

Report of a Meeting Approving
Voluntary Arrangement

S4

Pursuant to Section 4 of the
Insolvency Act 1986

To the Registrar of Companies

For official use

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Company number

2870753

Name of Company

Southern Pipe Services Limited

I Michael ⁷⁶⁷¹⁻²Bowell
of 4th Floor, Southfield House
 11 Liverpool Gardens
 Worthing, West Sussex
 BN11 1RY

the chairman of a meeting held in pursuance of section 4 of the Insolvency Act 1986 on 18th
June 1996 enclose a copy of my report of the said meeting.

Signed

M. Bowell

Date 19 June 1996

Michael Bowell
Levy Gee
4th Floor, Southfield House
11 Liverpool Gardens
Worthing, West Sussex
BN11 1RY

For Official Use
Insolvency Sect Post Room



A31 *A5RJ2M01* 296
COMPANIES HOUSE 24/06/96

IN THE BRIGHTON COUNTY COURT

NUMBER 8 OF 1996

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

SOUTHERN PIPE SERVICES LIMITED

CHAIRMAN'S REPORT OF THE MEETING OF CREDITORS

The Meeting of Creditors regarding the above named company was duly convened and held at the offices of Levy Gee, 7th Floor, Wettern House, 56 Dingwall Road, Croydon, CR0 0XH, on the 18th June 1996 at 2.00p.m.

Present:	K Beeney*	- Director and Shareholder
	J Manchester	- Director and Shareholder
	B Johnson	- Director
In Attendance:	Michael Bowell	- Chairman
	K Noyce	- representing IAP
	S Smith	- representing Electraweld Limited
	* also representing Thermal Fluid Systems Limited	

As the result of a resolution of a contract dispute which should result in the receipt of £30,000 by the Company, the Supervisor should be able to make payment to the preferential creditors in full and make a first distribution to the non-preferential creditors before the end of 1996. Mr Beeney also advised the meeting that Thermal Fluid Systems Limited were still prepared to defer settlement of their debt until such time as all other creditors included in the Voluntary Arrangement have been paid in full.

The representative of Electraweld Limited advised the meeting that although he held no proxy he was in favour of the Proposal being accepted.

As no modifications were proposed the meeting moved to formally vote upon the Proposal

Details of the votes cast by proxy are as follows:

<u>Members Voting for the Proposal</u>	<u>Amount of Voting Shares</u>	<u>Percentage of votes cast (%)</u>
Thermal Fluid Systems Ltd	52	52
Mr Manchester	24	24
Mrs Lucken	24	24
	<u>100</u>	<u>100%</u>

<u>Creditors Voting for the Proposal</u>	<u>Amount of Claim (£) (for Voting purposes)</u>	<u>Percentage of votes cast (%)</u>
Building Services Plant	2,016.67	2.9
Cresta Supply Co.	3,486.80	5.0
D A Rowe	470.00	0.7
EG Design	1,000.00	1.4
Gunns Int. Transport	499.39	0.7
Inland Revenue	8,915.81	12.9
IAP	9,877.00	14.3
John A Tuffin & Co.	5,728.13	8.3
Lynes Plant Hire	239.30	0.3
Spree Engineering	382.12	0.6
Thermal Fluid Systems	33,386.00	48.2
The Arco Group	111.74	0.2
T G Lynes & Sons	346.83	0.5
U Hire Plant	<u>2,782.74</u>	<u>4.0</u>
TOTAL	<u>69,242.53</u>	<u>100.0</u>

RESOLUTION PASSED

Therefore, in accordance with Rule 1.19[1] of the Insolvency Act 1986, a majority in excess of 75% in value of those creditors voting in person or by proxy was obtained in favour of the following resolutions:-

That the Company's proposals, be accepted by Creditors and the Company and that Michael Howell of Levy Gee, 4th Floor, Southfield House, 11 Liverpool Gardens, Worthing, West Sussex BN11 1RY be appointed Supervisor.

Signed 

Michael Howell - Chairman

Dated 19th June 1996