

The Insolvency Act 1986

Notice to Registrar of Companies of
Voluntary Arrangement Taking EffectPursuant to section 4 of, or
paragraph 30 of Schedule A1 to,
the Insolvency Act 1986**S. 4/
Para 30
Sch A1**

For Official Use



Company number

07415724

To the Registrar of Companies

Name of company

(a) Insert full name of
company

(a) Green Sky Cleaning Limited

(b) Insert full name and
addressI (b) Mark Reynolds of Valentine & Co, 5 Stirling Court, Stirling Way,
Borehamwood, WD6 2FX(c) Delete as applicable
(d) Insert datethe chairman of meetings held in pursuance of [section 4 of][paragraph 30 of
Schedule A1 to](c) the Insolvency Act 1986 on (d) 31 January 2017
enclose a copy of my report of the said meetings

Signed

Date 2 February 2017

Presenter's name,
address and reference
(if any)

For Official Use

Liquidation section

Post Room

FRIDAY



A5ZH36VK

A06

03/02/2017

#171

COMPANIES HOUSE

**Chairman's Report to the Court on a Meeting of Creditors and Members
Pursuant to section 4 of The Insolvency Act 1986**

In the High Court of Justice - 155 of 2017

Re: Green Sky Cleaning Limited

Of: Langley House, Park Road, East Finchley, London, N2 8EY

I Mark Reynolds of Valentine & Co, 5 Stirling Court, Stirling Way, Borehamwood, WD6 2FX, hereby report to the Court as follows

Creditors' Meeting

A meeting of creditors was held on 31 January 2017 at 12 00 noon at the offices of Valentine & Co, 5 Stirling Court, Stirling Way, Borehamwood, WD6 2FX pursuant to Section 3 of the Insolvency Act 1986

At that meeting the proposals for a Company Voluntary Arrangement (CVA) were accepted [with modifications] by creditors, incorporating the appointment of Mark Reynolds of Valentine & Co, 5 Stirling Court, Stirling Way, Borehamwood, WD6 2FX, as Supervisor

The details of the resolutions proposed at the meeting and votes cast by creditors on each resolution are as follows

Resolution 1 – That the Proposals be approved – all creditors

For the Resolution	<u>£311,839</u>	<u>100%</u>
Against the Resolution	<u>£ -</u>	<u>-</u>
	<u>£311,839</u>	<u>100%</u>

In accordance with Rule 1 19 of the Insolvency Rules 1986, a majority of greater than the required 75% of creditors voting (by value) approved the CVA Details of how creditors voted is provided below

In addition and also in accordance with Rule 1 19 of the Insolvency Rules 1986, a majority greater than 50% of creditors voting (by value) but which excluded the votes of connected creditors, approved the CVA

Resolution 1 – That the Proposals be approved – excluding connected creditors

For the Resolution	<u>£311,839</u>	<u>100%</u>
Against the Resolution	<u>£ -</u>	<u>-</u>
	<u>£311,839</u>	<u>100%</u>

Detail of all creditors voting for acceptance -

Proxy holder	Creditor	Amount £
Chairman	HM Revenue & Customs	311,839
Total voting for acceptance:		<u>311,839</u>
Percentage voting for acceptance.		<u>100%</u>

Details of all creditors voting for rejection -

Proxy holder	Creditor	Amount £
Total voting for rejection:		-
Percentage voting for rejection:		0

No creditors were present in person but all were represented by proxy

The resolution was accepted, subject to the attached modifications

Members' Meeting

A meeting of the Company's members was held 31 January 2017 at 12 30 pm at the offices of Valentine & Co, 5 Stirling Court, Stirling Way, Borehamwood, WD6 2FX pursuant to Section 3 of the Insolvency Act 1986. No members attended the meeting either in person or by proxy and no resolution was therefore passed.

The EC Regulation on Insolvency Proceedings applies. These proceedings are main proceedings as defined in Article 3 of the Regulation. The Company's centre of main interest is within the United Kingdom.

Dated this 31 January 2017



Mark Reynolds
Chairman

In the matter of Green Sky Cleaning Limited

Creditors' modifications as accepted by the Directors:

Modifications Proposed by HM Revenue & Customs

Modifications proposed by Voluntary Arrangements Service (VAS) on behalf of HM
Revenue & Customs in respect of:
Green Sky Cleaning Ltd

If any of the modifications are not accepted then the VAS vote(s) must be taken as a rejection.

EFFECT

1. (Interpretation) Any modification to the entire proposal approved by creditors and accepted by the company shall wholly supersede any contradictory terms or implied provisions in the proposal. Any conflicting modification(s) proposed by creditors shall be fully resolved prior to approval of the proposal in order that the intention of the modification is given priority and effect.
2. (Variation) No variation shall be proposed following approval of the arrangement that would cause or have the effect of varying or removing modifications imposed by HMRC in support of the proposal without the express agreement of the HMRC Voluntary Arrangements Service.
3. (Variation) The company shall not, within 12 months of approval of the arrangement, propose a variation that will reduce the yield to creditors below that forecast unless the Supervisor can provide clear evidence that the resolution results from changed trading circumstances that could not have been foreseen when the proposal was made to creditors. The Supervisor's evidence together with supporting financial information and notice of a creditors' vote shall be circulated to creditors giving at least 14 days clear notice. No variation fee shall be drawn without creditors' approval.

HMRC CLAIM(S)

4. (HMRC claim) The HMRC claim in the arrangement will include PAYE/NIC together with assessed tax, levy or duty (VAT) due to the day before the meeting to approve the arrangement (or the commencement of the prior administration) and CTS / assessed tax for the accounting period(s) ended on or before the date of approval of the arrangement (or date of commencement of the prior administration).
5. (Time limit) No time limit for lodging claims shall apply to HMRC.
6. (Post approval returns and liabilities) All statutory returns and payments due to HMRC post approval of the arrangement shall be provided on or before their due date.
7. (Outstanding returns) Should any statutory accounts and returns be overdue at the date of the creditors' meeting they shall be provided to HMRC within one calendar month of the approval date together with any other information required in support of the return.
8. (Dividend prohibition) No non preferential distribution will be made until the HMRC Final Claim has been made and the supervisor has admitted the claim for dividend purposes.
9. (Tax-Overpayments) Set-off of refunds due from the Crown against debts due to the Crown will be in accordance with statute and established legal principles.

Any repayment due to the company for periods for which claims arise under the arrangement, when so ever they may arise, shall firstly be offset against HMRC's claims in the arrangement. Any remaining surplus shall be similarly applied to the claims of other Crown departments and should any surplus remain it shall be repaid to the company.

Any repayments due to the company for periods that arise after the arrangement shall be applied to any post approval HMRC liability with any surplus being repaid to the company.

GENERAL

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01/04/15 Version

I, Tracy Moss, Director of Green Sky Cleaning Ltd, confirm acceptance to the modifications proposed by HM Revenue and Customs.

10. (Termination) The arrangement shall terminate upon

(a) The making of a winding up order against the company, the passing of a winding up resolution or the company going into administration.

(b) (where there is express authority for the supervisor so doing) the supervisor issuing a certificate of termination.

11. (Non-compliance) Failure to comply with any express term of the arrangement shall constitute a breach of the company's obligation under the arrangement. The supervisor shall work with the company to remedy any breach of obligation. Rule 1.19 shall apply where any variation is proposed.

If any breach of obligation is not remedied within 30 days of its occurrence this shall constitute default of the CVA that cannot be remedied and the supervisor shall petition for a winding up order.

CONTRIBUTIONS/REVIEWS

12. (Payments) The company is to make voluntary contributions as shown at 6.3 in the proposal.

13. (Associated creditors) Associated creditors have offered to defer their claims in the arrangement (stand aside).

14. (Duration) The duration of the arrangement shall not exceed 66 months without the prior approval of a 75% majority in value of creditors' claims voting on the resolution.

15. (Contributions) Should any voluntary contribution fall 30 days into arrears or fall below the amount specified in the arrangement and remain so after 30 days this shall constitute a failure of the arrangement and the Supervisor shall petition for the compulsory winding up of the company.

16. (Statutory interest) Where creditors' claims are met in full, S189 IA1986 shall apply. All references to winding up shall be taken as references to CVA and statutory interest shall be paid from the date the arrangement is approved, or the date of any earlier winding up order, or administration to the date of payment so far as available funds will allow.

DIRECTORS AND SHAREHOLDERS

17. The directors of the company shall not:

a) declare or pay any dividend to themselves or the shareholders of the company for the duration of the voluntary arrangement.

b) increase the remuneration of any person involved in the management of the business, whether by way of increase in salary, payment, bonus or benefit.

c) enter into any contract or undertaking for the sale of the business nor dispose of the goodwill or of any assets or goodwill forming part of or essential to its continuing trade.

d) create or extend any mortgage, debenture, charge or security over any part of the company/business except for those that subsist at the date of the proposal. This shall not affect any commercial factoring or similar arrangement.

COMPLETION

*I, Jimmy Mann, Director of Greenb. of the
Company, do confirm acceptance of the
arrangement proposed by the Receiver & Custodian.*

18. The arrangement shall not be capable of successful completion until all unsecured, non-preferential creditors claiming in the arrangement have received a minimum dividend of 100 pence in the pound (p/£).

FEES

19. (Liquidation costs provision) The supervisor shall retain sufficient funds for winding up proceedings against the company and such funds will rank ahead of any other expense of the arrangement. For the avoidance of doubt this shall include unpaid nominee's fees and expenses as at the date of the meeting of creditors at which the proposal is approved. Funds set aside under this provision shall not be used to fund a creditors' voluntary liquidation and shall remain an asset of the arrangement. Funds retained by the supervisor to enable winding up proceedings to be taken shall be distributed to creditors upon satisfactory completion of the arrangement subject to a limit of 100 pence in the pound being achieved.

Signed

Name

DEAN YOUNG
Collector

Date

AUTHORISED TO SIGN ON BEHALF OF HM REVENUE & CUSTOMS

26 January 2017

1. Jeremy Moss Director of Green Sts Chambers
has confirmed acceptance to the
modification proposed by HM Revenue & Customs