

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 5 5 6 7 5 5 8

Company name in full Ocean Coal Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) Stephen Robert

Surname Cork

3 Supervisor's address

Building name/number 6 Snow Hill

Street

Post town London

County/Region

Postcode E C 1 A 2 A Y

Country

4 Supervisor's name ^①

Full forename(s)

Surname

① Other supervisor

Use this section to tell us about
another supervisor.

5 Supervisor's address ^②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other supervisor

Use this section to tell us about
another supervisor.

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	d	m	m	y	y	y	y
0	7	0	9	2	0	2	1

7 Attachments

- ☒ I have attached a copy of the notice to creditors
- ☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X 

X

Signature date

d	d	m	m	y	y	y	y
0	7	0	9	2	0	2	1

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Stephanie Larivee**

Company name **Cork Gully LLP**

Address **6 Snow Hill**

Post town **London**

County/Region

Postcode **E C 1 A 2 A Y**

Country

DX

Telephone **02072682150**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

CORK GULLY

PRIVATE AND CONFIDENTIAL

TO ALL KNOWN CREDITORS AND MEMBERS

6 September 2021

Our Ref: GLY010/SRC – 15

Dear Sirs

Glyncastle Resource Limited (formerly Unity Mine Limited)
Glyncastle Mining Limited (formerly Horizon Mining Limited)
Glyncastle Mineral Handling Limited (formerly Horizon Mineral Handling Limited)
Ocean Coal Limited
Abbey Mine Limited
Centreclear Limited
(all in Administration and subject to a Company Voluntary Arrangement “CVA”) (together “the Group”)

Termination of the CVA

I refer to my appointment as Supervisor and the approval of the Company Voluntary Arrangements of the Group on 7 October 2016.

Notice is given by the Supervisor of the CVAs, to the creditors and members of the Group under rule 2.44 of The Insolvency (England and Wales) Rules 2016 that the CVA approved on 7 October 2016 terminated on 2 September 2021. I enclose a copy of the Notice of Termination for your information.

This report is to be read in conjunction with the Joint Administrators' progress report dated September 2021 (“the September report”) which provides further detail as to why the statutory purpose of the administrations and CVA cannot be achieved.

1. COMMENTS ON RECEIPTS AND PAYMENTS

There has been no receipts or payments for the Group during the CVA.

In accordance with the terms of the CVA, no voluntary contributions were made. For further information on the Group's assets together with an update on the administrations, please refer to the September report.

2. CREDITOR CLAIMS

The relevant date for claims was 30 October 2013, being the date that the Group entered into administration.

Unfortunately, the CVA has failed and there will be no dividend to the preferential and ordinary unsecured creditors as there are insufficient funds available.

Information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Voluntary Arrangement Fees' also published by R3, together with an explanatory note which shows Cork Gully's fee policy are available at the link: <https://www.corkgully.com/files/7016/1616/8151/practicefeerecoverypolicy.pdf>.

3. OFFICE HOLDER'S REMUNERATION

The proposal estimated that the Nominee would be paid a fixed fee for his work with regard to each CVA. The fixed fee for each CVA is as follows:

CVA	Nominee's Fixed Fee (£)
Glyncastle Mining Limited (formerly Horizon Mining Limited)	5,000
Glyncastle Resource Limited (formerly Unity Mine Limited)	10,000
Ocean Coal Limited	5,000
Glyncastle Mineral Handling Limited (formerly Horizon Mineral Handling Limited)	5,000
Abbey Mine Limited	5,000
Centreclear Limited	5,000

The proposal estimated that the Supervisor would also be remunerated by way of a fixed fee for his work with regard to each CVA. The fixed fee for each CVA is as follows:

CVA	Supervisor's Fixed Fee (£)
Glyncastle Mining Limited (formerly Horizon Mining Limited)	5,000
Glyncastle Resource Limited (formerly Unity Mine Limited)	40,000
Ocean Coal Limited	5,000
Glyncastle Mineral Handling Limited (formerly Horizon Mineral Handling Limited)	5,000
Abbey Mine Limited	5,000
Centreclear Limited	5,000

No fees have been drawn during the arrangements by the Nominee or Supervisor. A summary of the tasks and description of the routine work undertaken during CVA are as follows:

Administration and Planning

- Statutory notifications.
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on the case management system.
- Review and storage.
- Case bordereau.
- Case planning and administration.
- Monitoring compliance with the terms of the Arrangement.

Cashiering

- Maintaining and managing the Supervisor's cashbook.
- Ensuring statutory lodgements and tax lodgement obligations are met.

Creditors

- Dealing with creditor correspondence and telephone conversations.
- Maintaining creditor information on the case management system.
- Reviewing and adjudicating on proofs of debt received from creditors.

During the course of the CVA, I have taken the necessary steps to discharge my duties as Supervisor in accordance with the terms of the arrangements. This work was necessary to administer the CVA. It is noted that some of the work performed during the period was required by statute and regulatory guidance.

A copy of 'A Guide to Voluntary Arrangement' Fees' may be downloaded at: <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/28888/page/1/guides-for-creditors-on-insolvency-practitioner-fees-version-1-issued-april-2010/>. A hard copy may be provided to the members upon request.

4. OFFICE HOLDER'S EXPENSES

The Supervisor's expenses (Category 1 disbursements) for the Arrangement total £0 for the Group. No expenses to date have been drawn from asset realisations.

5. OTHER MATTERS

Creditors are referred to the September report for further full detail on other matters. Notwithstanding this, creditors are advised that on 6 September 2021, notice was given to creditors of my intention to apply for an order pursuant to Paragraph 79 of Schedule B1 of the Insolvency Act 1986, to end the administrations and obtain my release. I also informed creditors that my intention was to place the Group into liquidation and that I would not be seeking my subsequent appointment as liquidator.

6. FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Cork Gully LLP, can be found at:

<https://www.corkgully.com/files/6316/1720/7390/provisionofservicesregulationssummary.pdf>

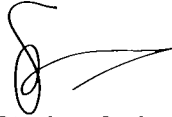
Cork Gully LLP uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Cork Gully LLP uses your personal information on our website at:

https://www.corkgully.com/files/9415/7953/5218/GDPR_Privacy_Notice_June_2018.pdf

If creditors or members have any queries regarding the conduct of the CVA, or if they want hard copies of any of the documents made available on-line, they should contact my office on 020 7268 2150.

Yours faithfully

For and on behalf of the Group

A handwritten signature in black ink, consisting of a stylized 'S' followed by a horizontal line extending to the right.

Stephen Cork
Supervisor

IN THE HIGH COURT OF JUSTICE, CHANCERY
DIVISION, COMPANIES COURT

NO 7324, 7325, 7326, 7327, 7328, 7329 OF 2013

IN THE MATTER OF THE INSOLVENCY ACT 1986

GLYNCASTLE RESOURCE LIMITED (FORMERLY UNITY MINE LIMITED)
GLYNCASTLE MINING LIMITED (FORMERLY HORIZON MINING LIMITED)
GLYNCASTLE MINERAL HANDLING LIMITED (FORMERLY HORIZON MINERAL HANDLING LIMITED)
OCEAN COAL LIMITED
ABBEY MINE LIMITED
CENTRE CLEAR LIMITED

(all in Administration and subject to a Company Voluntary Arrangement "CVA")

(Company Numbers: 03616432, 05346654, 05346865, 05567558, 05303498, 04899634)

NOTICE OF TERMINATION OF COMPANY VOLUNTARY ARRANGEMENT (CVA)

NOTICE IS GIVEN by Stephen Cork, the Supervisor of the CVA, to the creditors and members of the Company under rule 2.44 of The Insolvency (England and Wales) Rules 2016 that the CVA approved on 7 October 2016 terminated on 2 September 2021.

Creditors requiring further information regarding this notice, should contact my office on 020 7268 2150.

A handwritten signature in black ink, consisting of a stylized 'S' followed by a horizontal line and a small upward stroke.

Stephen Cork
Supervisor

Date: 2 September 2021