properties Ltd	28,866
M F Strawson (Maidenwell) Ltd	50,580
MAINTENANCE 24 7 LIMITED	88,759
McArthurGlen	68,727
McArthurGlen	62,708
Millgate Computer Systems Ltd	9,825
Network Rail	112,430
Network Rail	52,505
Network Rail	11,602
Nt Assure Limited	6,550
O&H Walton Ltd C/O Savills	54,534
Paul & Angela Kreeger	77,505
Peel Holdings (Management) Ltd	54,070
Pestokill	320
Phoenix Life Ltd	68,064
Phs Group	459
Queensberry Real Estate and Bywater Properties	60,577
Radiusnet Limited	53,189
Resam UK Ltd	73,197
Reynolds Catering Supplies Ltd	2,177,615
Rothbury Holdings Inc C/O Marylebone Asset Management Ltd	54,304

Royal London Real Estate	96,406
Sampson BHDs Trust 1	64,673
Scottish & Newcastle Pub Enterprises (Mgmnt) Ltd	69,055
Seafood Holdings-Direct Seafoods	323,986
Specialist Waste Recycling Ltd	6,184
Spitalfields Developments Ltd	81,529
Standeven Holdings Limited of Helliwell Handscomb	215,157
Stannah Lifts	4,386
SW Pooled Property ACS Fund 1	75,079
Swallow Company Limited C/O Blanchflower Lloyd Baxter	34,396
The Berkhamsted Town Hall Trust	44,541
The Bread Factory	217,587
The Brewery Square Development Company Ltd	52,329
The Crown Estate	75,064
The Crown Estate & TIAA Henderson Real Estate	82,737
The District Estates Ltd	68,486
The Spires (Barnet) Ltd	55,296
Threadneedle Pensions Limited c/o Workman LLP	84,649
Vkf Renzel (UK) Ltd	552
Watbio	29,493
Woking Borough Council	39,975
Xafinity Pension Fund Trustee Ltd	93,376
Zenith Hygiene Systems	116,096
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	<u>11,098,424</u>

List of creditors voting "for" decision (b)

Unconnected Creditors	Voting value (£)
Alex Richmond, Richard Bacon, Matthew Williamson & Keith Clayton as Trustees of the AH Whiteley Settlement (1957 & 2009)	71,561
3 San Ltd	31,618
34A Rosslyn Hill Ltd	113,651
Alaska UK Bromley Ltd C/O Lasalle Investment Management	71,435
Arinpath Ltd C/O Lewis Craig	50,874
Aviva - Friends Life Limited	34,396
BAE Systems Pension Funds Trustees Ltd	183,242
Bespoke	5,065
Betacom Holdings Ltd	90,518
BHK Properties Ltd	22,930
BOWLING GARRARD ELECTRICAL LTD	2,662
Bracknell Regeneration Limited Partnership (Legal and General)	116,028
British Airways Pension Property Holdings Ltd & British Airways Property Holdings (no.2) Ltd	91,508
British Overseas Bank Nominees Ltd and WGTC Nominees Ltd (Schroders UK Real Estate Fund)	89,666
British Overseas Bank Nominees Ltd and WGTC Nominees Ltd (Schroders UK Real Estate Fund)	55,276
Bunzl UK Ltd	61,196
Canada Life Ltd	85,663
Canary Wharf Limited	162,304
Canary Wharf Limited(Storage)	1,940
Cantilever Bar Systems Ltd	1,237
CapCo	385,839
Caulmert	1,260
Charles Julian Rickard Hampton	64,736
Chefs Direct T/A Booker	1,472,017
Coal Pension Properties Limited c/o La Salle Investments	67,839
Coal Pension Properties Ltd	63,634
Conegate Ltd	51,359
Cribbs Mall Nominee	85,764
D.P.P Limited	36,589
DCT Holdings Pension Fund	52,774
Development Securities (Lichfield)	43,519
Douglas Graham Developments Ltd	50,930

Econorod Lintied	2,666
Envirotect Pest Control	20,148
Etchell signs	5,836
Fabric Mechanical Electrical	5,358
Fluid Options UK Ltd	1,530
Fluidone Limited (Direct	18,616
Formkraft Limited	5,448
Francesco Andrea Langella & Jacqueline Lester Langella	30,784
Francois Serge Paquis	21,923
Gold Diamond D Maida Vale 2005 Ltd	112,336
Gold Diamond D Regents Park 2005 Ltd	75,614
Gold Diamond E Heathrow 2005 Ltd	184,313
Golden Grill Ltd	15,075
Grand Arcade Partnership (Grand Arcade General Partner Ltd)	127,316
Hammerson Birmingham Grand Central	145,412
Hammerson Southampton	103,843
Hammerson Bristol Quakers	93,932
Hammerson Aberdeen	92,506
IM Properties (Mell Square) LLP C/O IM Properties PLC	82,122
Image sound	2,177
INNGRAIN FURNITURE	16,982
Intu – Metrocentre	242,645
Intu – Derby	96,689
Intu - Trafford	82,100
Intu - Norwich	79,427
ITAL MAINTAIN LTD	143,412
Klaremont Ltd	19,117
KSL Storage	2,713
Land Securities Leeds Trinity	113,678
Land Securities Gunwharf Quays	109,289
Land Securities Cardiff	83,649
Land Securities Oxford Castle	76,162
Land Securities Bluewater	44,109
London Linen Group (London Workwear Rental)	25,055
M & B Properties Ltd	28,866
M F Strawson (Maidenwell) Ltd	50,580
MAINTENANCE 24 7 LIMITED	88,759
McArthurGlen	68,727
McArthurGlen	62,708
Millgate Computer Systems Ltd	9,825
Network Rail	112,430
Network Rail	52,505
Network Rail	11,602
Nt Assure Limited	6,550
O&H Walton Ltd C/O Savills	54,534
Paul & Angela Kreeger	77,505
Peel Holdings (Management) Ltd	54,070

Pestokill	320
Phoenix Life Ltd	68,064
Phs Group	459
Queensberry Real Estate and Bywater Properties	60,577
Radiusnet Limited	53,189
Resam UK Ltd	73,197
Reynolds Catering Supplies Ltd	2,177,615
Rothbury Holdings Inc C/O Marylebone Asset Management Ltd	54,304
Royal London Real Estate	96,406
Sampson BHDs Trust 1	64,673
Scottish & Newcastle Pub Enterprises (Mgmnt) Ltd	69,055
Seafood Holdings-Direct Seafoods	323,986
Specialist Waste Recycling Ltd	6,184
Spitalfields Developments Ltd	81,529
Standeven Holdings Limited of Helliwell Handscomb	215,157
Stannah Lifts	4,386
SW Pooled Property ACS Fund 1	75,079
Swallow Company Limited C/O Blanchflower Lloyd Baxter	34,396
The Berkhamsted Town Hall Trust	44,541
The Bread Factory	217,587
The Brewery Square Development Company Ltd	52,329
The Crown Estate	75,064
The Crown Estate & TIAA Henderson Real Estate	82,737
The District Estates Ltd	68,486
The Spires (Barnet) Ltd	55,296
Threadneedle Pensions Limited c/o Workman LLP	84,649
Vkf Renzel (UK) Ltd	552
Watbio	29,493
Woking Borough Council	39,975
Xafinity Pension Fund Trustee Ltd	93,376
Zenith Hygiene Systems	116,096
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	<u>11,318,780</u>

List of creditors voting "for" decision (c)

Unconnected Creditors	Voting value (£)
3 San Ltd	31,618
34A Rosslyn Hill Ltd	113,651
Alaska UK Bromley Ltd C/O Lasalle Investment Management	71,435
Alex Richmond, Richard Bacon, Matthew Williamson & Keith Clayton as Trustees of the AH Whiteley Settlement (1957 & 2009)	71,561
Arinpath Ltd C/O Lewis Craig	50,874
Aviva - Friends Life Limited	34,396
BAE Systems Pension Funds Trustees Ltd	183,242
Bespoke	5,065
Betacom Holdings Ltd	90,518
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BOWLING GARRARD ELECTRICAL LTD	2,662
Bracknell Regeneration Limited Partnership (Legal and General)	116,028
British Airways Pension Property Holdings Ltd & British Airways Property Holdings (no.2) Ltd	91,508
British Overseas Bank Nominees Ltd and WGTC Nominees Ltd (Schroders UK Real Estate Fund)	89,666
British Overseas Bank Nominees Ltd and WGTC Nominees Ltd (Schroders UK Real Estate Fund)	55,276
Bunzl UK Ltd	61,196
Canada Life Ltd	85,663
Canary Wharf Limited	162,304
Canary Wharf Limited(Storage)	1,940
Cantilever Bar Systems Ltd	1,237
CapCo	385,839
Caulmert	1,260
Charles Julian Rickard Hampton	64,736
Chefs Direct T/A Booker	1,472,017
Coal Pension Properties Limited c/o La Salle Investments	67,839
Coal Pension Properties Ltd	63,634
Conegate Ltd	51,359
Cribbs Mall Nominee	85,764
D.P.P Limited	36,589
DCT Holdings Pension Fund	52,774
Development Securities (Lichfield)	43,519
Douglas Graham Developments Ltd	50,930
Econorod Limited	2,666
Envirotect Pest Control	20,148
Etchell signs	5,836

Fabric Mechanical Electrical	5,358
Fluid Options UK Ltd	1,530
Fluidone Limited (Direct	18,616
Formkraft Limited	5,448
Francesco Andrea Langella & Jacqueline Lester Langella	30,784
Francois Serge Paquis	21,923
Gold Diamond D Maida Vale 2005 Ltd	112,336
Gold Diamond D Regents Park 2005 Ltd	75,614
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Hammerson Birmingham Grand Central	145,412
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Hammerson Bristol Quakers	93,932
Hammerson Aberdeen	92,506
IM Properties (Mell Square) LLP C/O IM Properties PLC	82,122
Image sound	2,177
INNGRAIN FURNITURE	16,982
	242,64
Intu – Metrocentre	5
Intu – Derby	96,689
Intu - Trafford	82,100
Intu - Norwich	79,427
	143,41
ITAL MAINTAIN LTD	2
Klaremont Ltd	19,117
KSL Storage	2,713
	113,67
Land Securities Leeds Trinity	8
	109,28
Land Securities Gunwharf Quays	9
Land Securities Cardiff	83,649
Land Securities Oxford Castle	76,162
Land Securities Bluewater	44,109
London Linen Group (London Workwear Rental)	25,055
M & B Properties Ltd	28,866
M F Strawson (Maidenwell) Ltd	50,580
MAINTENANCE 24 7 LIMITED	88,759
McArthurGlen	68,727
McArthurGlen	62,708
Millgate Computer Systems Ltd	9,825
	112,43
Network Rail	0
Network Rail	52,505
Network Rail	11,602
Nt Assure Limited	6,550
O&H Walton Ltd C/O Savills	54,534
Paul & Angela Kreeger	77,505
Peel Holdings (Management) Ltd	54,070

Pestokill	320
Phoenix Life Ltd	68,064
Phs Group	459
Queensberry Real Estate and Bywater Properties	60,577
Radiusnet Limited	53,189
Resam UK Ltd	73,197
	2,177,6
Reynolds Catering Supplies Ltd	15
Rothbury Holdings Inc C/O Marylebone Asset Management Ltd	54,304
Royal London Real Estate	96,406
Sampson BHDs Trust 1	64,673
Scottish & Newcastle Pub Enterprises (Mgmnt) Ltd	69,055
Seafood Holdings-Direct Seafoods	323,986
Specialist Waste Recycling Ltd	6,184
Spitalfields Developments Ltd	81,529
Standeven Holdings Limited of Helliwell Handscomb	215,157
Stannah Lifts	4,386
SW Pooled Property ACS Fund 1	75,079
Swallow Company Limited C/O Blanchflower Lloyd Baxter	34,396
The Berkhamsted Town Hall Trust	44,541
The Bread Factory	217,587
The Brewery Square Development Company Ltd	52,329
The Crown Estate	75,064
The Crown Estate & TIAA Henderson Real Estate	82,737
The District Estates Ltd	68,486
The Spires (Barnet) Ltd	55,296
Threadneedle Pensions Limited c/o Workman LLP	84,649
Vkf Renzel (UK) Ltd	552
Watbio	29,493
Woking Borough Council	39,975
Xafinity Pension Fund Trustee Ltd	93,376
Zenith Hygiene Systems	116,096
	<u>£11,186,186</u>

Carluccio's Limited – under a Company Voluntary Arrangement

Appendix 3

List of creditors voting “against” decision (a)

Unconnected Creditors	Voting value (£)
	65,009
BHM Eleven LLP	99,917
British Land	86,695
Hermes Property Unit Trust HSBC Bank plc as Trustee HPUT	43,350
Kropifko Properties Limited	156,605
Lazari Investments Ltd	211,997
Milsom Place Ltd (British Overseas Bank Nominees Limited and WGTC	65,009
SCP Estate Limited C/O BMO Real Estate Partners	99,917
	86,695
	1,089,810

List of creditors voting “against” decision (b)

Unconnected Creditors	Voting value (£)
BHM Eleven LLP	65,009
Bishopsgate Long Term Property Fund Nominees C/O Savills	87,762
British Land	99,917
Hermes Property Unit Trust HSBC Bank plc as Trustee HPUT	86,695
Kropifko Properties Limited	43,350
Lazari Investments Ltd	156,605
Milsom Place Ltd (British Overseas Bank Nominees Limited and WGTC	
Nominees Limited)	132,594
SCP Estate Limited C/O BMO Real Estate Partners	211,997
Westfield	205,881
	663,573

List of creditors voting “against” decision (c)

Unconnected Creditors	Voting value (£)
BHM Eleven LLP	65,009
British Land	99,917
Hermes Property Unit Trust	86,695
Kropifko Properties Limited	43,350
Lazari Investments Ltd	156,605
	211,997
	<hr/>
	663,573
	<hr/>

Carluccio's Limited – under a Company Voluntary Arrangement
Appendix 4

List of creditors “abstaining” from voting either for or against decision (a), (b) or (c):

Unconnected Creditors	Voting value
n/a	n/a
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	<hr/>

Carluccio's Limited – under a Company Voluntary Arrangement

Appendix 5

Details of shareholders present or represented and voting “for” Decision (d):

Shareholders	Shareholding value (£)
C1 Acquisition Limited	
Total	£3,179,148.15

Details of shareholders present or represented and voting “against” Decision (d):

Shareholders	Shareholding value (£)
	n/a
Total	

Details of shareholders present or represented and “abstaining” from voting either for or against Decision (d):

Ordinary shareholders	Shareholding value (£)
-	n/a
Total	-

IN THE HIGH COURT OF JUSTICE

Claim No: _____

BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES

INSOLVENCY AND COMPANIES LIST

IN THE MATTER OF: CARLUCCIO'S LIMITED



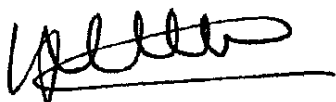
CR-2018-004119

COMPANY VOLUNTARY ARRANGEMENT UNDER PART I OF THE INSOLVENCY ACT 1986 (AS AMENDED)

**NOMINEES' REPORT ON DIRECTORS' PROPOSALS PURSUANT TO
SECTION 2(2) OF THE INSOLVENCY ACT 1986**

1. This report has been prepared by William James Wright and Robert Andrew Croxen, both of KPMG LLP, 15 Canada Square, London E14 5GL who together are the Joint Nominees (the 'Nominees'; each a 'Nominee') in relation to the proposed company voluntary arrangement under Part I of the Insolvency Act 1986 (the 'Act') (the 'CVA') of Carluccio's Limited, a private limited company incorporated in England and Wales with registered number 02001576 and having its registered office at 35 Rose Street, London WC2E 9EB (the 'Company') following a review of:
 - a) the proposal for a CVA (the 'Proposal') by the directors of the Company (the 'Directors') made pursuant to Part I of the Act, a copy of which was received by the Nominees on 16th May 2018; and
 - b) a prescribed statement of the Company's affairs as at 25th March 2018 in conjunction with the additional information regarding the Company's assets and liabilities since that date contained in the Proposal.
2. On 16th May 2018 the Nominees returned to the Company a signed consent to act pursuant to Rule 2.4(2) of the Insolvency (England and Wales) Rules 2016 (the 'Rules').
3. In the opinion of the Joint Nominees:
 - a) the proposed CVA has a reasonable prospect of being approved and implemented;
 - b) a creditors' decision procedure should be convened and a meeting of the Company's shareholder should be summoned to consider the Proposal.
4. In accordance with section 246ZE(2) of the Act, the decision of the creditors with respect to a company voluntary arrangement may be made by any qualifying Decision Procedure that the nominees think fit, but may not be made by a physical meeting unless 246ZE(3) of the Act applies. Section 246ZE(3) of the Act provides that, if at least the minimum number of creditors (as defined in section 246ZE(7) of the Act, comprising (i) 10% in value of the company's creditors, (ii) 10% in number of the company's creditors or (iii) ten creditors) make a written request to the nominees that the decision be made by a physical creditors' meeting, the nominees must summon a physical creditors' meeting. Rule 15.6(1) of the Rules provides that a request for a physical meeting may be made before or after the notice of the Decision Procedure has been delivered.
5. On 17th May 2018, the Nominees received a written request from ten creditors of the Company that a physical creditors' meeting be summoned for the purposes of the creditors making a decision on the proposed CVA. Accordingly, in accordance with section 246ZE(4) of the Act, the Nominees are required to and have summoned a Creditors' Meeting to be held at 1.30 pm on 31st May 2018 at The Connaught Rooms, 61-65 Great Queen Street, London, WC2B 5DA.

6. The meeting of the Company's shareholder will be held at KPMG LLP, 15 Canada Square, London E14 5GL at 10 am on 1 June 2018.
7. Pursuant to Rule 2.9(1) of the Rules, enclosed with this report for delivery to the Court are:
 - a) a copy of the Proposal;
 - b) a summary of the Company's Statement of Affairs (contained at Schedule 13 of the Proposal); and
 - c) a copy of this report.
8. In accordance with Rule 2.9(2) of the Rules and as referred to paragraph 3(a), the Nominees' comments on why the Proposal has a reasonable prospect of being approved and implemented and why the Company's shareholder and creditors should be invited to consider the Proposal, are annexed to this report.
9. A copy of this report and the Annex has been sent to the Company in accordance with Rule 2.9(4) of the Rules.



Signed by
William James Wright (Joint Nominee) Dated: 17th May 2018



Signed by
Robert Andrew Croxen (Joint Nominee) Dated: 17th May 2018

William James Wright and Robert Andrew Croxen are each licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

Annex

Nominees' comments on the Proposal

1. These comments have been prepared pursuant to Rule 2.9(2) of the Insolvency (England and Wales) Rules 2016 (the 'Rules'). William James Wright and Robert Andrew Croxson, both of KPMG LLP, 15 Canada Square, London E14 5GL who together are the Joint Nominees (the 'Nominees'; each a 'Nominee') in relation to the proposed company voluntary arrangement under Part I of the Insolvency Act 1986 (the 'CVA') of Carluccio's Limited, a private limited company incorporated in England and Wales with registered number 02001576 and having its registered office at 35 Rose Street, London WC2E 9EB (the 'Company') following a review of:
 - a) the proposal for a CVA (the 'Proposal') by the directors of the Company (the 'Directors') made pursuant to Part I of the Insolvency Act 1986, a copy of which was received by the Nominees on 16th May 2018; and
 - b) a prescribed statement of the Company's affairs as at 25th March 2018 in conjunction with the additional information regarding the Company's assets and liabilities since that date contained in the Proposal.
2. KPMG LLP initially met with the Company on 31st January 2018 following a period of declining sales and rising costs for the Company during Financial Year 2017 and H1 2018. KPMG LLP was then engaged to examine the Company's long term funding position and to set out the options available. KPMG LLP subsequently undertook the following work:
 - a) assessing the Company's insolvency options in the event that an insolvency became necessary, including the feasibility of a CVA;
 - b) supporting the Company in its management of key stakeholders; and
 - c) contingency planning, including the preparation of a CVA proposal.

Total fees payable by the Company for this work will be approximately £320,000 plus VAT. No referral fee will be paid in respect of this work.

The Nominees do not believe that the above work created a material professional relationship which impacts on the Nominees' ability to accept the appointment to act as Nominees.
3. Details of payments to be made to the Nominees are set out at Schedule 4 to the Proposal and amount to £125,000.
4. An estimate of the total fee to be paid to the CVA supervisors is set out at Schedule 4 to the Proposal and amounts to £40,000. That estimate has been produced on the assumption that the CVA supervisors carry out their duties in accordance with the terms of the Proposal.
5. The Company has not, within the last twelve months, put forward a company voluntary arrangement proposal that has been rejected.
6. The Nominees have satisfied themselves:
 - a) that the Company's true position as to assets and liabilities is not materially different from that which is represented to the creditors;
 - b) that the Proposal has a reasonable prospect of being approved and implemented in the manner represented in the Proposal;

- c) that there is no unavoidable prospective unfairness which is already manifest; and
- d) accordingly, that the shareholder and creditors of the Company should be invited to consider the Proposal.

7. The Nominees make the following comments in respect of the Proposal:

- a) the Nominees have carried out limited investigations into the Company's circumstances to enable them to assist the Directors in their preparation of the Proposal and report to the Court under section 2(2) of the Insolvency Act 1986;
- b) the business and assets of the Company as a whole have not been professionally valued. The realisable asset values contained in the Statement of Affairs have been estimated by the Directors based on book values adjusted for available current market information. The Nominees have reviewed the asset values for reasonableness, although no detailed audit has been carried out;
- c) the Nominees are not aware of any reason to believe that the information provided by the Directors in relation to the estimate of the liabilities of the Company cannot be relied on by the creditors and the shareholder of the Company. On that basis, the Nominees consider that reliance can be placed on such estimate;
- d) the Directors have been totally co-operative and have provided the Nominees with all necessary information;
- e) details of the security granted by the Company are set out in Schedule 12 to the Proposal;
- f) the Directors and Nominees have informally approached a number of the Company's creditors to discuss the possibility of proposing a CVA in similar terms to that set out in the Proposal. The discussions with creditors did not cause the Directors and the Nominees to change their opinions that there was a reasonable prospect of the CVA being approved and implemented;
- g) so far as the Nominees are aware, there have been no previous failures of the Company;
- h) the Directors have prepared estimated outcome statements setting out the estimated returns which creditors may expect (i) in an administration of the Company (ii) in a liquidation of the Company and (iii) in a successful CVA. Those statements are set out in Schedule 8 to the Proposal and demonstrate that creditors would receive a greater return under the CVA than if the Company were to enter administration or liquidation. Therefore, the CVA is more beneficial for creditors of the Company than administration or liquidation;
- i) the Nominees note that the Statement of Affairs prepared by the Directors has been made up to 25th March 2018 being the nearest practical date, but which is earlier than the earliest date prescribed under Rule 2.6(2) of the Rules for the Statement of Affairs to be made up to. The Nominees are satisfied that, being the latest available management information, there have been no material changes to the assets and liabilities since that date and on that basis they have allowed an extension of the prescribed period in accordance with Rule 2.6(3) of the Rules;
- j) if the Proposal is rejected by the Company's creditors, the likely effect is that the Company will enter administration or liquidation; and
- k) the Nominees are not aware of any claims which might be capable of being pursued by a liquidator or administrator of the Company if one were appointed.

Enclosure

**Copy of the Proposal Incorporating (at Schedule 13)
a summary of the Company's Statement of Affairs**

CVA1

Notice of voluntary arrangement taking effect



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Fahad Raja
Company name	KPMG LLP
Address	15 Canada Square
	Canary Wharf
Post town	London
County/Region	
Postcode	E 1 4 5 G L
Country	
DX	
Telephone	Tel +44 (0) 118 964 2000



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse