

The Insolvency Act 1986

Notice of result of meeting of Creditors

Name of Company

C Realisations 2011 Limited
(Formerly CILT, The National Centre for
Languages)

Company number

5375352

In the
High Court of Justice, Chancery Division
(full name of court)Court case number
0516 of 2011(a) Insert full name(s)
and address(es) of the
Administrator(s)I/We (a)
Jason Daniel Baker
FRP Advisory LLP
10 Furnival Street
London
EC4A 1YHJonathan Mark Birch
FRP Advisory LLP
10 Furnival Street
London
EC4A 1YH

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

(b) Insert place of
meeting

(b) 10 Furnival Street, London, EC4A 1YH

(c) Insert date of meeting

on (c) 14 June 2011 at which

*Delete as applicable

*2 Proposals were modified and approved

The modifications made to the proposals are as follows -

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

(d)

1. the Company will move from Administration to Liquidation as soon as reasonably practicable following the creditors' meeting and completion of the Administrators' statutory duties required in order to bring the administration to an end. The date for the end of the administration and the move to liquidation is to be agreed between the Administrators and the proposed liquidators, details of whom follow. The liquidation is to be a creditors' voluntary liquidation in accordance with paragraph 83 of Schedule B1 to the Insolvency Act 1986. Pursuant to Rules 2.33(m) and 2.117(3) of the Insolvency Rules 1986 it is proposed that Richard James Philpott of KPMG LLP, St Nicholas House, Park Row, Nottingham, NG1 6FG and Mark Jeremy Orton of KPMG LLP, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH are appointed Joint Liquidators to act jointly and severally so that all functions may be exercised by any or all of the Joint Liquidators.

(e) Insert time and date of
adjourned meeting

2. the Joint Administrators' fees plus VAT are approved on a time cost basis in accordance with their charge out rates as detailed in Appendix F, together with those disbursements known as category 2 disbursements. No remuneration will be drawn on this basis without prior agreement of the London Pensions Fund Authority. In seeking to arrive at that agreement, the parties shall have regard to the matters set out in Rule 2.106(4) of the Insolvency Rules 1986. If the Administrators' remuneration cannot be agreed in this way, the Administrators may apply to Court in accordance with Rule 2.106(6) of the Insolvency Rules 1986

WEDNESDAY



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(f) Details of other
resolutions passed

3 The Administrators' unpaid pre-administration fees and expenses as set out in Appendix B are not to be paid, save for those relating directly to placing the Company into administration. The Administrators are not authorised to draw such sums from any funds in hand, save again for those relating directly to placing the Company into administration

Signed



Joint / Administrator(s)

Dated

14 June 2011

*Delete as applicable

A copy of the modified proposals is attached

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THE INSOLVENCY ACT 1986

**STATEMENT OF THE MODIFIED PROPOSALS OF THE JOINT ADMINISTRATORS
OF C REALISATIONS 2011 LIMITED
(FORMERLY CILT, THE NATIONAL CENTRE FOR LANGUAGES) (IN ADMINISTRATION)**

PURSUANT TO PARAGRAPH 49(1) OF SCHEDULE B1 TO THE INSOLVENCY ACT 1986

1. These are the proposals of Jason Daniel Baker and Jonathan Mark Birch, the Joint Administrators of C Realisations 2011 Limited (Formerly CILT, The National Centre for Languages) pursuant to Paragraph 49(1) of Schedule B1 to the Insolvency Act 1986
2. The Joint Administrators think that objective (a) of the administration, as detailed in Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986, will not be achieved due to the lack of funding to facilitate ongoing operation. As such, it is envisaged that objective (b) will be achieved, a better result for the Company's creditors as a whole than would be likely if the Company had been wound-up (without first being in administration)
3. The Joint Administrators propose that;
 - a) they will continue to reconcile the funds held by the Company between restricted and unrestricted and deal with the restricted funds in the manner indicated by the relevant funders.
 - b) they will continue to finalise the claims of the employees against the Company and take the necessary steps to make payment of those claims from the funds available from the Department for Education once the claims have been finalised.
 - c) they will continue to realise the assets of the Company
 - d) the Company will move from Administration to Liquidation as soon as reasonably practicable following the creditors' meeting and completion of the Administrators' statutory duties required in order to bring the administration to an end. The date for the end of the administration and the move to liquidation is to be agreed between the Administrators and the proposed liquidators, details of whom follow. The liquidation is to be a creditors' voluntary liquidation in accordance with paragraph 83 of Schedule B1 to the Insolvency Act 1986. Pursuant to Rules 2.33(m) and 2.117(3) of the Insolvency Rules 1986 it is proposed that Richard James Philpott of KPMG LLP, St Nicholas House, Park Row, Nottingham, NG1 6FG and Mark Jeremy Orton of KPMG LLP, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH are appointed Joint Liquidators to act jointly and severally so that all functions may be exercised by any or all of the Joint Liquidators.
 - e) the Joint Administrators' fees plus VAT are approved on a time cost basis in accordance with their charge out rates as detailed in Appendix F, together with those disbursements known as category 2 disbursements. No remuneration will be drawn on this basis without prior agreement of the London Pensions Fund Authority. In seeking to arrive at that agreement, the parties shall have regard to the matters set out in Rule 2.106(4) of the Insolvency Rules 1986. If the Administrators' remuneration cannot be agreed in this way, the Administrators may apply to Court in accordance with Rule 2.106(6) of the Insolvency Rules 1986.
 - f) the Joint Administrators be granted their discharge from liability in accordance with Paragraph 98(2)(b) of Schedule B1 to the Insolvency Act 1986 as determined by the creditors committee or if no such committee is formed, 21 days after ceasing to act

4. The Administrators' unpaid pre-administration fees and expenses as set out in Appendix B are not to be paid, save for those relating directly to placing the Company into administration. The Administrators are not authorised to draw such sums from any funds in hand, save again for those relating directly to placing the Company into administration.

Dated this 14 June 2011



Jason Daniel Baker
Administrator

Insolvency Practitioner Licensed by the Institute of Chartered Accountants in England & Wales

The Joint Administrators act as agents of the Company and without personal liability.

The affairs, business and property of the Company are being managed by Jason Daniel Baker and Jonathan Mark Birch who were appointed Joint Administrators on 5 April 2011