

## Rule 1.24

**The Insolvency Act 1986**  
**Report of Meetings**  
**Approving Voluntary Arrangement**  
**Pursuant to Section 4 of the**  
**Insolvency Act 1986**

# S.4

To the Registrar of Companies

For Official Use

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Company Number

04981279

Insert full name of  
company

Name of Company

KP Renewables Plc

Insert full name and  
address

I Paul Howard Finn  
 Businesscare Solutions Limited  
 Tong Hall  
 Tong  
 BD4 0RR

Insert date

the chairman of meetings held in pursuance of Section 4 of the Insolvency Act 1986 on  
 10 April 2007 enclose a copy of my report of the said meetings

Signed



Date

13 April 2007

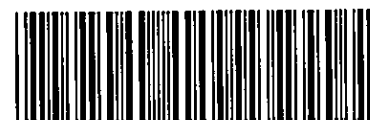
Presenter's name,  
address and reference  
(if any)

KPR1079  
 KP Renewables Plc

Paul Howard Finn  
 Businesscare Solutions  
 Tong Hall  
 Tong  
 West Yorkshire  
 BD4 0RR

For Official Use  
 Liquidation Section | Post Room

SATURDAY



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COMPANIES HOUSE

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**IN THE HIGH COURT OF JUSTICE**  
**IN THE MATTER OF THE INSOLVENCY ACT 1986**  
**AND**  
**KP RENEWABLES PLC**

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**CHAIRMAN'S REPORT ON THE OUTCOME OF MEETINGS OF CREDITORS  
AND MEMBERS FOR THE PURPOSE OF CONSIDERING A PROPOSAL FOR  
A COMPANY VOLUNTARY ARRANGEMENT PURSUANT TO PART I OF THE  
INSOLVENCY ACT 1986**

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**Date:** Tuesday 10 April 2007  
**Time:** Creditors' Meeting 10 00 am  
Members' Meeting 10 15 am  
**Place:** The offices of Bircham Dyson Bell LLP, 50 Broadway,  
London, SW1H 0BL  
**Present:** Paul Finn, Businesscare (Chairman)  
C E Finn and J D Robinson, Businesscare

A number of creditors were present in person or  
voting by proxy

I, Paul Howard Finn, of Businesscare, Four The Chandlery, 40 Gowers Walk, London, E1 8BH, have been duly nominated to act as Chairman of the meetings by Peter Adrian Finn, the Nominee of KP Renewables PLC in respect of the company's proposal for a Company Voluntary Arrangement ("CVA") dated 22 March 2007, pursuant to Part I of the Insolvency Act 1986

The EC Regulation on Insolvency Proceedings applies to these proceedings, which are main proceedings as defined by the Regulation

The meetings were duly convened and conducted at the above date and times, pursuant to Rules 1 13 - 1 21 of the Insolvency Rules 1986 Pursuant to Rule 1 14 of the said Rules, I acted in person as the Chairman of both of the meetings

## CREDITORS' MEETING

### Introduction

The Chairman opened the meeting, creditors present agreed to take the proposal as read

The Chairman advised that information contained within sub-paragraph 4.6.3 of the proposal was factually incorrect in that the petitioning creditor had not been aware of the directors' intention to seek restructure through a CVA as stated therein. The directors' appropriate apology was tendered through the Chair.

The Chairman invited questions from the floor following which creditors were asked to vote for the acceptance or rejection of the directors' proposal for a company voluntary arrangement.

### Voting by non connected parties

The Chairman reported holding twelve proxies totalling £356,410.16 instructing him to vote for acceptance of the proposal.

One creditor voting in person cast his vote in the sum of £3,272.20 for acceptance of the proposal.

Following these votes, a Chairman's general proxy in the sum of £1,762.50 was cast by the Chairman for acceptance of the proposal.

Individual voting was as follows

Name of Creditor	Proxy Holder	Amount £	Accept £	Reject £	No Vote £
Abchurch Communications	Chairman	34,778.58	34,778.58		
Bill Torrance	Chairman	1,762.50	1,762.50		
Boston House Bus Centre	Chairman	59,476.42	59,476.42		
Deloitte & Touche LLP	Chairman	35,250.00	35,250.00		
Graeme Fairbairn	Chairman	79,247.58	79,247.58		
Hugh C Hamilton	Chairman	2,265.00	2,265.00		
Hunton & Williams	Chairman	80,910.41	80,910.41		
Richard Lord	Voted In Person	3,272.20	3,272.20		
Menzies Corporate Rest	Chairman	7,537.54	7,537.54		
Moore Stephens	Chairman	30,108.79	30,108.79		
Newcroft Training Services	Chairman	1,342.55	1,342.55		
Office Angels	Chairman	14,904.81	14,904.81		
Smith & Williamson	Chairman	593.38	593.38		
TLT Solicitors	Chairman	9,995.10	9,995.10		
<b>Total Votes</b>		<b>361,444.86</b>	<b>361,444.86</b>		

A proxy received from a creditor claiming the sum of £120,900 was noted as objected to and admitted by the Chairman, the proxy holder abstained from voting

### **Voting by connected parties**

The Chairman reported holding proxies from five connected parties whose claims totalled £153,305 71 instructing him to vote for acceptance of the proposal Those claims are further analysed as follows

<b>Name of Creditor</b>	<b>Proxy Holder</b>	<b>Amount £</b>	<b>Accept £</b>	<b>Reject £</b>	<b>No Vote £</b>
Axeman Overseas Limited	Chairman	68,541 72	68,541 72		
John Bryant	Chairman	29,375 01	29,375 01		
David Lloyd Jacob	Chairman	23,095 68	23,095 68		
W Paul Goodrow	Chairman	11,460 00	11,460 00		
Steve Drummond	Chairman	20,833 30	20,833 30		
<b>Total Votes</b>		<b>153,305.71</b>	<b>153,305 71</b>		

### **Outcome of the creditors' meeting**

The directors' proposal for a company voluntary arrangement, being a proposal for a composition in full and final settlement of the company's debts and liabilities, was accepted without modification by 100% in value of all creditors voting at the meeting and therefore approved by the required majority in value and noted accordingly at 10 14 a m

The meeting closed at 10 15 am

### **MEMBERS' MEETING**

At the ensuing members' meeting, the Chairman related the outcome of the creditors' meeting

No member present raised any questions and the Chairman moved to the formal vote

Eight members, further detailed below, collectively holding 1,030,042 shares, voted for acceptance of the proposal without modification There were no votes rejecting the proposal and no abstentions, viz

Member	Representative	Number of Shares	Accept	Reject	% of votes casts
David Lloyd Jacob	Chairman	300,000	300,000		29 13%
Roelf Den Hond	Chairman	24,000	24,000		2 33%
Grattan Endicott	Chairman	2,057	2,057		0 20%
June Peart	Chairman	653	653		0 06%
John Bryant	Chairman	370,000	370,000		35 92%
David Lindley	David Lindley	250,000	250,000		24 27%
G Parodi	G Parodi	13,888	13,888		1 35%
A Macateer	G Parodi	69,444	69,444		6 74%
<b>Total Votes.</b>		<b>1,030,042</b>	<b>1,030,042</b>		<b>100 00%</b>

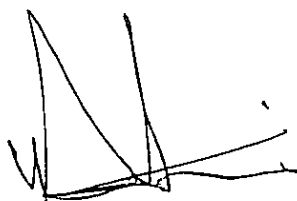
The proposal was, therefore, accepted by a majority in value and noted accordingly at 10 36 am Thereafter, the meeting was duly closed

## CONCLUSION

I confirm that both meetings voted by the required majorities for acceptance of the proposal without modification

A copy of this report will be filed in the High Court of Justice within 4 days of the meeting and will also be sent to all persons to whom notice of the meeting was sent and to the Registrar of Companies, pursuant to Section 4(6) of the Insolvency Act 1986 and Rule 1 24 of the Insolvency Rules 1986

Signed



Paul Howard Finn, Chairman

12 April 2007