

The Insolvency Act 1986

2.23B**Notice of result of meeting of Creditors**

Name of Company
Northern Affordable Homes Limited

Company number
04427629

In the Manchester High Court (full name of court)

Court case number 3500 of 2008

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

I/We (a)
Matthew Colin Bowker
Tenon Recovery
Clive House
Clive Street
Bolton
Lancashire BL1 1ET

Christopher Ratten
Tenon Recovery
Arkwright House
Parsonage Gardens
Manchester
M3 2LF

hereby report that a meeting of the creditors of the above company was held at

(b) Insert place of
meeting

(b) Clive House, Clive Street, Bolton, BL1 1ET

(c) Insert date of meeting

on (c) 25 November 2008 at which:

*Delete as applicable

~~*1. Proposals/revised proposals were approved~~

~~*2. Proposals/revised proposals were modified and approved~~

~~The modifications made to the proposals are as follows:-~~

(d) Give details of the
modifications (if any)

~~(d)~~

~~*3. The proposals were rejected~~

(e) Insert time and date of
adjourned meeting

~~*4. The meeting was adjourned to (e)~~

(f) Details of other
resolutions passed

~~*5. Other resolutions (f)~~



Form 2.23B continued

The revised date for automatic end to administration is 16 September 2009

A creditors' committee was not formed

Signed

Joint / Administrator(s)

Dated

03.12.08.

*Delete as applicable

A copy of the *original proposals / ~~modified proposals~~ / ~~revised proposals~~ is attached for those who did not receive such documents prior to the meeting

Contact 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

Matthew Colin Bowker
Tenon Recovery
Clive House
Clive Street
Bolton
Lancashire BL1 1ET

DX Number

01204 395000
DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at:-
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

A71

04/12/2008
COMPANIES HOUSE

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IN THE MANCHESTER DISTRICT REGISTRY NO. 3500 OF 2008

**IN THE MATTER OF THE INSOLVENCY ACT 1986 AND IN THE MATTER OF
NORTHERN AFFORDABLE HOMES LIMITED (IN ADMINISTRATION)**

**CHAIRMAN'S REPORT
PURSUANT TO PARAGRAPHS 50 & 51 OF SCHEDULE B1 OF THE
INSOLVENCY ACT 1986**

Meeting of creditors held at Clive House, Clive Street, Bolton BL1 1ET on 25 November 2008 at 11.00 a.m.

Present: C Neville (Chairman)

Craig Shaw (Pinnington Limited)

I, Claire Neville, Chairman of the meeting of creditors report as follows:

1. The above creditors were in attendance by proxy and the meeting was quorate.
2. Following a discussion regarding the report to creditors and progress in the Administration, the meeting proceeded to the formal business of voting on the Administrators' proposals.
3. The Administrators' proposals were voted on and the creditor present voted to accept all resolutions of the Administrators' proposals.
4. The resolutions passed were as follows:
 - a) The Administrators may take any action they consider expedient with a view to a more advantageous realisation of the Company's assets than would be effected on a winding-up and in particular may do all such things they consider expedient with a view to enhancing the value of the Company's assets prior to realisation.
 - b) A Creditors' Committee was not formed.
 - c) [Not applicable as a Creditors' Committee was not formed]
 - d) The Administrators may do all such other things and generally exercise all powers as Administrators as in their discretion they consider desirable or expedient in order to achieve the purposes of the Administration Order or to protect and preserve the assets of the Company or maximise realisations of those assets, or for any other purpose incidental to these proposals.
 - e) The Administrators may incur such costs and expenses, including professional fees, as they consider being necessary for achieving the above purposes, including the costs of the application for the discharge of the Administration Order.
 - f) The Administrators will be entitled to receive remuneration for their services as Administrators which will be charged by reference to time necessarily incurred by the Administrators and members of their staff, including the costs in making the application for the Administration Order at their firm's designated charge out

rates up to the date of their release, such remuneration to be drawn as and when funds are available and without further reference to creditors.

- g) The Administrators will be entitled to seek an extension to the Administration period if deemed necessary.
- h) If considered appropriate, the Administrators will apply to Court pursuant to paragraph 65(3) of Schedule B1 to the Insolvency Act 1986 for permission to make a distribution to the creditors in the Administration.
- i) The Administrators be authorised to end the Administration in the most appropriate manner via one of the routes stated in Sections 76 to 85 of Schedule B1 of IA86 to include: the automatic ending of the Administration after 12 months; or termination upon application to Court; or moving from Administration to creditors voluntary liquidation; or moving from Administration direct to dissolution, and be authorised to their discharge as Administrators without further recourse to creditors in this regard.
- j) If liquidation is considered appropriate, the Administrators be permitted to seek the appointment of Matthew Colin Bowker of Tenon Recovery as liquidator of the Company without any further recourse to creditors. In accordance with paragraph 83(7) of The Insolvency Act 1986 and Rule 2.117(3) of The Insolvency Rules 1986, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of the proposals and before the proposals are approved.
- k) The Administrators be discharged from liability on vacation of office (whether because they vacate office by reason of resignation, death or otherwise, because they are removed from office or because their appointment ceases to have effect) in accordance with paragraphs 98 and 99 of Schedule B1 of IA86.

5. There being no further business, the meeting was closed.

I confirm these minutes to be a true record of events of the creditors meeting.

Dated: 25 November 2008

Signed 
C L Neville - Chairman

NORTHERN AFFORDABLE HOMES LIMITED - IN ADMINISTRATION
SCHEDULE OF GENERAL PROXIES FOR CREDITORS' MEETING

MODS	CREDITOR	S of A	ACCEPT	REJECT	OPEN	INVALID	PROXY HOLDER:
N/A	PININGTON LIMITED	329,293.00	369,757.50				Craig Shaw
		329,293.00	369,757.50	-	-	-	