

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

07482432

To the Registrar of Companies

Name of company

(a) Insert full name of  
company

(a) Tom Wood Beers

Limited

(b) Insert full name and  
addressI (b) CHARLES HOWARD RANBY-GURWOOD OF CRG INSOLVENCY & FINANCIAL  
RECOVERY, ALEXANDRA DOCK BUSINESS CENTRE, FISHERMAN'S WHARF, GRIMSBY  
DN31 1ULthe chairman of meetings held in pursuance of [section 4 of][paragraph 30 of  
Schedule A1 to](c) the Insolvency Act 1986 on (d) 9 DECEMBER 2014  
enclose a copy of my report of the said meetings(c) Delete as applicable  
(d) Insert date

Signed

Date

9.12.14

Presenter's name,  
address and reference  
(if any)CHARLES HOWARD RANBY-GURWOOD  
CRG INSOLVENCY & FINANCIAL RECOVERY  
ALEXANDRA DOCK BUSINESS CENTRE  
FISHERMAN'S WHARF  
GRIMSBY  
DN31 1UL

For Official Use

Liquidation section

Post Room

THURSDAY



\*A3MIUGTV\*

A15

11/12/2014

#103

COMPANIES HOUSE

**TOM WOOD BEERS LIMITED****REPORT AND MINUTES OF THE MEETINGS OF CREDITORS AND OF THE COMPANY TO  
CONSIDER THE PROPOSAL FOR A COMPANY VOLUNTARY ARRANGEMENT (CVA)****Introduction**

- 1 The meeting of creditors took place at 10 30 am 9 December 2014 at the offices of CRG Insolvency & Financial Recovery, Alexandra Dock Business Centre, Fisherman's Wharf, Grimsby, North East Lincolnshire, DN31 1UL. A meeting of members of the company was held at 11 am on the same date
- 2 The chairman of the meeting was Charles Ranby-Gorwood of CRG Insolvency & Financial Recovery who is the nominee
- 3 The following directors were present at the meeting Thomas Wood

**Meeting of creditors**

- 4 (Creditors proposed various modifications, details of which are at appendix C. The directors approved all of the proposed modifications.)
- 5 Some modifications proposed by creditors were substantially similar but required the chairman to exercise an element of discretion to reconcile and simplify them. The following modifications were amended or adapted at the chairman's discretion
- 6 A vote was taken on the following resolutions by creditors  
  
    'That the company voluntary arrangement (as modified by creditors) is accepted,  
  
    HM Revenue & Customs provided modifications which were approved by Thomas Wood acting as Director of Tom Wood Beers Limited. The modifications are attached
- 7 It was noted that those voting in favour of the resolution to approve the proposal (as modified) exceeded the requisite majority necessary to pass the resolution, namely 75% or more in value of the creditors present in person or by proxy and voting on the resolution
- 8 The chairman noted that, to the best of his knowledge, none of the creditors voting at the meeting were connected with the company

	Votes in favour	Votes against	Total
Amount	83,453.56	0.00	83,453.56
% of total	100	0	100

- 9 The chairman declared the resolution passed and that the proposal for a voluntary arrangement was approved without modifications
- 10 No committee of creditors was appointed

### **Meeting of members**

- 11 Members did not propose any modifications to the proposal
- 12 A vote was taken on the following resolutions by members

'That the company voluntary arrangement (as modified by creditors) is accepted,

(It was noted that those voting in favour of the resolution to approve the proposal (as modified) exceeded the requisite majority necessary to pass the resolution, namely in excess of one half in value of the members present in person or by proxy and voting on the resolution

- 13 The chairman declared the resolution passed and that the proposal for a voluntary arrangement was approved without modifications

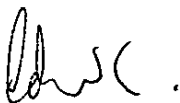
### **Other matters**

- 14 It is considered that the EC Regulations will apply since the company's registered office and trading premises are both in England and Wales These proceedings will be main proceedings

A copy of 'A Creditors Guide to Supervisors' Fees' published by the Association of Business Recovery Professionals is available at the link

<http://www.insolvencypractitioners.org.uk/regulation-and-guidance/guides-to-fees>

- 15 Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-April 2010 version A hard copy of the document can also be obtained on request from this office



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Charles Ranby-Gorwood  
Chairman

Date 9 December 2014

**Summary of Proxies**  
**Creditors Meeting (First) - 09/12/2014**  
**CRG Insolvency & Financial Recovery**  
**Tom Wood Beers Limited**  
Division 2 - 11 Other Manufacture

Voting Amt	Holder	Type	Instruction	In Favour of
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Resolution - 1 - Resolutions accepting proposals

1	CB01	Brewlab	171 36	Chairman	General	For
2	CC01	Close Brewery Rentals	130 68	Chairman	Special	For
3	CG01	G W Strandt & Sons	2,765 46	Chairman	Special	For
4	CH02	HM Revenue & Customs	78,539 86	Chairman	Special	Modification
5	CN00	NMD Creative Ltd	1,503 00	Chairman	Special	For
6	CP00	Phoenix Marketing Products	343 20	Chairman	General	For

Total for Resolution 1 based on actual proxies received totalling £83,453 56

Chairman General For (A)	514 56	0 62%
Chairman Special For (A)	4,399 14	5 27%
Chairman Special Modification (B)	78,539 86	94 11%

Voting based on actual votes cast totalling £83,453 56 (this excludes Abstentions, Invalid and Not Known proxies totalling £0 00)

	GBP	%		GBP	%
Voting in Favour of Proposals (A)	83,453 56	100 00	Voting against Proposals (B)	0 00	0 00
<u>Countback Vote</u>					
Associated Creditors (*)	0 00				
Non Associated Creditors voting for Proposals (A less *)	83,453 56	100 00	Non Associated Creditors voting against Proposals (C)	0 00	0 00

**Key**

- \* Associated creditors per S 435 IA 1986

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Signature \_\_\_\_\_

**Modifications Proposed by Voluntary Arrangement Service (VAS) on behalf of  
HM Revenue & Customs in respect of:-**

**Tom Wood Beers Limited**

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

- 1 **[Interpretation]** Where a modification to the proposal is approved by creditors and accepted by the company, the entire proposal shall be construed in the light of the modification and read to give effect to that modification such that any contrary or potentially contrary provisions in the proposal shall either be ignored, or interpreted, in order that the intention of the modification is given priority and effect.
2. **[HMRC claim]** The HMRC (former IR) claim in the CVA will include PAYE/NIC due to the date, of the meeting to approve the arrangement, [or the commencement of the prior administration] and CTSA / 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 ]
- 3 **[HMRC claim]** The HMRC (former HMC&E) claim in the CVA will include assessed tax, levy or duty to the date of approval or [to the date of commencement of the prior administration ]
- 4 **[Post approval returns and liabilities]** All statutory returns and payments due to HMRC post approval shall be provided on or before the due date
- 5 **[Outstanding returns]** All statutory accounts and returns overdue at the date of the creditors' meeting shall be provided to HMRC within 3 months of the approval date together with any other information required.
- 6 **[Dividend prohibition]** No non-preferential distribution will be made until (i) a CTSA return has been filed for the accounting period ended on or immediately prior to the date, of approval, or of commencement of the prior administration (II) a VAT and/or other levy or duty return due to HMRC has been filed up to the date of the approval or [the date of commencement of the prior administration] or (iii) an HMRC Determination or assessment has been made and the Supervisor has admitted their final claims
- 7 **[Expenses of arrangement]** CTSA / VAT due on realisation of assets included in the arrangement will be regarded as an expense of realising the asset payable out of the net sale proceeds
- 8 **[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.

- 9 **[Expenses of VA]** HMRC distress / petition costs are to be paid as an expense of the arrangement, in priority to the nominee's fees and supervisor's fees, remuneration and disbursements
- 10 **[Co debtors]** The release of the company from its debts by the terms of the CVA shall not operate as a release of any co-debtor for the same debts.
- 11 **[Termination]** The arrangement shall terminate upon:
- (a) The making of a winding up order against the company, or 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
12. **[Arrangement trusts]** Upon termination of the arrangement the arrangement trusts expressed or implied shall cease, save that assets already realised shall [after provision for supervisor's fees and disbursements] be distributed to arrangement creditors.
- 13 **[Liquidation costs provision]** shall set aside sufficient funds for Winding Up proceedings against the Company and such funds will rank ahead of any other expenses of the arrangement
- 14 **[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. But if any breach of obligation is not remedied within 60 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
- 15 **[Windfall]** Should the company receive or become entitled to any assets / funds which had not been foreseen in the proposal details shall be notified to the Supervisor immediately and such sums shall be paid into the CVA and all costs, creditors' claims and statutory interest have been paid in full. Until costs, claims and statutory interest are paid in full all the company's other obligations under the arrangement shall continue and the payment shall not reduce the amount of contribution due from the company
16. **[Contributions]** If the company should fail to pay 3 monthly contributions (these not be consecutive) this shall constitute default of the CVA that cannot be remedied and the Supervisor shall immediately petition for the compulsory winding-up of the company
17. **[Director's remuneration]** The director's remuneration will be restricted to £25,000 per annum gross, in total throughout the term of the arrangement and will be subjected to PAYE. On each anniversary of the arrangement the supervisor will take steps to obtain copies of his P60 in order to ascertain that this restriction is being maintained

- 18 **[Payments]** The company is to make 4 monthly voluntary contributions of not less than £2,000, followed by 35 monthly voluntary contributions of not less than £4,000, during the currency of the arrangement, which will not be less than 39 months
- 19 **[Associated creditors]** The associated creditors, in the sum of £172,416 have offered to defer their claims in the arrangement. For the avoidance of doubt their offer is to waive their dividend entitlement in favour of all non-associated creditors under the arrangement. Thus the claims of the connected creditors shall be compromised within and shall not survive the arrangement or be paid outside.
- 20 **[Duration]** The duration of the arrangement shall not exceed 45 months, without the prior approval of 75% majority in value of creditors' claims voting for the resolution
- 21 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/£
22. **[Variation]** The company shall not, within 12 months of approval propose a variation to the arrangement that will reduce the yield to creditors below the forecast of 100 pence/£ unless the Supervisor can provide clear evidence that the variation proposal results from changed trading circumstances that could not have been foreseen when the arrangement was approved. For the avoidance of doubt, simple mis-forecasting of business turnover or profitability shall not provide cause for variation. The Supervisor's evidence, supporting financial information and notice of a creditors' vote shall be circulated to creditors giving at least 14 days clear notice. Creditors shall be asked to say whether the costs associated with the variation shall be met from VA funds in the event that it is rejected.
- 23 **[Variation]** No variation shall be proposed, following approval of the Arrangement, that would have the effect of varying or removing modifications imposed by HM Revenue & Customs in support of the proposal, without the express prior agreement of the HMRC Voluntary Arrangement Service.
- 24 The directors of the company shall not
- a) declare or pay any dividend to shareholders for the duration of the voluntary arrangement,
  - b) declare or pay themselves additional remuneration or fees save shall be agreed with creditors representing 75% of voting creditors