

The Insolvency Act 1986

**Notice of deemed approval of proposals**

Name of Company <b>Wows I Limited</b>	Company Number <b>06453866</b>
In the <b>High Court of Justice, Chancery Division, Companies Court</b> (full name of court)	Court case number <b>163 of 2015</b>

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

We (a) Mr David Christian Chubb and Mr Robert Nicholas Lewis of PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT

(b) Insert name and address of registered office of company

having been appointed administrator(s) of (b) Wows I Limited, Benson House, 33 Wellington Street, Leeds, LS1 4JP

on (c) 9 January 2015 by (d) Mr Stephen Welch, a director

hereby give notice that

(c) Insert date of appointment  
(d) Insert name of applicant / appointor

having made a statement under Paragraph 52(1) of Schedule B1 and no meeting having been requisitioned under paragraph 49 of that Schedule,

the proposals sent by me on (e) 26 February 2015

were deemed to have been approved on (e) 10 March 2015

(e) Insert date

Signed   
Joint Administrator

Dated 18. 3. 15

**Presenter's 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 public record.

<b>Sarah Corbett</b>	
<b>PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds, LS1 4JP</b>	
<b>0113 289 4014</b>	<b>Tel</b>
<b>DX</b>	



A12 21/03/2015 #185  
COMPANIES HOUSE

When completed and signed please send it to the Registrar of Companies at:

**Companies House, Crown Way, Cardiff,  
CF14 3UZ DX 33050 Cardiff**



**Wows 1 Limited (formerly R.P. Martin  
Holdings Limited) – in administration**

**High Court of Justice, Chancery Division,  
Companies Court  
Case No. 163 of 2015**

**Joint Administrators' proposals for achieving  
the purpose of administration**

**25 February 2015**

**PricewaterhouseCoopers LLP**  
Benson House  
33 Wellington Street  
Leeds  
LS1 4JP  
Telephone +44 (0) 113 289 4000  
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## Abbreviations used in this report

("the Company")	Wows 1 Limited (formerly R.P. Martin Holdings Limited)
("the RP Martin Group/ the group")	The group of companies of which the Company is the ultimate holding company
("the Administrators", "we" or "our")	David Chubb and Robert Lewis
("the Administration")	The administration of the Company
("PwC")	PricewaterhouseCoopers LLP
("the Bank")	Lloyds Bank plc
("IA86")	Insolvency Act 1986
("Sch. B1 IA86")	Schedule B1 Insolvency Act 1986
("IR86")	Insolvency Rules 1986
("Prescribed Part")	The prescribed part is a fund that has to be made available for unsecured creditors. It is paid out of "net property". Net property is floating charge realisations after costs, and after paying - or setting aside enough to pay - preferential creditors in full. But it only has to be made available where the floating charge was created on or after 15 September 2003.

## 1. Why we have prepared this document

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We wrote to you on 14 January 2015 to tell you that on 9 January 2015 the Company had gone into administration and that we had been appointed as Administrators.

We tell you in this document why the Company was placed into administration. We give you a brief history and set out our proposals for achieving the purpose of administration. We include details of the Company's assets and liabilities, and say how likely we are to be able to pay each class of creditor.

According to the IA86, the purpose of an administration is to achieve one of these objectives -

- (a) rescuing the company as a going concern, or if that is not possible or if (b) would achieve a better result for the creditors than (a)
- (b) achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration), or finally, if that is not possible
- (c) realising the company's assets to pay a dividend to one or more secured or preferential creditors

In this case, we're following objective (b) as it was not reasonably practicable to rescue the Company as a going concern.

Our job is to manage the Company until creditors agree our proposals for achieving the purpose of administration, and then to implement them so far as possible. After that, the Administration will end.

This document and its appendices form our statement of proposals for achieving the purpose of administration.

As detailed in Section 2, we have formed the view that the Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of the Prescribed Part as provided for by Section 176A IA86. Accordingly, by virtue of Paragraph 52(1) Sch B1 IA86, a meeting of creditors is not being convened at this time.

In accordance with Rule 2.33(5) IR86 our proposals will be deemed to have been approved by creditors unless a meeting of creditors is requisitioned in the prescribed manner by at least 10% in value of creditors within 8 business days of the date on which these proposals are circulated. We will write to creditors again after the expiry of this period to confirm the deemed approval of the proposals, or alternatively confirm that a meeting is to be held.

If you have any concerns or questions regarding the background to this case or what is being proposed, please do not hesitate to contact my colleague, Sarah Corbett on 0113 289 4014.

Yours faithfully  
For and on behalf of the Company



David Chubb  
Joint Administrator

*David Chubb and Robert Lewis have been appointed as joint administrators of the Company to manage its affairs, business and property as its agents and without personal liability. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The joint administrators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the administration.*

## **2 What you could recover: a summary**

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### **Estimated recovery for secured creditors**

What secured creditors are owed

c £17 million - cross guaranteed across  
the RP Martin Group

What we think secured creditors could recover from the Company

**% Recovery**

**Forecast Timing**

uncertain

uncertain

### **Estimated dividend prospects**

**% Recovery**

**Forecast Timing**

***For preferential creditors:***

We are not aware of any preferential creditors of the Company

nil

n/a

***For unsecured creditors:***

ie all other creditors who are neither secured nor preferential

nil

n/a

### **3 Brief history of the Company and summary of what we have done since the date of appointment**

---

#### **Background**

The Company was incorporated on 14 December 2007 and was a non-trading holding company. The Company is an immediate subsidiary of SNS Portfolio Limited which is the ultimate parent for the RP Martin Group of which Martin Brokers Group Limited was the main UK trading company.

The Company's only assets were its shareholdings in Wows 2 Limited (previously known as RPM Group Limited), inter-group debt and potentially funds held in a lawyer's client account.

The RP Martin Group is a wholesale broking firm in the financial markets which is primarily based in London, with offices in Amsterdam and Stockholm.

As at the date of our appointment the Company did not have any employees.

#### **The circumstances giving rise to the Administrators' appointment**

In the last three years the RP Martin Group has suffered the effects of being involved in the LIBOR rigging scandal, which resulted in a number of directors leaving the business in 2013 and fines by regulators in the UK, Europe and the US.

The main UK trading business of the group was sold to BGC M Partnership Limited, an entity controlled by BGC Capital Partners, on 12 December 2014. The sale was achieved through the sale of shares held by Trio Holdings Ltd, an indirect subsidiary of the Company. This sale was negotiated and completed by the directors of the RP Martin Group prior to our appointment and did not directly involve the Company. Further details can be found in our letter dated 14 January 2015, which is attached at Appendix D.

None of the proceeds of the sale were payable to the Company as none of the assets sold were directly owned by the Company.

Following the sale the director of the Company made arrangements for the appointment of the Administrators in light of continued legal proceedings against the Company and accruing property costs.

#### **Pre-administration costs**

Planning work was carried out prior to our appointment as Administrators including

- Internal PwC team meetings regarding the strategy for the appointment
- Gathering information required for the appointment

Our total pre-administration time costs at our firm's standard charge out rates for work of this nature are £5,469 (exclusive of VAT). A breakdown is provided at Appendix A. It is proposed that £5,469 (exclusive of VAT) is payable as an expense of the Administration.

In addition to PwC's costs, Taylor Wessing LLP has incurred pre-administration time costs of £2,500 (exclusive of VAT) in relation to the appointment of administrators and £69.60 (exclusive of VAT) of pre-administration disbursements.

The payment of pre-administration costs as an expense of the Administration is subject to the approval in the same manner as the Administrators' remuneration and certain disbursements.

#### **Connected party transactions**

We are aware that three previous directors of the Company were employed by BGC M Partnership Limited at the time of the sale of the UK Trading business.

We are also aware that as the Company was the holding company of a group there were transactions in the ordinary course of business with group companies.

### **3 Brief history of the Company and summary of what we have done since the date of appointment**

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#### **How we've managed and financed the Company's affairs and business**

As advised, none of the consideration from the pre-appointment sale of the trading business was payable to the Company and none of the consideration will be indirectly received by the Company through its indirect shareholding.

The proceeds received by other members of the group will be used to reduce their secured liabilities which arise under a guarantee provided by all the UK companies of the group. No funds will be received from the other group companies, either by way of a distribution to the Company as shareholder, nor by way of receipt of inter-group debts. This is due to all their recoveries being used to reduce the level of their secured debt, though it is anticipated that a shortfall to the secured lender will remain.

As at the date of our appointment the Company had circa £17,000 held in one of its solicitors' client accounts. We are in discussions with the solicitors in respect of these monies in order to ascertain whether or not these are an asset of the Company.

Following our appointment, we entered discussions with the purchaser of the UK business in respect of a licence to occupy the RP Martin Group's former trading office in London, which is leased to the Company. A licence was entered into between the Company and Martin Brokers Group Limited on 23 January 2015 for the period to 31 January 2015. The licence fee will enable us to discharge occupation costs associated with the property and thus mitigate the landlord's claim.

We confirm that Martin Brokers Group Limited vacated the property on 31 January 2015 and no further monies are expected from this source. We have sought to facilitate the clearance of the property on behalf of the landlord. Following discussions with a number of interested parties it was not anticipated that there was any residual value in the lease and therefore it has been offered for surrender to the landlord.

#### **Objective of the Administration**

As it was not considered reasonably practicable to rescue the Company as a going concern, the statutory purpose being pursued in relation to the Company is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up, without being in administration (Paragraph 3(1)(b) of Sch B1 IA86).

#### **Secured creditors**

We do not expect that the Bank will be repaid in full. At the date of administration, the Bank was owed circa £17 million under a cross guarantee in respect of monies due from the RP Martin Group to the Bank. This debt is secured by a debenture dated 17 March 2008, which gives the Bank fixed and floating charges over all the Company's assets.

The secured creditor was consulted during the sales process in respect of Martin Brokers Group Limited. Following receipt of sale proceeds, the group's indebtedness was reduced and the Company's exposure under the cross guarantee will also therefore be reduced.

#### **Estimated dividend prospects**

##### ***Preferential creditors***

There are no preferential creditors of the Company.

##### ***Unsecured creditors***

It is not expected that there will be any funds available to make a distribution to unsecured creditors.

The Prescribed Part applies in this case as there is a floating charge created after 15 September 2003.

We do not think there will be a dividend for the unsecured creditors under the Prescribed Part because we think the Company's net property will be less than £10,000.

### **3 Brief history of the Company and summary of what we have done since the date of appointment**

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#### **Ending the Administration**

Once the objective of the Administration has been achieved we expect that we will file a notice with the Registrar of Companies and the Company will be dissolved three months later



## **4 Our proposals for achieving the purpose of administration**

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Our proposals for achieving the purpose of the Administration are as follows

- i) We will continue to manage and finance the Company's business, affairs and assets from asset realisations, or in such other manner as we consider appropriate. We will do this with a view to achieving a better result for the Company's creditors as a whole than would likely be achieved if the Company were wound up (without first being in administration). Failing that we will realise assets to pay a dividend to one or more secured or preferential creditors.
- ii) We may investigate and, if appropriate, pursue any claims the Company might have. We will also do anything else we think appropriate, to achieve the purpose of the Administration, to protect and preserve the Company's assets, to maximise realisations, or for any other purpose incidental to these proposals.
- iii) In the (unlikely) event that we think there will be money for unsecured creditors, we may (but we do not have to) agree in principle the claims of unsecured creditors for confirmation by a subsequent liquidator or supervisor of a company voluntary arrangement. The costs of doing this may be charged to the Administration, as part of our fees, depending on whether or not there will be a dividend for unsecured creditors. If we choose not to agree the claims in principle and there is money for unsecured creditors, a subsequent liquidator or supervisor of a company voluntary arrangement will agree the claims.
- iv) In the (unlikely) event that we think there will be money for unsecured creditors, we may (but we do not have to) ask the court to allow us to pay dividends to those creditors. If we choose not to ask the court for such an order and there is enough money for unsecured creditors, a subsequent liquidator or supervisor of a company voluntary arrangement will pay dividends to them.
- v) We may use one or more "exit route" strategies to end the Administration, but we're likely to choose the following options as being the most cost effective and practical in this case:-

**If, as we anticipate, there are insufficient funds to pay a dividend to unsecured creditors;**

- (a) Once we have finished our work we will file a notice with the Registrar of Companies and the Company will be dissolved three months later.

**In the unlikely event that there are funds available to pay a dividend to unsecured creditors;**

- (b) Once we have disposed of all of the assets and finished our work, we will put the Company into creditors' voluntary liquidation. If this happens, we propose that David Chubb and Robert Lewis are appointed as joint liquidators and that any act required or authorised to be done by the joint liquidators can be done by any of them acting jointly or alone. Creditors may, before these proposals are approved, nominate a different person or persons as liquidator(s), in accordance with paragraph 83(7)(a) Sch B1 IA86 and Rule 2.117A(2)(b) IR86, or
- (c) In certain circumstances we may apply to court to end the Administration and to put the Company into compulsory liquidation. The court may appoint the Administrators as liquidators depending on the circumstances. Creditors will be notified at the time whether the Administrators intend to apply for appointment as subsequent liquidators, or
- (d) Once we have finished disposing of the assets we will apply to the court for permission to pay any surplus funds to unsecured creditors. If this is granted, once the distribution has been made, we will end the Administration by filing a notice with the Registrar of Companies and the Company will be dissolved three months later. If we do not get permission we will put the Company into creditors' voluntary liquidation in accordance with paragraph (b) above or comply with the terms of any court order where different; or
- (e) We will put together a proposal for a company voluntary arrangement ("CVA") and put it to meetings of the Company's creditors and shareholders for approval. If the CVA is approved, we will end the Administration, once it's complete, by filing a notice with the Registrar of Companies.

## **4 Our proposals for achieving the purpose of administration**

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- (f) We will be discharged from liability in respect of any of our actions as Administrators at a time set by the secured creditor.
- (g) We propose that the unpaid pre-administration costs set out at Appendix A are approved for payment as an expense of the Administration. The payment of unpaid pre-Administration costs as an expense of the Administration is subject to approval under Rule 2.67A Insolvency Rules 1986 and is not part of the proposals subject to approval under paragraph 53 of Sch B1 IA86.

If creditors elect a committee it will be up to the committee to approve payment of unpaid pre-administration costs as an expense. If there is no committee, because we do not believe that the Company has sufficient assets to pay a distribution to unsecured creditors we will ask the secured creditor to approve the pre-administration costs.

- (h) We propose that our fees be fixed based on the time we and our staff spend on the case at our normal charge out rates for this type of work. We also propose that disbursements for services provided by our firm (defined as Category 2 disbursements in Statement of Insolvency Practice No 9) are charged as per our firm's policy.

If creditors elect a committee it will be up to the committee to approve payment of unpaid pre-administration costs as an expense. If there is no committee, because we do not believe that the Company has sufficient assets to pay a distribution to unsecured creditors, we will ask the secured creditor to approve the basis of our fees and Category 2 disbursements.

## **5 Statement of affairs**

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We were given a statement of affairs of the Company on 19 February 2015. It was signed by Stephen Welch, the sole director of the Company.

We have the following comments on the statement of affairs -

- As is normal in a statement of affairs, the costs of realising the Company's assets and the costs of the Administration have not been included.
- We have not audited the information.
- We have not had sight of the agreement evidencing the debt referred to between the Company and its director.

### **Other comments**

We attach at Appendix B a copy of the statement of affairs and, as required by law, it includes details of the names, addresses and debts of creditors (including details of any security held).

We recognise creditors may want to contact each other to discuss certain aspects of the case. If you need more information to be able to do this, please get in touch with Sarah Corbett on 0113 289 4014 by telephone or in writing, or by emailing your request to [creditorsenquiries@uk.pwc.com](mailto:creditorsenquiries@uk.pwc.com) with the name of the Company in the title and including your name and your company name (if applicable) in the email.

## 6 Statutory and other information

<b>Court details for the Administration:</b>	High Court of Justice, Chancery Division, Companies Court, Case 163 of 2015										
<b>Full name:</b>	Wows 1 Limited										
<b>Trading names:</b>	n/a										
<b>Previous name:</b>	R.P. Martin Holdings Limited										
<b>Registered number:</b>	06453866										
<b>Registered address:</b>	Benson House, 33 Wellington Street, Leeds, LS1 4JP										
<b>Company directors:</b>	Mr Stephen Welch										
<b>Company secretary:</b>	No current secretary										
<b>Shareholdings held by the directors and secretary:</b>	Mr Stephen Welch holds the following: <table> <tr> <th>Class</th><th>Number</th></tr> <tr> <td>A1</td><td>17,504,774</td></tr> <tr> <td>A2</td><td>2,846,584</td></tr> <tr> <td>B</td><td>1,322,500</td></tr> <tr> <td>C</td><td>42,145,226</td></tr> </table>	Class	Number	A1	17,504,774	A2	2,846,584	B	1,322,500	C	42,145,226
Class	Number										
A1	17,504,774										
A2	2,846,584										
B	1,322,500										
C	42,145,226										
<b>Date of the Administration appointment:</b>	9 January 2015										
<b>Administrators' names and addresses:</b>	Mr David Christian Chubb and Mr Robert Nicholas Lewis of PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT										
<b>Appointor's / applicant's name and address:</b>	Mr Stephen Welch, Cannon Bridge, 25 Dowgate Hill, London, EC4R 2BB										
<b>Objective being pursued by the Administrators:</b>	(b) achieving a better result for the company's creditors as a whole than would be likely if the Company were wound up (without first being in administration)										
<b>Division of the Administrators' responsibilities:</b>	For the purpose of paragraph 100(2) Sch B1 IA86, all of the functions powers and duties of the Administrators may be exercised by all or any of the Administrators.										
<b>The European Regulation on Insolvency Proceedings (Council Regulation (EC) No. 1346/2000 of 29 May 2000):</b>	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings.										
<b>Proposed end of the Administration</b>	Dissolution.										

## 7 Receipts and payments account

*Statement of Affairs*  
*Estimated to realise*

**9 January 2015 to  
22 February 2015**

<u>0 00</u>	<b>Fixed Charge Receipts</b>	
	Licence fee	50,000 00
	Interest	<u>3.69</u>
		50,003.69
	<b>Fixed Charge Payments</b>	-
	<b>Fixed Charge Balance at Bank</b>	<u>50,003 69</u>
<u>0 00</u>	<b>Floating Charge Receipts</b>	-
	<b>Floating Charge Payments</b>	
	Statutory advertising	<u>(76.72)</u>
		(76.72)
	<b>Floating Charge Balance at Bank</b>	<u>(76.72)</u>
	VAT control account	<u>(15.34)</u>
	Balance at bank held in interest bearing account	<u><u>49,911.63</u></u>

## Appendix A Pre-administration costs

The following are costs incurred prior to our appointment as Administrators but with a view to the Company entering Administration. It is proposed that the unpaid costs will be paid as an expense of the Administration. The payment is subject to approval under Rule 2.67 IR86 and not part of the proposals subject to approval under paragraph 53 Sch.B1 IA86.

£	Unpaid amount	Paid amount
Fees charged by the Administrators	5,469.00	0.00
Expenses incurred by the Administrators	2,569.60	0.00
Fees charged by other persons qualified to act as an insolvency practitioner	n/a	n/a
Expenses charged by other persons qualified to act as an insolvency practitioner	n/a	n/a
<b>Total</b>	<b>8,038.60</b>	<b>0.00</b>

### Narrative of work carried out by the Administrators for the period to 8 January 2015

- Internal PwC team meetings regarding the strategy for the pending Administration appointment
- Gathering information required for the Administration appointment
- Pre-appointment acceptance checks

Wows 1 Limited (formerly R. P. Martin Holdings Limited) - in administration

Analysis of time costs for the period to 8 January 2015

Aspect of assignment	Partner	Director	Senior Manager	Manager	Associate	Secretarial	Total hours	Time cost £	Average hourly rate £
Strategy, Planning & Acceptance	-	-	1.50	2.85	9.50	2.20	16.05	5,469.00	340.75
<b>Total for the period</b>	<b>0.00</b>	<b>0.00</b>	<b>1.50</b>	<b>2.85</b>	<b>9.50</b>	<b>2.20</b>	<b>16.05</b>	<b>5,469.00</b>	<b>340.75</b>

### Narrative of work carried out by the solicitors for the period to 8 January 2015

- Pre-appointment searches
- Drafting the appointment documents
- Swearing and filing the appointment documents
- Co-ordinating with PwC and the sole director in respect of logistics

Wows 1 Limited (formerly R.P. Martin Holdings Limited) - (in administration)  
Joint administrators' proposals for achieving the purpose of administration

## **Appendix B Copy of the Statement of affairs**

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*Wows i Limited (formerly R P Martin Holdings Limited) - (in administration)*  
*Joint administrators' proposals for achieving the purpose of administration*

## Statement of affairs

Name of company  
Wows 1 Limited

Company number  
06453866

In the  
High Court of Justice, Chancery Division,  
Companies Court

(full name of court)

Court case number  
163 of 2015

(a) Insert name and address of  
registered office of the company

Statement as to the affairs of (a) Wows 1 Limited, Cannon Bridge, 25 Dowgate Hill, London,  
EC4R 2BB

on the (b) 9 January 2015, the date that the company entered administration

(b) Insert date

### Statement of Truth

I believe that the facts stated in this statement of affairs are a full true and complete statement of the affairs  
of the above named company as at (b) 9 January 2015 the date that the company entered administration

Full name Stephen Welch

Signed

Dated 19 February 2015



## Assets

Assets subject to fixed charge

Assets subject to floating charge

Uncharged assets

Estimated total assets available for preferential creditors

Book Value £	Estimated to Realise £
Nil	Nil

Signature \_\_\_\_\_

Date 19 February 2015

## A1 – Summary of Liabilities

	Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)	£nil
<b>Liabilities</b>	
Preferential creditors -	£nil
Estimated deficiency/surplus as regards preferential creditors	£nil
Estimated prescribed part of net property where applicable (to carry forward) *	£nil
Estimated total assets available for floating charge holders	£nil
Debts secured by floating charges	£17 000 000
Estimated deficiency/surplus of assets after floating charges	(£17 000,000)
Estimated prescribed part of net property where applicable (brought down) **	£nil
Total assets available to unsecured creditors	£nil
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£31,539 647
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£nil
Shortfall to floating charge holders (brought down)	£ (£17 000 000)
Estimated deficiency/surplus as regards creditors	(£48,539 647)
Issued and called up capital ***	£ (£3 147 843)
Estimated total deficiency/surplus as regards members	£ (£51,687,490)

Signature \_\_\_\_\_

Date 19 February 2015

### Notes

\* There is no prescribed part

\*\* Perkin Coe have a claim of £112,981 which is not included in this balance as the claim is disputed

\*\*\* As at Sept 14 share capital £3,140,925, share premium £6,918

## COMPANY CREDITORS

**Note:** You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession

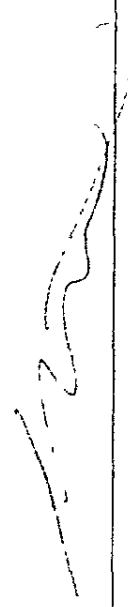
Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Pinsents	J Ellis, 30 Crown Place, Earl Street, London EC2A 4ES	675,795			
Merrills	M Walsh, Merrill Corporation Limited, 101 Finsbury Pavement, London EC2A 1ER	1,025			
CBRE	CBRE Asset Services, Pacific House, 70 Wellington Street Glasgow G2 6UA	106,473			
Stephen Welch	47 Homefield Drive, Chiswick, London W4 2LW	220,734			
Prager Dreifuss	schweizerhof-passage 7, Postfach 7556, CH-3001 Bern, Switzerland	6,074	Note Prager Dreifuss invoice converted to GBP at 0.756 (CHF to GBP rate on 26 Jan 15)		
Gresham LLP	Paul Thomas, 1 Bartholomew Lane, London EC2M 2GT	329,546			
HBOS	Lloyds Bank, 1st Floor, Princess House, 1 Suffolk Lane, London, EC4R 0AX	17,000,000	Senior secured lender – fixed and floating charge over all UK entities - before allocation of sales proceeds		
Stephen Welch	47 Homefield Drive Chiswick, London W4 2LW	30,200,000			

Signature \_\_\_\_\_

Date 19 February 2015

# COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No of shares held	Nominal Value	Details of Shares held
<b>See separate schedule attached</b>				
<b>TOTALS</b>				

Signature  Date 19 February 2015

**Schedule 1**  
**Shareholder list - last available**

Surname	First Name	Class	Share	No shares	Surname	First Name	Class	Share	No shares
Welch	Stephen	A	17.56%	17,504,774	Mahtoney	Sam	C	0.10%	100,000
Welch	Stephen	A1	2.86%	2,846,584	Manston	Andrew	C	0.40%	400,000
Welch	Stephen	B	1.33%	1,322,500	Marling	Richard	C	0.40%	400,000
Welch	Stephen	C	42.28%	42,145,226	Martin	Alec	C	0.10%	100,000
Aylward	Bradley	C	0.18%	181,818	McCambridge	Edmund	C	0.30%	300,000
Barry	Dean	C	0.34%	340,909	McNally	Arthur	C	1.00%	1,000,000
Baxter	Anne	C	0.14%	140,909	Morley	Ryan	C	0.35%	350,000
Bell	Paul	C	0.40%	400,000	Morrissey	Kevin	C	0.14%	140,909
Bell	Jacqueline	C	0.20%	200,000	Nathan	Russell	C	0.25%	250,000
Benn	Tiffany	C	0.10%	100,000	Raymont	Richard	C	0.30%	300,000
Billington	Diane	C	0.20%	200,000	Reekie	Graham	C	0.20%	200,000
Blake	David	C	1.23%	1,225,000	Remme	Klaus	C	0.45%	454,545
Blanzaco	Pierre	C	0.50%	500,000	Ricci	Mike	C	1.63%	1,622,727
Bradley	Eamonn	C	0.05%	50,000	Ridge	Keith	C	0.03%	25,000
Branch	Gary	C	0.20%	200,000	Ritchie	William	C	0.70%	700,000
Brown	Geoffrey	C	0.30%	300,000	Rowbury	Neil	C	0.20%	200,000
Bryant	Lee	C	0.20%	200,000	Scott	Simon	C	0.30%	300,000
Chambers	Anthony	C	0.20%	200,000	Smith	Grant	C	0.70%	700,000
Chaudhuri	Shushmita	C	0.60%	600,000	Spencer	Perry	C	0.40%	400,000
Coyne	Stuart	C	0.20%	200,000	Sterngass	William	C	0.15%	150,000
Dixon	Andrew	C	0.20%	200,000	Sullivan	James	C	0.10%	100,000
Dowie	Martin	C	0.19%	190,909	Sweeney	Amanda	C	0.20%	200,000
Field	William	C	0.20%	200,000	Tagg	Michael	C	0.15%	150,000
Fraguela	Maria	C	0.03%	29,775	Taylor	Ian	C	0.35%	350,000
Franks	Spencer	C	0.44%	440,909	Thompson	Darren	C	0.30%	300,000
Goldberg	David	C	0.40%	400,000	van der Weele	Kees	C	0.30%	300,000
Graham	Thomas	C	0.20%	200,000	Van Leeuwen	Sander	C	0.40%	400,000
Hannaford	Peter	C	0.25%	250,000	Van Seters	Michael	C	0.30%	300,000
Hannaford	Russell	C	0.30%	300,000	Welch	Stephen	C	4.86%	4,847,727
Harrold	Matthew	C	0.10%	100,000	Westcott	Nicholas	C	0.80%	800,000
Hinds	Andrew	C	0.20%	200,000	Wheeler	Paul	C	0.25%	250,000
Hulbert	Roger	C	0.20%	200,000	Woolcott	Mark	C	0.03%	25,000
Jasper	Claudia	C	0.60%	600,000	Wright	Stephen	C	0.40%	400,000
Johnston	Andrew	C	0.10%	100,000	Campbell	Doug	D	0.33%	324,125
Kelly	Mark	C	0.30%	300,000	Klinger	Phil	D	0.65%	648,250
Klinger	Philip	C	0.57%	572,727	Morley	Ryan	D	0.39%	388,500
Lake	Stuart	C	0.05%	50,000	Penney	Robert	D	0.39%	388,500
Lamer	Simon	C	0.60%	600,000	Ricci	Mike	D	1.30%	1,296,500
Lidyard	John	C	0.39%	390,909	Sullivan	Jim	D	0.20%	194,475
Lucas	Paul	C	0.60%	600,000	Welch	Stephen	D	2.60%	2,593,000
Luff	Philip	C	0.35%	350,000	Westcott	Nick	D	0.98%	972,375
Lyons	Jason	C	1.23%	1,225,000					

## **Appendix C      Statement of claim form**

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**Wows 1 Limited - in Administration**  
**Statement of claim**

**As directed by Article 42(1) of the EC Regulation on Insolvency Proceedings 2000 the following is brought to your attention:**

<b>Notice to creditor in EU Member State</b>	<b>Language</b>
Invitation to lodge a claim. Time limits to be observed	English
Invitación para realizar un reclamo. Se deberán respetar los plazos establecidos	Spanish
Opfordring til anmeldelse af fordringer. Vær opmærksom på fristerne	Danish
Aufforderung zur Anmeldung einer Forderung Etwaige Fristen beachten	German
Πρόσκληση για έγερση αξίωσης Υποχρεωτική τήρηση προθεσμίας	Greek
Invitation à produire une créance Délais à respecter.	French
Invito all'insinuazione di un credito Termine da osservare	Italian
Oproep tot indiening van schuldvorderingen. In acht te nemen termijnen.	Dutch
Aviso de Reclamação de Créditos Prazos Legais a Observar.	Portuguese
Kehotus saatavan ilmoittamiseen. Noudatattavat määräajat.	Finnish
Anmodan att anmala fordran Tidsfrister att iaktta	Swedish
Pozvánka k uplatnění s nároku Je nutno dodržet termíny.	Czech
Zaproszenie do wniesienia wniosku o odszkodowanie Termin wniesienia wniosku jest obarczony obostrzeniami.	Polish
Felhívás követelés benyújtására. Vegye figyelembe az időkorlátokat.	Hungarian
Poziv k predložitvi zahtevka. Treba je upoštevati časovne omejitve	Slovenian
Приглашение к подаче иска Соблюдайте установленные сроки	Russian
Pasiūlymas pateikti ieškinį. Paisyti laiko apribojimai	Lithuanian
Stedina bix tagħmel talba It-termini taż-zmien għandhom jigu mharsa	Maltese
Palve nõude esitamiseks. Palun jälgige ajapiiranguid.	Estonian
Uzaicinājums prasības iesniegšanai Prasības iesniegšanas laiks ir stingri ierobežots	Latvian
Invitație pentru a depune o cerere Luați în considerare data limită	Romanian
Cuireadh éileamh a thaisceadh Teorainn ama le comhlíonadh	Irish
Покана за предявяване на иск Трябва да се спази указания краен срок.	Bulgarian
Pozvánka na uplatnenie s nároku. Je nutné dodržat termíny	Slovak

**Please complete and return this claim form with supporting documentation as soon as possible to David Chubb, Joint Administrator.**

**Creditors whose claims are secured or preferential (in part or in whole) should provide details of their claim to the above address. However, they need not use this claim form.**

**Wows 1 Limited - in Administration**  
**Statement of claim**

**This claim form is submitted for the purposes of proving the creditor's debt and the creditor's entitlement to vote.**

Creditor's name and address.	
Registered number (if creditor is a company)	
<b>Claim amount</b> <ul style="list-style-type: none"> <li>Total amount of your claim (including VAT) at the date the administration commenced.* £</li> <li>Any payment received by the creditor in relation to the claim after the appointment of the administrators. £</li> <li>Total value (including VAT) of any monies owed by the creditor to the company £</li> <li>Total value (including VAT) of any retention of title in respect of any goods to which the debt relates £</li> </ul>	
Please provide details of any documents that substantiate your claim including where applicable, details of any reservation of title If available, please attach a statement of account.	
What goods or services did you provide?	
If you have security for your debt, please provide details of the type and value of the security, the date it was given, and provide details of how you have valued your security  If no security held, leave this section blank.	
We have a duty as administrators to consider the conduct of the directors prior to our appointment Are there any particular matters relating to the purchase of goods and services from yourselves, or any other matters that you feel should be reviewed?  If so, please provide brief details on this form, or on a separate sheet if there is insufficient room	
Signature of creditor or person authorised to act on behalf of the creditor	Date
Name in block capitals.	
Position with or relation to the creditor (e.g. director, company secretary, solicitor)	

/D355FV2

*\* You must deduct any trade or other discounts which would have been available to the company but for its administration, except any discount for immediate, early or cash settlement*



**Appendix D      Initial letter dated 14 January 2015**

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TO ALL KNOWN CREDITORS

14 January 2015

*When telephoning please ask for Sarah Corbett*

Our ref SC/MG/Wows1/20150113/D426B

Dear Sirs

**Wows 1 Limited (formerly R.P Martin Holdings Limited) - in administration ("the Company")**

In accordance with section 246B of the Insolvency Act 1986 and Rule 12A 12 of the Insolvency Rules 1986, I give notice that the following document is available to view and download at [www.pwc.co.uk/wows1](http://www.pwc.co.uk/wows1)

• **Initial letter to creditors and notice of appointment of Administrators**

This document will be available at the above website address for not less than three months from the date of this letter

**Password** – This document has been password protected. The password you require to access these documents is [REDACTED] \*

You may request a hard copy of the document

- In writing to Sarah Corbett at the below address, or
- By telephoning Sarah Corbett on 0113 289 4014, or
- By e-mailing [creditor.enquiries@uk.pwc.com](mailto:creditor.enquiries@uk.pwc.com). Please ensure that the name of the insolvent company is clearly displayed in the email title. Include in the email the name of your company and your postal address if different to the address to which this notice has been sent

A copy will be sent within five business days of the receipt of your request to the address to which this letter is sent, unless in your request you notify us of an alternative address. No fee will be charged for supplying the copy.

Please note that the above e-mail address may be used for requesting hard copies only. General enquiries should be directed to the postal address below.

Yours faithfully  
For and on behalf of the Company

Michelle Gilks  
For David Chubb  
Joint Administrator

*David Chubb and Robert Lewis have been appointed as joint administrators of the Company to manage its affairs, business and property as its agents and without personal liability. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The joint administrators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the administration.*

**\*NOTE THE PASSWORD FOR ACCESSING THE ABOVE DOCUMENT CAN BE REQUESTED BY CREDITORS AND SHAREHOLDERS BY CONTACTING SARAH CORBETT USING THE ABOVE CONTACT DETAILS.**

PricewaterhouseCoopers LLP, Benson House, 33 Wellington Street, Leeds LS1 4JP  
T +44 (0) 113 289 4000, F +44 (0) 113 289 4460, [www.pwc.co.uk](http://www.pwc.co.uk)

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.

The Insolvency Act 1986

**Statement of administrator's proposals****2.17B**

Name of Company Wows I Limited	Company Number 06453866
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 163 of 2015

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

We (a) Mr David Christian Chubb and Mr Robert Nicholas Lewis of PricewaterhouseCoopers LLP, More London, Riverside, London, SE1 2RT

attach a copy of our proposals in respect of the administration of the above company.

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

(b) Insert date

(b) 26 February 2015

\* Delete as applicable

Signed   
Joint Administrator

Dated 26.2.15

**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 public record

Tuneet Bahl	
PricewaterhouseCoopers LLP, Benson House 33 Wellington Street, Leeds, LS1 4JP	
	Tel 0113 289 4759
DX Number	DX Exchange

Companies House receipt date barcode

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