

The Insolvency Act 1986

Notice of deemed approval of proposals

Name of Company
Save-A-Cup Recycling Company Limited

Company number
02644759

In the High Court of Justice, Chancery Division, Manchester
Registry

Court case number 2570 of 2012

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

We (a) Cameron Gunn, Mark Supperstone and Simon Harris of ReSolve Partners LLP, One America Square, Crosswall, London, EC3N 2LB having been appointed administrator(s) of

(b) Insert name and address
of registered office of
company

(b) Save-Cup-Recycling Company Limited, One America Square, Crosswall, London, EC3N 2LB

(c) Insert date of
appointment

on (c) 26 April 2012 by (d) holder of qualifying floating charge

(d) Insert name of applicant /
appointor


hereby give notice that

having made a statement under paragraph 52(1) of Schedule B1 and no meeting having been requisitioned under paragraph 49 of that Schedule,

(e) Insert date

the proposals sent by me on (e) 12 June 2012

were deemed to have been approved on (e) 22 June 2012

Signed 
Joint Administrator

Dated 23/7/12

Presenter's 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 record.

ReSolve Partners LLP

Richard O'Hara

Tel 020 7702 9775

DX

WEDNESDAY



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A12

25/07/2012

#100

COMPANIES HOUSE

When completed and signed please
send it to the Registrar
of Companies at

Companies House, Crown Way, Cardiff,
CF14 3UZ DX33050 Cardiff

Our ref SAC/MS/MD/RO/040

www.resolvegroupuk.com

23 July 2012

TO ALL KNOWN MEMBERS AND CREDITORS

Dear Sir / Madam

SAVE-A-CUP RECYCLING COMPANY LIMITED – IN ADMINISTRATION

I refer to my report to creditors dated 12 June 2012 which invited you to consider the Joint Administrators' proposals

I confirm that the Joint Administrators' proposals were deemed approved. I enclose Form F2 18 for your information, together with a copy of the proposals

Should you have any queries in relation to this matter, please do not hesitate to contact Richard O'Hara of this office

Yours faithfully
For and on behalf of
Save-A-Cup Recycling Company Limited



Mark Supperstone
Joint Administrator

For enquires regarding this correspondence please contact

Contact name Richard O'Hara
Phone number 020 3326 6479
Email richard.o'hara@resolvegroupuk.com

The affairs, business and property of the Company are being managed by the joint administrators. Partners and staff acting as administrators, administrative receivers or supervisors act as agents of the company over which they are appointed at all times and without personal liability. Cameron Gunn, Mark Supperstone and Simon Harris are licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales. ReSolve Partners LLP is regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities.

WEDNESDAY

COMPANIES HOUSE

ADMINISTRATORS' PROPOSALS

Statement of Administrators' proposals pursuant to Paragraph 49 of Schedule B1 to the Act

In accordance with Paragraph 49 of Schedule B1 to the Act, Cameron Gunn, Mark Supperstone and Simon Harris, the Administrators of Save-A-Cup Recycling Company Limited, make the following proposals for achieving the purpose of the administration

These proposals and the attached report to creditors together set out the information required by and to discharge the Administrators' duty pursuant to Paragraph 49 of Schedule B1 to the Act and rule 2.33 of the Rules

Proposals

The Administrators propose that

- (a) They continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration such that
 - (i) they dispose of the Company's ownership of such assets at such time(s) on such terms as they consider expedient
 - (ii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company, and
 - (iii) in addition, they do all such things and generally exercise all their powers as Administrators as in their discretion they consider desirable or expedient in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals
- (b) In the event that the Administrators are of the view that it is appropriate for the Company to move from administration into liquidation, whether compulsory or voluntary, the Administrators be authorised to take steps to place the Company into whichever liquidation process they deem appropriate. In either circumstance, it is proposed that the Administrators take the appointment as Liquidators of the Company. In relation to moving into creditors' voluntary liquidation, and in accordance with Paragraph 83(7) of Schedule B1 to the Act and rule 2.117(3) of the Rules, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of the proposals and made within eight business days of the date of this document
- (c) If the Administrators consider that there will be no distribution to unsecured creditors and if they also consider that an exit from the Administration into liquidation is not appropriate, or the Administrators apply to court to seek consent to distribute to the unsecured creditors and following the distribution, then the Administrators be authorised to take the necessary procedural steps to bring about the end of the Administration and move the Company into dissolution pursuant to Paragraph 84 of Schedule B1 to the Act
- (d) The Administration shall continue (subject to the statutory provisions relating to automatic termination) until the realisable assets of the Company have been realised and all liabilities incurred during the Administration have been discharged or until such a time as deemed appropriate by the Administrators. At this stage the Company shall be dissolved or placed into liquidation as outlined above. If necessary, the Administrators will propose to seek an extension of their appointment as Administrators from the creditors and/or the court pursuant to Paragraph 76 of Schedule B1 to the Act
- (e) Upon the Company either proceeding into liquidation or dissolution as set out above, the Administrators' discharge from liability, pursuant to Paragraph 98 of Schedule B1 to the Act shall take effect 14 days following either the Company entering into liquidation or filing the notice of moving from administration to dissolution

- (f) The Administrators are at liberty to incur and pay such costs and expenses, including professional fees, as considered being incidental to the achievement of the purpose of the Administration or for the purposes set out herein or to the Administrators' statutory duties. In addition, the Administrators are to be remunerated by reference to time properly spent both for their services as Administrators and also for their staff in attending to the matters arising in the Administration of the Company, charged at the charge-out rates prevailing at the time the work is undertaken. Such remuneration to be drawn from time-to-time, subject to available funds.
- (g) ReSolve Partners LLP shall be authorised to discharge their outstanding costs and expenses relating to the pre-appointment period (as detailed earlier in this report) as an expense of the Administration to be paid out of the assets of the Company as and when funds permit.
- (h) The Administrators are at liberty to recharge disbursements as detailed in the Creditor's Guide to Administrators' Fees. Shared and allocated costs are to be charged as follows:
- Photocopying 20 pence per sheet
 - Faxes/telephone/room hire £150 per annum
 - Postage Typical 1st/2nd class postage rates at the date of postage
 - Mileage 40 pence per mile
- (i) The Administrators are at liberty to pay costs and remuneration in relation to proposals (f), (g) and (h) above when funds become available.
- (j) The Administrators shall 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 to obtain the sanction of that committee on behalf of the creditors of the Company (and without further reference to them) to any proposed action on the part of the Administrators.