

Rule 1.29

**The Insolvency Act 1986
Notice of Completion of
Voluntary Arrangement
Pursuant to Rule 1.29 of the
Insolvency Act 1986**

R.1.29

To the Registrar of Companies

For Official Use

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Company Number

05071078

Insert full name of
company

Name of Company

Astro Hastings Forty Eight Limited formerly Astro Hastings Forty Seven Limited
Formerly ESL (Cheltenham) Limited

Insert full name and
address

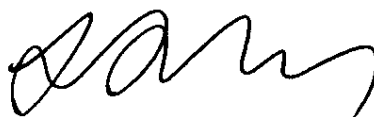
We Lisa Jane Hogg
The Annexe
The Manor House
260 Ecclesall Road South
Sheffield
S11 9PS

Claire Louise Foster
Wilson Field
The Annexe, The Manor House
260 Ecclesall Road South
Sheffield
S11 9PS

Insert date

The supervisors of a voluntary arrangement approved on 9 April 2009 enclose a copy of my notice to the creditors and members of the above-named company that the voluntary arrangement has been completed, together with a report of my receipts and payments

Signed



Date

6/4/10

Presenter's name,
address and reference

ESLC01F
Astro Hastings Forty Eight Limited
formerly Astro Hastings Forty Seven
Limited formerly ESL (Cheltenham)
Limited

(if any)

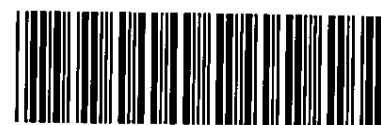
Lisa Jane Hogg & Claire Louise
Foster
Wilson Field Ltd
The Annexe
The Manor House
260 Ecclesall Road South
Sheffield
S11 9PS

For Official Use

Liquidation Section

Post Room

THURSDAY



AKJ60IZ0

A31

08/04/2010

222

COMPANIES HOUSE

Certificate of Non-compliance

**Astro Hastings Forty Eight Limited formerly Astro Hastings
Forty Seven Limited formerly ESL (Cheltenham) Limited**

Cheltenham County Court CVA No. 144 of 2009

I, Lisa Jane Hogg, the Joint Supervisor of the Company Voluntary Arrangement of Astro Hastings Forty Eight Limited formerly Astro Hastings Forty Seven Limited formerly ESL (Cheltenham) Limited, confirm that the proposals agreed at the meeting of creditors held on 9 April 2009 have not been complied with for the following reasons

- 1 Meetings of members and creditors were duly held on 31 March 2010 and a resolution was passed for the voluntary winding-up of the company and for the appointment of Lisa Jane Hogg and Fiona Grant of Wilson Field as Joint liquidators

Accordingly I hereby deem that the Arrangement has failed



Lisa J Hogg
Joint Supervisor

6 April 2010

REPORT TO CREDITORS

FAILURE OF COMPANY VOLUNTARY ARRANGEMENT

IN THE CHELTENHAM COUNTY COURT

No 144 of 2009

ASTRO HASTINGS FORTY EIGHT LIMITED FORMERLY ASTRO HASTING FORTY SEVEN LIMITED FORMERLY ESL (CHELTENHAM) LIMITED

As previously advised I was appointed Joint Supervisor of the above Arrangement on 9 April 2009. A Certificate of Non-compliance in respect of this Arrangement was issued on 6 April 2010 and a copy is attached in accordance with Rule 1 29(1) Insolvency Rules 1986. In accordance with Rule 1 29(2) Insolvency Rules 1986 the purpose of this Report is to provide you with details of my receipts and payments in this matter and to explain the reasons for the failure of the Arrangement.

Payments into the Scheme Fund

As stated in the proposal, the company proposed to pay monthly contributions of £7,500 for a period of 60 months, until an amount of not less than £450,000 has been received.

It was also proposed that 10% of any net annual profit made by the company will come into the Arrangement as an additional payment.

Preferential Creditors

In the statement of affairs appended to the proposal, there are no preferential creditors listed. No preferential claims have been received.

Unsecured Creditors

Unsecured creditors claims in the statement of affairs were estimated to be £1,685,432. Claims received to date total £1,141,822.81, which includes an additional claim from Mitie Security Limited totalling £19,484.66. HM Revenue & Customs has yet not submitted a proof of debt form.

Receipts and Payments

I enclose a copy of the receipts and payments account to date, which is self-explanatory.

Under a modification to the Arrangement, upon termination of the Arrangement the Arrangement trusts expressed or implied shall cease, save that the assets already realised shall (after provision for Supervisors' fees and disbursements) be distributed to Arrangement creditors.

As detailed above, there is only one claim outstanding in respect of HM Revenue & Customs and I have requested submission of a proof of debt form as soon as possible. After payment of outstanding Supervisors' fees and disbursements, a first and final dividend will be paid to unsecured creditors.

Cost of the Arrangement

The proposal provides for a Nominee's fee of £15,000 plus VAT to be paid as an expense of the Arrangement and I can confirm that this fee has been discharged in full.

Supervisors' time costs incurred since the approval of the Arrangement total £30,145.50. Fees of £29,986.96 plus VAT have been drawn to date. I anticipate the costs of finalising the Voluntary Arrangement to be in the region of £2,500 plus VAT due to the completion of this Final Report and dividend distribution to creditors.

In the statement of affairs time costs were estimated at £5,000 plus VAT per year. This has increased due to the significant amount of time spent corresponding with the company's Bank in respect of the borrowings and the company's ability to continue securing the level of borrowings. A restructuring of the company's borrowings has proved necessary.

In common with all professional firms, our charge out rates increase from time to time. With effect from 1 January 2010 the charge out rates have increased and details of these changes are enclosed.

Supervisor's comments

The company has failed to comply with the terms of the Voluntary Arrangement. I enclose a copy of the Certificate of Non-compliance, which details the failure.

A handwritten signature in black ink, appearing to read 'Lisa J Hogg', with a long horizontal flourish extending to the right.

Lisa J Hogg
Joint Supervisor

6 April 2010

Certificate of Non-compliance

**Astro Hastings Forty Eight Limited formerly Astro Hastings
Forty Seven Limited formerly ESL (Cheltenham) Limited**

Cheltenham County Court CVA No. 144 of 2009

I, Lisa Jane Hogg, the Joint Supervisor of the Company Voluntary Arrangement of Astro Hastings Forty Eight Limited formerly Astro Hastings Forty Seven Limited formerly ESL (Cheltenham) Limited, confirm that the proposals agreed at the meeting of creditors held on 9 April 2009 have not been complied with for the following reasons

- 1 Meetings of members and creditors were duly held on 31 March 2010 and a resolution was passed for the voluntary winding-up of the company and for the appointment of Lisa Jane Hogg and Fiona Grant of Wilson Field as Joint liquidators

Accordingly I hereby deem that the Arrangement has failed

A handwritten signature in black ink, appearing to be 'Lisa J Hogg', written in a cursive style.

Lisa J Hogg
Joint Supervisor

6 April 2010

**ESL (Cheltenham) Limited
(Under a Voluntary Arrangement)**

**Income and Expenditure Account
09 April 2009 to 06 April 2010**

INCOME	Total (£)
Debtor Contributions	75,000 00
	<hr/>
	75,000.00
	<hr/>
 EXPENDITURE	
Specific Bond	480 00
Nominee's fee	15,000 00
Supervisors fees	29,986 96
Legal Fees (1)	1,646 00
Travel expenses	140 35
Restriction on property	40 00
	<hr/>
	47,293 31
	<hr/>
Balance	27,706.69
	<hr/>
 MADE UP AS FOLLOWS	
Vat Receivable	7,271 67
Bank 1 Current	20,435 02
	<hr/>
	27,706 69
	<hr/>

Activity Report Summary (Post Appointment) for ESL (Cheltenham) Limited 09/04/2009 To 06/04/2010

	Manager +						Total Hours	Time Cost £	Average Rate
	Directors	Principal	Senior Administrator	Administrator	Cashier	Support			
Admin & Planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	15 10	0 00	6 70	33 40	0 20	0 30	55 70	12,866 00	230 99
	0 00	0 00	0 00	5 40	0 00	0 00	5 40	1,154 00	213 70
	1 80	0 00	0 40	10 20	0 00	3 90	16 30	3,260 00	200 00
	0 00	0 00	0 80	0 00	0 00	0 00	0 80	224 00	280 00
	1 20	0 00	0 60	8 90	0 00	0 50	11 20	1,633 00	145 80
	0 00	0 00	0 20	4 10	5 80	0 00	10 10	1,537 50	152 23
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	2 70	0 00	0 20	4 60	0 00	0 00	7 50	1,833 00	244 40
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	4 00	0 00	0 00	4 00	920 00	230 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Asset Realisation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	5 10	0 00	0 00	5 10	1,173 00	230 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 20	0 00	0 00	0 10	0 00	0 00	0 30	79 00	263 33
	0 80	0 00	0 00	4 00	0 00	0 00	4 80	1,200 00	250 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	3 80	0 00	0 40	3 20	0 00	0 00	7 40	1,835 00	247 97
	0 00	0 00	0 20	4 30	0 00	0 00	4 50	1,029 00	228 67
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	4 00	0 00	0 00	4 00	920 00	230 00
	0 30	0 00	0 00	2 80	0 00	0 00	3 10	482 00	155 48
Total Hours	25 90	0 00	9 50	94 10	6 00	4 70	140 20	30,145 50	215 02
Total Fees £	7,576 00	0 00	1,526 50	19,973 00	600 00	470 00	0 00	30,145 50	0 00

WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with the statement of insolvency practice covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

Hourly Charge Out Rates

Directors/Insolvency Practitioner	£250 – 375
Managers and Senior Administrators	£220 – 300
Administrators	£125 – 200
Secretarial & Support	£100 – 150

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed above, at the meeting of creditors

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

Rechargeable Disbursements

Category 2 disbursements – as defined in SIP 9 – requiring prior approval of creditors

Postage, stationery, photocopying etc	£7 per creditor per year (or part year)
Room Hire where meeting held at Wilson Field office	£100 (£150 for London)
Storage of books and records	£6 per box per month
Mileage	45p per mile
Collection of books and records	£30 per hour
Companies House search fees	£10 per search document
Land Registry On-Line search fees	£10 per document

The office holder(s) will seek approval from creditors to draw these disbursements at the creditors meeting

These rates are applicable on all insolvency appointments from 1 January 2010 until further notice