

AM08

Notice of revision of administrator's proposals



Companies House

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A07 08/03/2019 #156
COMPANIES HOUSE

A7ZPLLSR

A17 20/02/2019 #220
COMPANIES HOUSE

1 Company details

Company number 0 6 3 9 0 8 8 3

Company name in full Offshore Group Newcastle Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Court details

Court name High Court of Justice

Court number C R - 2 0 1 7 - 0 0 2 4 3 7

3 Administrator's name

Full forename(s) Peter

Surname Kubik

4 Administrator's address

Building name/number Quadrant House

Street 4 Thomas More Square

Post town London

County/Region

Postcode E 1 W 1 Y W

Country

AM08

Notice of revision of administrator's proposals

5 Administrator's name ①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about another administrator

6 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator

Use this section to tell us about another administrator.

7 Date of revised proposals

Date

d	3	d	1	m	0	m	1	y	2	y	0	y	1	y	9
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8 Revised proposals☒ I attach a copy of the revised proposals**9 Sign and date**

Administrator's signature

Signature

X 

X

Signature date

d	1	d	9	m	0	m	2	y	2	y	0	y	1	y	9
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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 **Peter Kubik**

Company name **UHY Hacker Young LLP**

Address **Quadrant House**

4 Thomas More Square

Post town **London**

County/Region

Postcode **E 1 W 1 Y W**

Country

DX

Telephone **020 7216 4600**

**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 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

Our ref: O061/M/Six month report/Letter to members and creditors
Your ref:

31 January 2019

TO ALL KNOWN MEMBERS & CREDITORS

UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London E1W 1YW

Phone +44 20 7216 4600
Fax +44 20 7767 2601
Email tandr@uhy-uk.com
Web www.uhy-uk.com

When telephoning please ask
for: Skevi Iacovou

Direct Line: 020 7216 4885

e-mail:
s.iacovou@uhy-uk.com

Dear Sirs

OFFSHORE GROUP NEWCASTLE LIMITED - IN ADMINISTRATION

Enclosed is my revised Proposal in the above matter, which seeks to revise the exit route of the Administration.

Please note that if you do not object to the decisions, you are not required to take any action.

Should you require a hard copy of the revised Proposal or have any queries, please contact Skevi Iacovou at this office.

Yours faithfully
For and on behalf of
Offshore Group Newcastle Limited



Peter Kubik
Administrator

Peter Kubik is authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as agents of the Company and without personal liability.

Offshore Group Newcastle Limited – In Administration

The Administrator's Revised Proposal

**Pursuant to paragraph 59 of Schedule B1 to the Insolvency Act 1986 and
Rule 3.42 of the Insolvency Rules 2016**

31 January 2019

Contents

1. Company information
2. Summary of the initial proposals and reason for proposing a revision
3. Details of the proposed revision and its impact upon creditors
4. Information for creditors
5. Deemed consent procedure

Appendices

1. Notice of deemed consent procedure
2. Proof of debt form
3. Notice inviting creditors to form a creditors' committee

1. COMPANY INFORMATION

- 1.1 High Court of Justice reference CR-2017- 002437
- 1.2 Company name: Offshore Group Newcastle Limited - In Administration, ("the Company")
- 1.3 Current registered office: C/o UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW
- 1.4 Former registered office: OGN House, Hadrian Way, Wallsend, NE28 6HL
- 1.5 Registered Number: 06390883
- 1.6 Date of incorporation: 5 October 2007
- 1.7 Principal trading activity: Holding company
- 1.8 Current directors: David Edwards (deceased)
- 1.9 Directors resigned in the three years prior to the Administration: Christopher Blyth, Dennis Clark, Richard Glasspool, Graham Kennedy and Craig Melville. Alexander Temerko resigned after the Administration.
- 1.10 Company secretary: Richard Campbell
- 1.11 Shareholder details: OGN Investment Partners Limited – 874,997 ordinary A shares
David Edwards (deceased) – 75,000 ordinary B shares
Keppel Fels Limited – 50,000 ordinary C shares
- 1.12 Peter Kubik and Michael Kiely were appointed Joint Administrators of the Company on 27 March 2017 by OGN Investment Partners Limited ('OGNIP'), the holder of a qualifying floating charge pursuant to paragraph 14 of Schedule B1 to the Insolvency Act 1986.
- 1.13 Michael Kiely was removed as Joint Administrator following a Court Order on 3 December 2018.
- 1.14 The secured creditor, OGNIP, initially agreed a 12 month extension of the Administration. The Administration is due to end on 26 March 2019.

2. SUMMARY OF THE INITIAL PROPOSALS AND REASONS FOR PROPOSING A REVISION

2.1 Creditors may recall that the Administrator's Proposals were initially approved, as follows:-

- The Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that:-
 - They sell the Company's remaining assets at such time(s) and on such terms as they consider appropriate;
 - They investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
 - They do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
- In the event that there is no remaining property that might permit a distribution to the Company's creditors (other than the prescribed part), the Joint Administrators shall file a notice of dissolution of the Company pursuant to paragraph 84 of Schedule B1 of the Act.

3. DETAILS OF THE PROPOSED REVISION AND ITS IMPACT UPON CREDITORS

3.1 It is proposed that the following resolution be revised:-

- In the event that there is no remaining property that might permit a distribution to the Company's creditors (other than the prescribed part), the Joint Administrators shall file a notice of dissolution of the Company pursuant to paragraph 84 of Schedule B1 of the Act.

3.2 Due to realisations being made above those initially estimated, it is proposed that the Company enters Creditors Voluntary Liquidation to enable a distribution to be made to unsecured creditors (other than the prescribed part).

3.3 The following resolutions are being proposed to creditors as a revision of the above:-

- The Administration will end by the Company being placed into Creditors' Voluntary Liquidation with Peter Kubik being appointed as Liquidator.
- The Administrator shall be discharged from liability under the Administration in accordance with paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon the Administrator filing his final report to creditors.
- That a Creditors' Committee will not be established.

3.4 The revision to the Proposals shall not have any detrimental effect on the creditors.

3.5 Creditors may nominate a different liquidator, but in the absence of such nomination the above named would become the Liquidator. Any alternative nomination for proposed Liquidator will need to be received before the revised Proposals are approved.

4. INFORMATION FOR CREDITORS

4.1 The Administrator has spoken with the secured creditor, OGNIP, who has agreed to the Company being placed into Creditors' Voluntary Liquidation to enable a distribution to unsecured creditors (other than the prescribed part).

5. DEEMED CONSENT PROCEDURE

5.1 The Administrator is seeking approval of the following decision by a deemed consent procedure. Notice of the decision process is attached at appendix 1.

- The Administration will end by the Company being placed into Creditors' Voluntary Liquidation with Peter Kubik being appointed as Liquidator.
- The Administrator shall be discharged from liability under the Administration in accordance with paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon the Administrator filing his final report to creditors.
- That a Creditors' Committee will not be established.

5.2 Further information on the deemed consent procedure is available at appendix 1.

5.4 If any creditor has any queries in relation to the above, please do not hesitate to contact the Administrator or Skevi Iacovou on 020 7216 4885 or by email to s.iacovou@uhy-uk.com.



Peter Kubik
Administrator

NOTICE SEEKING DEEMED CONSENT

COMPANY NAME: OFFSHORE GROUP NEWCASTLE LIMITED – IN ADMINISTRATION

COMPANY NUMBER: 06390883

COURT REFERENCE: CR-2017-002437

This Notice is given under Rule 15.7 of the Insolvency Rules (England & Wales) 2016 (“the Rules”). It is delivered by the Administrator of the Company, Peter Kubik of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW, who was appointed by the qualifying floating charge holder.

The Administrator proposes that the following decisions be made:-

1. The Administration will end by the Company being placed into Creditors’ Voluntary Liquidation with Peter Kubik being appointed as Liquidator.
2. The Administrator shall be discharged from liability under the Administration in accordance with paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon the Administrator filing his final report to creditors.
3. That a Creditors’ Committee will not be established.

Decision process

In respect of each of the decisions proposed above, if less than 10% in value (who would be entitled to vote if a vote were taken) (“the Threshold”) object to it in accordance with the procedure set out below, the creditors are to be treated as having made the proposed decision. Otherwise, the creditors are to be treated as not having made such decision and if a decision about that matter is again sought from the creditors, it must be sought using a qualifying decision procedure as defined by the Insolvency Act 1986.

In order to object to one or more of the proposed decisions, you must deliver a notice stating that you so object (and specifying to which one or more of the proposed decisions your objection relates) to the Administrator, Peter Kubik of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW not later than the Decision Date. In addition, you must have also delivered a proof of debt by the Decision Date, failing which your objection will be disregarded.

It is the Administrator’s responsibility to aggregate any objections to see if the Threshold is met for the decision to be taken as not having been made.

If the Threshold is met, the deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought by a decision procedure.

All objections and proofs of debt must be submitted in writing by one of the methods set out below:-

By post to: Peter Kubik of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW
By fax to: 020 7767 2601
By email to: s.iacovou@uhy-uk.com

Please note that, if you are sending documents by post, you must ensure that you have allowed sufficient time for them to be delivered to the address above by the Decision Date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All objections and proofs of debt must be delivered by the Decision Date: 23.59 on 18 February 2019.

Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to object. A creditor who has opted out from receiving notices may nevertheless object if the creditor also provides a proof by the Decision Date.

In addition, creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider any matter.


Statutory thresholds to request a meeting:

- 10% in value of the creditors:-
- 10% in number of the creditors
- 10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules.

Any such appeal must be made not later than 21 days after the Decision Date.

A creditor may appeal a decision by application to the Court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Signed: 
Peter Kubik
Administrator

Dated: 31-01-19

PROOF OF DEBT - GENERAL FORM

Offshore Group Newcastle Limited - In Administration

Date of Administration: 27 March 2017

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO