

The Insolvency Act 1986

Notice of Result of  
Meeting of Creditors  
Pursuant to Section 24(4)/25(6)  
of the Insolvency Act 1986

**S.24(4)/25(6)**

For Official Use

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To the Registrar of Companies

Company Number

2297958

Name of Company

Insert full name of  
company

The Celebrated Group Plc (in administration)

Limited

We A J R Wollaston and A R Bloom  
of Ernst & Young, Rolls House, 7 Rolls Buildings, Fetter Lane, London EC4A 1NH

administrators(s) of the company attach a copy of our report to the Court dated

Insert date

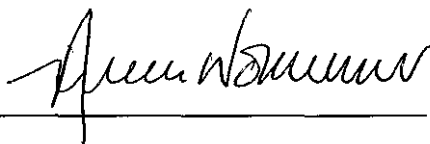
11 November 1999

detailing the resolution(s) passed at a meeting of creditors held on

Insert date

3 November 1999

Signed



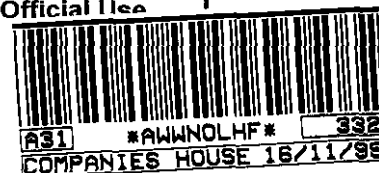
Dated

11-11-99

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

Ernst & Young  
Rolls House, 7 Rolls Buildings  
Fetter Lane, London EC4A 1NH  
REF : CC/RJB/AJRW/LO0398

For Official Use



## Report of Meeting of Creditors

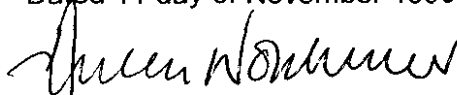
THE CELEBRATED GROUP PLC (IN ADMINISTRATION)

We A J R Wollaston and A R Bloom joint administrators of the company hereby report that a meeting of creditors in the above matter was held at The Chartered Insurance Institute, 20 Aldermanbury, London EC2 on the 3 day of November 1999

- (1) Proposals in the form hereto annexed were unanimously approved
- (2) D Reynolds, representing Hartleys International;  
D Duckworth, representing Scurr & Partners Limited;  
S Hopkins, representing Barclays Bank PLC;  
N Diamond, representing Chain Reaction Limited;  
C Halpern, representing Red Hot Concepts, Inc.

Were nominated to act as members of the creditors' committee.

Dated 11 day of November 1999



A J R Wollaston and A R Bloom  
Joint Administrators

**THE CELEBRATED GROUP PLC**  
**(In Administration)**

**Statement of Joint Administrators' Proposals approved at the  
Meeting of Creditors on 3 November 1999 pursuant to  
Section 23 of the Insolvency Act 1986**

The Joint Administrators approved proposals are:

- (a) they continue to manage the businesses, affairs and property of Celebrated in order to achieve the purposes for which the Administration Order was made;
- (b) they take any action they consider expedient with a view to achieving the survival of Celebrated, and the whole or any part of its undertaking, as a going concern and in particular that:
  - (i) they change and recruit in such manner as they consider expedient persons as employees and officers of Celebrated as may be necessary to improve the management of Celebrated and its operating subsidiaries;
  - (ii) they retain, reorganise or dispose of Celebrated's ownership of such of its direct or indirect subsidiary companies ("the Subsidiaries") or other assets or business or businesses as they consider expedient, in the case of any disposal at such time and on such terms as they consider expedient;
  - (iii) they do all such things as they may consider expedient with a view to enhancing the value of Celebrated's assets;
  - (iv) they consider the possibility of restructuring the capital of and arrange for Celebrated to make loans to or otherwise refinance any of the Subsidiaries as they may consider expedient; and
  - (v) they investigate and, if appropriate, pursue or procure that the Subsidiaries pursue any claims that Celebrated or any of the Subsidiaries may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of Celebrated or any of the Subsidiaries or any person, firm or company which supplies or has supplied goods or services to Celebrated or any of the Subsidiaries;
- (c) they take any action they consider expedient with a view to the approval of a voluntary arrangement under Part I of the Insolvency Act 1986 in respect of Celebrated and in particular that:
  - (i) they consider the possibility of such a voluntary arrangement;
  - (ii) if they consider it appropriate, they promote and seek the approval of such a voluntary arrangement;

**THE CELEBRATED GROUP PLC**  
**(In Administration)**

- (d) they take any action they consider expedient with a view to a more advantageous realisation of RHL's assets than would be effected on a winding up and in particular that:
  - (i) they do all such things they may consider expedient with a view to enhancing the value of Celebrated's assets prior to realisation;
  - (ii) they dispose of Celebrated's ownership of such of its direct or indirect Subsidiaries or other assets or business or businesses at such time(s) and on such terms as they consider expedient including at their discretion the surrender of leases on terms that they consider appropriate;
  - (iii) they investigate and, if appropriate, pursue or procure that the Subsidiaries pursue any claims that Celebrated or any of the Subsidiaries may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of Celebrated or any of the Subsidiaries or any person, firm or company which supplies or has supplied goods or services to Celebrated or any of the subsidiaries;
- (e) where the Joint Administrators have received consent to the disposal of such assets from the security holder, the Joint Administrators be authorised to apply the net proceeds of the disposal of any of Celebrated's assets subject to a security to which Section 15(2)(a) of the Insolvency Act 1986 applies in or towards discharging the sums secured by such security;
- (f) the creditors should consider establishing and if thought fit establish a Creditors' Committee to exercise the functions conferred on it by or under the Insolvency Act 1986;
- (g) the Joint Administrators consult with the Creditors' Committee, if formed, at appropriate intervals concerning the conduct of the Administration and the implementation and development of these proposals and where they consider it expedient obtain the sanction of that Committee on behalf of the creditors of Celebrated (and without further reference to them) to any proposed action on the part of the Administrators;
- h) the remuneration of the Joint Administrators, to the extent that it falls to be deducted from the proceeds of realisations of assets of Celebrated subject to a security of the kind referred to in (e) above, be fixed to such sum as shall be determined by the holders of such security and all other remuneration be fixed by any Committee established under (f) above; and

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- (i) in addition, they do all such things and generally exercise all their powers as Joint Administrators as they in their discretion consider desirable or expedient in order to achieve the purposes of the Administration Order or protect and preserve the assets of Celebrated or maximise realisations of those assets, or for any other purpose incidental to these proposals including, without limitation, they be authorised to make such payments to creditors of Celebrated in respect of the debts of Celebrated that existed as at the date of their appointment as they shall in their discretion deem necessary or desirable for the attainment of any of the foregoing purposes.

A handwritten signature in black ink, appearing to read 'A J R Wollaston', written in a cursive style.

A J R Wollaston  
Joint Administrator