

Pursuant to Rule 4.26(3) of the Insolvency Rules 1986

**R4.26(3)**

The Registrar of Companies  
Liquidation Section  
Room 1.03  
Companies House  
DX 33050 Cardiff

For official use

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Company Number

04406177


Name of Company

PORTFOLIOS OF DISTINCTION LIMITED (IN PROVISIONAL LIQUIDATION)

I, P Titherington, Official Receiver and Provisional Liquidator, of 21 Bloomsbury Street, London, WC1B 3SS enclose a copy of the Order appointing me as **Provisional Liquidator** made against the company on 7<sup>TH</sup> APRIL 2005 for filing on the company's file.

Date: 1<sup>st</sup> December 2005

P Titherington  
Official Receiver and Provisional Liquidator

For Official Use	
Liquidation Section	Post Room
	
A13 COMPANIES HOUSE	94 03/12/2005

**IN THE HIGH COURT OF JUSTICE**

**No. 1873 of 2005**

**CHANCERY DIVISION**

**COMPANIES COURT**

**MR JUSTICE PARK**

**DATED THE 7<sup>TH</sup> day of APRIL 2005**

**IN THE MATTER OF: PORTFOLIOS OF DISTINCTION LIMITED**

**AND IN THE MATTER OF: THE INSOLVENCY ACT 1986**



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**ORDER**

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**UPON THE APPLICATION** of the Secretary of State for Trade and Industry, whose address for service is the Treasury Solicitor, Queen Anne's Chambers, 28 Broadway, London SW1H 9JS, the petitioner named in the petition presented to the court on the 21<sup>st</sup> day of March 2005;

**AND UPON HEARING** Counsel for the Secretary of State;

**AND UPON HEARING** the deputy official receiver in person;

**AND UPON READING** the petition to wind-up Portfolios of Distinction Limited ("the Company") and **UPON READING** the affidavit of **John Anthony Gardner** sworn on the 17<sup>th</sup> day of March 2005 and **UPON READING** the affidavits of **Gordon Stevenson** sworn on the 18<sup>th</sup> day of March 2005 and of **Clayton Ruthven** sworn on the 17<sup>th</sup> day of March 2005;

**AND UPON** the court being satisfied that the EC Regulation does not apply

**IT IS ORDERED THAT** one of the official receivers attached to the court be and is hereby appointed as provisional liquidator of the Company until the conclusion of the hearing of the said petition or further Order.

**AND IT IS ORDERED** that the functions of the provisional liquidator extend, inter alia, to the following acts, that is to say:

- (1) To enter upon the Company's present or former premises and for the avoidance of doubt, any other premises held out and/or utilised by the Company as a registered office and/or as a trading address, and to take possession, collect in and protect the assets of the Company including any third party or trust monies, or any assets in the possession of or under the control of the Company in this country or abroad, such assets not to be distributed or parted with until further Order except pursuant to the functions and powers hereby conferred.
- (2) To take possession of and secure the books and records of the Company including the accounting and statutory records.
- (3) To investigate the affairs of the Company insofar as it is necessary to protect the assets of the Company including any third party or trust monies or assets in the possession of or under the control of the Company.
- (4) To investigate insofar as it is considered necessary (with a view to tracing and protecting the assets of the Company) any transactions entered into by the Company and/or any dispositions made by the Company which may have resulted in and/or involved the dissipation and/or reduction in value of all or any of the Company's assets or which in the event that a winding-up Order is made may be avoidable and/or recoverable pursuant to the provisions of the Insolvency Act 1986.
- (5) Insofar as any part of the property or assets of the Company are held to be trust property then the provisional liquidator shall be entitled to apply to the court for directions as to the payment and retention of sums by way of remuneration, disbursements and expenses including his expenses in connection with his administration of the trusts affecting the property.
- (6) Without prejudice to the generality of the foregoing, to continue or commence such action in this country or abroad for the protection and/or for the recovery of documents or assets as may be required and to seek such Interlocutory relief therein as she shall think fit for the purposes set out in paragraphs 1 to 5 above.

**AND IT IS FURTHER ORDERED** that the provisional liquidator is to have the following powers:

- (a) To be at liberty to retain and pay or dismiss employees at his discretion.
- (b) To change the registered address of the Company
- (c) To terminate or continue on behalf of the Company any lease, tenancy or agreement for tenancy which the Company has entered into
- (d) To engage all such solicitors, other agents and specialists as may be necessary to assist him in the carrying out of his duties and the exercise of his powers under this Order.
- (e) To retain and operate the existing bank accounts of the Company and to open and operate new accounts with liberty to pay therefrom any necessary expenses incurred on behalf of the Company in carrying out his powers and duties under this Order, any balance exceeding immediate requirements to earn interest with such banks on deposit accounts.
- (f) To redirect the Company's electronic mail accounts as may be necessary.
- (g) To continue to operate, close, redirect, or to otherwise control the Company's sites on the Internet, World Wide Web or other electronic media or systems as may be necessary.
- (h) To seize and remove all desktop computers (PCs), computer servers, laptops and other computer devices containing a "hard drive"

(hereinafter referred to collectively as "computers") and other data storage devices (including other hard drives not in a computer, diskettes and CD/DVDs) and other peripheral media and their devices (such as zip disks and tape backups) located at the business address or otherwise shown to be owned or used or to have been owned or used by the company.

**AND IT IS FURTHER ORDERED** that the costs of this application be costs in the petition.

**AND IT IS FURTHER ORDERED** that the provisional liquidator do have general liberty to apply for such further directions or Orders as may in his opinion be necessary or appropriate.

**NOTICE TO THE OFFICERS OF THE COMPANY**

You are required by Section 235 of the Insolvency Act 1986 to give the provisional liquidator all information as he may reasonably require relating to the Company's property and affairs and to attend upon him at such times as he may reasonably require.

No. 1873 of 2005

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

MR JUSTICE PARK

DATED THE 7<sup>TH</sup> DAY OF APRIL 2005

IN THE MATTER OF:

PORTFOLIOS OF DISTINCTION LIMITED

-and-

IN THE MATTER OF:

THE INSOLVENCY ACT 1986

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**O R D E R**

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The Treasury Solicitor  
Queen Anne's Chambers  
28 Broadway  
London SW1H 9JS

Ref: LT42999K/JAR/A8  
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Solicitors for the petitioner