

2.22B

The Insolvency Act 1986

Statement of administrator's revised proposals

Name of Company
Omega Electrical Installations Limited

Company number
05451387

In the Manchester High Court (full name of court)

Court case number 2777 of of 2008

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

I/We (a)
Daniel Paul Hennessy
Cresswall Associates Limited
West Lancashire Investment Centre
White Moss Business Park
Skelmersdale
Lancs WN8 9TG

attach as a schedule to this form a copy of my revised proposals in respect of the administration of the above company.

A copy of these revised proposals was sent to all known creditors on

(b) Insert date

(b) 2 December 2008

Signed

Administrator

Dated

2 December 2008

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

Daniel Paul Hennessy
Cresswall Associates Limited
West Lancashire Investment Centre
White Moss Business Park
Skelmersdale
Lancs WN8 9TG

DX Number

01695 712683
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

WEDNESDAY



A55

A6LID5CD
03/12/2008

113

COMPANIES HOUSE

OMEGA ELECTRICAL INSTALLATIONS LIMITED

(IN ADMINISTRATION)

ADMINISTRATOR'S REVISED STATEMENT OF PROPOSALS & PROGRESS REPORT
IN ACCORDANCE WITH PARAGRAPH 54
OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986
DATED 1 DECEMBER 2008

HIGH COURT OF JUSTICE
MANCHESTER DISTRICT REGISTRY
NO. 2777 of 2008

CRESSWALL ASSOCIATES LIMITED
WEST LANCASHIRE INVESTMENT CENTRE
WHITE MOSS BUSINESS PARK
SKELMERSDALE
LANCASHIRE
WN8 9TG

Contents

1. Glossary
2. Introduction
3. Receipts & Payments
4. Statement of Affairs
5. Progress of the Administration
6. Other Matters
7. Further Reporting
8. Conclusion of the Administration

Appendices

1. Receipts & Payments
2. Administrators' time costs
3. Creditors Guide to Administrators Fees
4. Form 2.25 Notice of conduct of business by correspondence

1 Glossary

Administrator	Daniel Paul Hennessy of Cresswall Associates Limited, West Lancashire Investment Centre, Maple View, White Moss Business Park, Skelmersdale, Lancashire, WN8 9TG who replaced Charles Brook as the Administrator of the Company by way of a Court Order dated 6 October 2008. Mr Charles Brook was originally appointed as Administrator of the Company on 29 May 2008.
Company	Omega Electrical Installations Limited (Company Number 05451387) whose registered office is at the Administrator's offices but previously of Unit 12 Sovereign Court, Wyrefields, Poulton le Fylde, Lancashire FY6 8JX
Appointor	The Directors of the Company

2 Introduction

I write to provide you with an update on the progress of the Administration in accordance with Paragraph 54 of Schedule B1 of the Insolvency Act 1986, covering the 6 month period from the date the Company entered into Administration together with revised proposals for consideration. This report includes certain information required to be provided to creditors in accordance with the rules.

Charles Michael Brook was originally appointed Administrator of Omega Electrical Installations Limited ("the Company") in the High Court of Justice Manchester District Registry on 29 May 2008. Court Administration number 2777 of 2008. On 6 October 2008, and by way of a Court Order, Daniel Paul Hennessy ("the Administrator") replaced Charles Brook as Administrator.

The appointment was made by the Directors of the Company, ("the Appointer"), in accordance with Paragraph 22 of Schedule B1 of the Insolvency Act 1986.

3 Receipts and Payments

A receipts and payments account for the period 29 May 2008 to 28 November 2008 is attached at Appendix 1 which I trust is self-explanatory.

4 Statement of Affairs

Despite numerous requests the director Mr Pickering has failed to provide a sworn Statement of Affairs.

5 Progress of the Administration

5.1 Administrators Proposals & Creditors Meeting

A meeting of creditors was held by correspondence on 13 August 2008 and the following proposals were approved:

The Proposals

The Administrator's proposals were as follows:

1. When it is anticipated that no further realisations will be made in the administration than would be available in a winding up, to take the necessary steps to put the Company into Creditors' Voluntary Liquidation.
2. If Creditors Voluntary Liquidation is deemed appropriate, the Administrator be permitted to seek the appointment of Charles Michael Brook as Liquidator of the Company, without further recourse to creditors. In accordance with paragraph 87(3) and Rule 2.117(3), creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved.
3. To seek an extension to the administration period if deemed necessary by the administrator.
4. If, in accordance with Paragraph 84(1) of Schedule B1 of the Enterprise Act 2002, the company has no property which would permit distribution to creditors, the administrator is permitted to move the company from Administration to dissolution.
5. For the purposes of Schedule B1 of the Enterprise Act 2002, the remuneration of the Administrator shall be fixed by reference to the time given by the Administrator and their staff in attending to matters arising under the Administration. The Administrator shall be authorised to draw their remuneration and disbursements either from funds under their control as Administrator or as a first expense in any subsequent Liquidation.
6. The Administrator shall have the authority to sanction and agree the fees of any solicitors or similar chattel agents by reference to the time given by such agents and their staff, in attending to matters arising in the Administration.
7. European Community regulations apply to this Administration. These are the main proceedings.
8. Without prejudice to the provisions of Schedule B1 of the Enterprise Act 2002, the Administrator may carry out all other acts that they may consider to be incidental to the proposals above in order

to assist in their achievement of the stated purposes of the Administration Order or any variation thereto.

9. The Administrator be discharged from liability in respect of any action of his as Administrator on vacation of office (whether because he vacates office by reason of resignation, death or otherwise, because he is removed from office or because his appointment ceases to have effect), in accordance with Schedule B1 paragraphs 98 and 99 of the Act.

Notice of the results of the creditors meeting was circulated to all known members and creditors 13 August 2008.

5.2 Asset Realisations

5.2.1 Chattel Assets

Upon my appointment, the assets of the Company were professionally valued by Robson Kay & Co., Consultant Valuers and Auctioneers of Manchester. The Company's assets consisted of office furniture and equipment, stock and vehicles with a value of £14,120. As required by SIP 13, I can advise that the Company's former Director, Mr Pickering, through his new Company OEI GB Limited, submitted an offer to purchase the Company's assets as outlined above for £18,000. However following investigation it appears that a Thermal Imaging Camera had not been accounted for by the director and does not form part of the sale of the assets. Despite requests the director has failed to deliver up this camera.

I can advise that Mr Pickering has paid £12,000 in respect of the chattel assets and due to the non-payment of the balance I have instructed solicitors to commence legal proceedings to recover these monies and obtain possession of the Thermal Imaging Camera.

5.2.2 Book Debts

At the date of the Administrator's appointment, the Company had outstanding books debts totalling £49,665, some of which have already been disputed. I can advise that I have written off debtors to the value of £5,177 due to contra claims and insolvency and have recovered £732. I am currently awaiting further information from the director in respect of one debtor who owes £13,721 and I have instructed solicitors to commence proceedings against the remaining debtors in the sum of £30,035.

5.2.3 Cash at Bank

Upon my appointment, instructions were given to the Company's bankers, Lloyds TSB Bank plc, to hold any balance remaining in the Company's accounts to my order. However Lloyds TSB Bank has advised

that the account is overdrawn in the sum of £10,938.72 and have submitted a claim within this Administration.

5.2.4 Directors Loan Account

I can advise that during the course of my investigations it has come to light that the director, Mr Pickering has an overdrawn Loan account of £102,680 and despite requests for payment this money remains due to the Company. I have instructed solicitors to commence proceedings against Mr Pickering for the return of these monies.

5.3 Secured Creditors

Following a review of the Register of Mortgages and Charges held at Companies House, I can advise that the Company has no secured creditors.

5.4 Employees and Preferential Creditors

Upon my appointment, the Company's remaining employees were made redundant. A claim has not yet been received from the Redundancy Payments Office as employee claims have not yet been fully processed.

5.5 Other Creditors

During the course of the Administration I have received trade and expense creditor claims of £65,036. HM Revenue & Customs have submitted a claim within this Administration in the sum of £14,923 in respect of outstanding PAYE & NIC and a further claim of £13,098 in respect of VAT.

Based on current information, it is uncertain whether or not there will be sufficient funds available in the Administration to enable a dividend to be paid to this class of creditor. This will depend primarily on the realisations in respect of the Company's chattel assets and outstanding book debts together with the repayment of monies owed to the Company by the director, Mr Pickering.

In accordance with Rule 2.33(l) of the Insolvency (Amendment) Rules 2003, the Administrators must estimate the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the Company has granted a floating charge to a creditor after 15 September 2003. The Company has not granted any floating charge to a creditor and therefore the prescribed part will not apply. Similarly, the provisions of Section 176A(3) and 176A(5) of the Insolvency Act 1986 will not apply.

6 Other Matters

The director, Mr Pickering, has failed to submit a sworn Statement of Affairs; submit his directors questionnaire; deliver up certain Company assets; deliver up the Company books and records; account for monies due to the Company and account for monies withdrawn from the Company and therefore has not co-operated with me as Office Holder. I have instructed solicitors to commence various legal actions against Mr Pickering as well as applying for an examination of him under oath in Court pursuant to Section 236 of the Insolvency Act 1986.

During the course of the Administration, I have carried out a review of the Directors' conduct and have submitted my report to the Directors Disqualification Unit of the Department of Trade & Industry as Required. As you can appreciate, the contents of this report are confidential between me and the DTI.

Under the provisions of Statement of Insolvency Practice (SIP 9) I enclose a summary of my time costs at Appendix 2. Time costs currently amount to £19,842.25 which is comprised of 107.05 hours at an average cost per hour of £185.35 and I have drawn fees of £5,500 towards these costs. A full copy of this guide can be downloaded from the following site:-

www.insolvency-practitioners.org.uk/documents/technical/SIP9.

I can advise that the time costs of this Firm are as set out below:-

Grade of Staff	Charge out Rate (£ per hour)
Partner	250
Senior Manager	220
Senior Case Administrator	115
Case Administrator	105

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried out as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units)

I attach as Appendix 3 a Creditors Guide to Administrators Fees.

7 Further Reporting

In accordance with Rule 2.47 of the Insolvency (Amendment) Rules 2003, I intend to report again at the conclusion of the Administration.

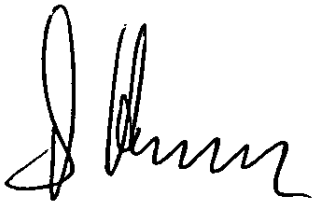
8. Conclusion of the Administration

If a distribution is to be made to unsecured creditors, it is proposed that the Company be moved from Administration to Creditors Voluntary Liquidation in accordance with Paragraph 83(1)(b) of Schedule B1 of the Insolvency Act 1986.

As mentioned earlier in the report Daniel Hennessy replaced Charles Brook as Administrator of the Company by an Order of the High Court and therefore it is proposed as a modification to the original proposals that Daniel Hennessy of this firm, Cresswall Associates Limited, be appointed as Liquidator of the Company in place of Charles Brook should the Company need to proceed into Creditors Voluntary Liquidation.

I therefore enclose Form 2.25B Notice of business by correspondence which provides details of the meeting of creditors which is to be conducted by correspondence. If the Resolution is approved I will be in a position to take the necessary steps to move the company into Liquidation before the anniversary of the Administration. I would be grateful if this form could be returned by 16 December 2008.

However if no funds are available for distribution to any class of creditor within this Administration, in accordance with Paragraph 84(1) of Schedule B1 of the Insolvency Act 1986, it is proposed that the Company is moved from Administration to dissolution upon the conclusion of the Administrator's duties.



Daniel Paul Hennessy
Administrator

Date: 2 December 2008

Omega Electrical Installations Limited
(In Administration)

Income and Expenditure Account
29 May 2008 to 28 November 2008

INCOME	Total (£)
Book Debts	732.85
Furniture & Equipment	2,120.00
Motor Vehicles	4,880.00
Stock	5,000.00
	<hr/>
	12,732.85
	<hr/>
EXPENDITURE	
Specific Bond	370.00
Office Holders Fees	5,500.00
Disbursements - Mileage	104.40
Agents/Valuers Fees (1)	1,900.00
Agents/Valuers disbursements	674.00
Legal Fees (1)	1,985.00
Statutory Advertising	262.93
	<hr/>
	10,796.33
	<hr/>
Balance	1,936.52
	<hr/>
MADE UP AS FOLLOWS	
Vat Receivable	1,277.50
Bank 2 Current	1,396.35
Disbursements due to CresswallAssociates	(737.33)
	<hr/>
	1,936.52
	<hr/>

Cresswall Associates Ltd**TIME & CHARGEOUT SUMMARIES (POST)**

Omega Electrical Installations Limited

From 29 May 2008 to 28 Nov 2008

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.20	0.00	0.80	18.05	19.05	1,907.25	100.12
Investigations	0.25	4.50	0.00	0.35	5.10	1,044.25	204.75
Realisation of Assets	15.25	13.90	1.00	0.00	30.15	6,981.50	231.56
Creditors	1.80	2.25	3.80	12.85	20.70	3,042.75	146.99
Other Specific	0.80	12.40	3.00	0.00	16.20	3,554.00	219.38
Statutory Matters	2.35	9.70	2.80	1.00	15.85	3,312.50	208.99
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	5,162.50	8,977.50	2,623.50	3,078.75		19,842.25	
Total Hours	20.65	42.75	11.40	32.25	107.05		
Average Rate	250.00	210.00	230.13	95.47			

A CREDITORS' GUIDE TO ADMINISTRATORS' FEES

Where Petition Presented or Appointment Made On or After 15 September 2003

ENGLAND AND WALES

1 Introduction

- 1.1** When a company goes into administration the costs of the proceedings are paid out of its assets. The creditors, who hope eventually to recover some of their debts out of the assets, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as administrator. The insolvency legislation recognises this interest by providing mechanisms for creditors to determine the basis of the administrator's fees. This guide is intended to help creditors be aware of their rights under the legislation to approve and monitor fees and explains the basis on which fees are fixed.

2 The nature of administration

- 2.1** Administration is a procedure which places a company under the control of an insolvency practitioner and the protection of the court with the following objective:

- rescuing the company as a going concern, or
- achieving a better result for the creditors as a whole than would be likely if the company were wound up without first being in administration,

or, if the administrator thinks neither of these objectives is reasonably practicable

- realising property in order to make a distribution to secured or preferential creditors.

3 The creditors' committee

- 3.1** The creditors have the right to appoint a committee with a minimum of 3 and a maximum of 5 members. One of the functions of the committee is to determine the basis of the administrator's remuneration. The committee is normally established at the meeting of creditors which the administrator is required to hold within a maximum of 10 weeks from the beginning of the administration to consider his proposals. The administrator must call the first meeting of the committee within 6 weeks of its establishment, and subsequent meetings must be held either at specified dates agreed by the committee, or when a member of the committee asks for one, or when the administrator decides he needs to hold one. The committee has power to summon the administrator to attend before it and provide information about the exercise of his functions.

4 Fixing the administrator's fees

- 4.1** The basis for fixing the administrator's remuneration is set out in Rule 2.106 of the Insolvency Rules 1986, which states that it shall be fixed either:

- as a percentage of the value of the property which the administrator has to deal with, or
- by reference to the time properly given by the administrator and his staff in attending to matters arising in the administration.

It is for the creditors' committee (if there is one) to determine on which of these bases the remuneration is to be fixed, and if it is fixed as a percentage fix the percentage to be applied. Rule 2.106 says that in arriving at its decision the committee shall have regard to the following matters:

- the complexity (or otherwise) of the case;
- any responsibility of an exceptional kind or degree which falls on the administrator;

- the effectiveness with which the administrator appears to be carrying out, or to have carried out, his duties;
- the value and nature of the property which the administrator has to deal with.

4.2 If there is no creditors' committee, or the committee does not make the requisite determination, the administrator's remuneration may be fixed by a resolution of a meeting of creditors having regard to the same matters as the committee would. If the remuneration is not fixed in any of these ways, it will be fixed by the court on application by the administrator.

4.3 There are special rules about creditors' resolutions in cases where the administrator has stated in his proposals that the company has insufficient property to enable a distribution to be made to unsecured creditors except out of the reserved fund which may have to be set aside out of floating charge assets.

In this case, if there is no creditors' committee, or the committee does not make the requisite determination, the remuneration may be fixed by the approval of –

- each secured creditor of the company; or
- if the administrator has made or intends to make a distribution to preferential creditors –
 - each secured creditor of the company; and
 - preferential creditors whose debts amount to more than 50% of the preferential debts of the company, disregarding debts of any creditor who does not respond to an invitation to give or withhold approval,

having regard to the same matters as the committee would.

Note that there is no requirement to hold a creditors' meeting in such cases unless a meeting is requisitioned by creditors whose debts amount to at least 10 per cent of the total debts of the company.

4.4 A resolution of creditors may be obtained by correspondence.

5 What information should be provided by the administrator?

5.1 When seeking fee approval

5.1.1 When seeking agreement to his fees the administrator should provide sufficient supporting information to enable the committee or the creditors to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case. The nature and extent of the supporting information which should be provided will depend on:

- the nature of the approval being sought;
- the stage during the administration of the case at which it is being sought; and
- the size and complexity of the case.

5.1.2 Where, at any creditors' or committee meeting, the administrator seeks agreement to the terms on which he is to be remunerated, he should provide the meeting with details of the charge-out rates of all grades of staff, including principals, which are likely to be involved on the case.

5.1.3 Where the administrator seeks agreement to his fees during the course of the administration, he should always provide an up to date receipts and payments account. Where the proposed fee is based on time costs the administrator should disclose to the committee or the creditors the time spent and the charge-out value in the particular case, together with, where appropriate, such additional information as may reasonably be required having regard to the size and complexity of the case. The additional information should comprise a sufficient explanation of what the administrator has achieved and how it was achieved to enable the value of the exercise to be assessed (whilst recognising that the administrator must fulfil certain statutory obligations that might be seen to bring no added value for creditors) and to establish that the time has been properly spent on the case. That assessment will need to be made having regard to the time spent and the rates at which that time was charged, bearing in mind the factors set out in paragraph 4.1 above.

To enable this assessment to be carried out it may be necessary for the administrator to provide an analysis of the time spent on the case by type of activity and grade of staff. The degree of detail will depend on the circumstances of the case, but it will be helpful to be aware of the professional guidance which has been given to insolvency practitioners on this subject. The guidance suggests the following areas of activity as a basis for the analysis of time spent:

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

The following categories are suggested as a basis for analysis by grade of staff:

- Partner
- Manager
- Other senior professionals
- Assistants and support staff

The explanation of what has been done can be expected to include an outline of the nature of the assignment and the administrator's own initial assessment, including the anticipated return to creditors. To the extent applicable it should also explain:

- Any significant aspects of the case, particularly those that affect the amount of time spent.
- The reasons for subsequent changes in strategy.
- Any comments on any figures in the summary of time spent accompanying the request the administrator wishes to make.
- The steps taken to establish the views of creditors, particularly in relation to agreeing the strategy for the assignment, budgeting, time recording, fee drawing or fee agreement.
- Any existing agreement about fees.
- Details of how other professionals, including subcontractors, were chosen, how they were contracted to be paid, and what steps have been taken to review their fees.

It should be borne in mind that the degree of analysis and form of presentation should be proportionate to the size and complexity of the case. In smaller cases not all categories of activity will always be relevant, whilst further analysis may be necessary in larger cases.

- 5.1.4 Where the fee is charged on a percentage basis the administrator should provide details of any work which has been or is intended to be sub-contracted out which would normally be undertaken directly by an administrator or his staff.

5.2 After fee approval

Where a resolution fixing the basis of fees is passed at any creditors' meeting held before he has substantially completed his functions, the administrator should notify the creditors of the details of the resolution in his next report or circular to them. In all subsequent reports to creditors the administrator should specify the amount of remuneration he has drawn in accordance with the resolution. Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the resolution was first passed. He should also provide such additional information as may be required in accordance with the principles set out in paragraph 5.1.3. Where the fee is charged on a percentage basis the administrator should provide the details set out in paragraph 5.1.4 above regarding work which has been sub-contracted out.

5.3 Expenses and disbursements

There is no statutory requirement for the committee or the creditors to approve the drawing of expenses or disbursements. However, professional guidance issued to insolvency practitioners requires that, where the administrator proposes to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the administrator's own firm), they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation.

6 What if a creditor is dissatisfied?

- 6.1** If a creditor believes that the administrator's remuneration is too high he may, if at least 25 per cent in value of the creditors (including himself) agree, apply to the court for an order that it be reduced. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the administrator a copy of the application and supporting evidence at least 14 days before the hearing. Unless the court orders otherwise, the costs must be paid by the applicant and not as an expense of the administration.

7 What if the administrator is dissatisfied?

- 7.1** If the administrator considers that the remuneration fixed by the creditors' committee is insufficient he may request that it be increased by resolution of the creditors. If he considers that the remuneration fixed by the committee or the creditors is insufficient, he may apply to the court for it to be increased. If he decides to apply to the court he must give at least 14 days' notice to the members of the creditors' committee and the committee may nominate one or more of its members to appear or be represented on the application. If there is no committee, the administrator's notice of his application must be sent to such of the company's creditors as the court may direct, and they may nominate one or more of their number to appear or be represented. The court may order the costs to be paid as an expense of the administration.

8 Other matters relating to fees

- 8.1** Where there are joint administrators it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute arising between them may be referred to the court, the creditors' committee or a meeting of creditors.
- 8.2** If the administrator is a solicitor and employs his own firm to act on behalf of the company, profit costs may not be paid unless authorised by the creditors' committee, the creditors or the court.

9. Provision of information – additional requirements

In any case where the administrator is appointed on or after 1 April 2005 he must provide certain information about time spent on a case, free of charge, upon request by any creditor, director or shareholder of the company.

The information which must be provided is –

- the total number of hours spent on the case by the administrator or staff assigned to the case;

- for each grade of staff, the average hourly rate at which they are charged out;
- the number of hours spent by each grade of staff in the relevant period.

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the administrator's appointment, or where he has vacated office, the date that he vacated office.

The information must be provided within 28 days of receipt of the request by the administrator, and requests must be made within two years from vacation of office.

Rule 2.48

Notice of conduct of business by correspondence

Name of Company

Omega Electrical Installations Limited

Company number

05451387

In the
Manchester High Court

(full name of court)

Court case number
2777 of of 2008(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)
Daniel Paul Hennessy
Cresswall Associates Limited
West Lancashire Investment Centre
White Moss Business Park
Skelmersdale
Lancs WN8 9TG

(b) Insert full name and
address of registered

to the creditors of (b) Omega Electrical Installations Limited
C/O Cresswall Associates Limited
West Lancashire Investment Centre
Maple View

office of the company

White Moss Business Park
Skelmersdale Lancs WN8 9TG

(c) Insert number of
resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed are (c)
One resolutions for your consideration. Please indicate below whether you are in favour or
against each resolution.

(d) Insert address to
which form is to be
delivered

This form must be received at (d)
Cresswall Associates Limited
West Lancashire Investment Centre, Maple View, White Moss Business Park
Skelmersdale Lancs WN8 9TG

(e) Insert closing date

by 12.00 hours on (e) 16 December 2008 in order to be
counted. It must be accompanied by details in writing of your claim. Failure to do so
will lead to your vote(s) being disregarded.

Repeat as necessary for

**For the proposals to be revised stating
that Mr Daniel Paul Hennessy be
appointed as Liquidator of the company**

I am *in Favour / Against

the number of resolutions
attached.

*Delete as appropriate

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor

Signature of creditor

(If signing on behalf of creditor, state capacity e.g. director/solicitor)

If you require any further details or clarification prior to returning your votes, please
contact me/us at the address above.

Signed

Administrator(s)

Dated 2 December 2008