

CVA1

Notice of voluntary arrangement taking effect



Companies House

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

1 Company details

Company number 07685729

Company name in full Main Event Wedding Shows Ltd

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Supervisor's name

Full forename(s) Lee

Surname De'ath

3 Supervisor's address

Building name/number Town Wall House

Street Balcerne Hill

Post town Colchester

County/Region Essex

Postcode CO3 3AD

Country

4 Supervisor's name ^①

Full forename(s) Richard

Surname Toone

① Other supervisor

Use this section to tell us about another supervisor.

5 Supervisor's address ^②

Building name/number Town Wall House

Street Balcerne Hill

Post town Colchester

County/Region Essex

Postcode CO3 3AD

Country

② Other supervisor

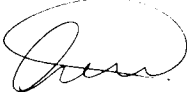
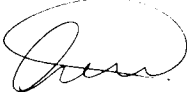
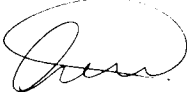
Use this section to tell us about another supervisor.

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| | | | | | | | | | | | | | | | | | |
|--------------|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---|---|---|---|---|---|---|---|
| 6 | Date CVA took effect | | | | | | | | | | | | | | | | |
| Date | <table><tr><td>^d</td><td>^d</td><td>^m</td><td>^m</td><td>^y</td><td>^y</td><td>^y</td><td>^y</td></tr><tr><td>1</td><td>8</td><td>0</td><td>1</td><td>2</td><td>0</td><td>2</td><td>1</td></tr></table> | ^d | ^d | ^m | ^m | ^y | ^y | ^y | ^y | 1 | 8 | 0 | 1 | 2 | 0 | 2 | 1 |
| ^d | ^d | ^m | ^m | ^y | ^y | ^y | ^y | | | | | | | | | | |
| 1 | 8 | 0 | 1 | 2 | 0 | 2 | 1 | | | | | | | | | | |

| | |
|--|-------------------------------------|
| 7 | Report of consideration of proposal |
| <input checked="" type="checkbox"/> I attach a copy of the report of consideration of the proposal | |

| | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|--------------|--------------|---|--------------|----------------|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---|---|---|---|---|---|---|---|
| 8 | Sign and date | | | | | | | | | | | | | | | | | | | | | | |
| Supervisor's signature | <table><tr><td>Signature</td><td></td></tr><tr><td><div>X</div></td><td><div>X</div></td></tr><tr><td>Signature date</td><td><table><tr><td>^d</td><td>^d</td><td>^m</td><td>^m</td><td>^y</td><td>^y</td><td>^y</td><td>^y</td></tr><tr><td>1</td><td>9</td><td>0</td><td>1</td><td>2</td><td>0</td><td>2</td><td>1</td></tr></table></td></tr></table> | Signature | | <div>X</div> | <div>X</div> | Signature date | <table><tr><td>^d</td><td>^d</td><td>^m</td><td>^m</td><td>^y</td><td>^y</td><td>^y</td><td>^y</td></tr><tr><td>1</td><td>9</td><td>0</td><td>1</td><td>2</td><td>0</td><td>2</td><td>1</td></tr></table> | ^d | ^d | ^m | ^m | ^y | ^y | ^y | ^y | 1 | 9 | 0 | 1 | 2 | 0 | 2 | 1 |
| Signature | | | | | | | | | | | | | | | | | | | | | | | |
| <div>X</div> | <div>X</div> | | | | | | | | | | | | | | | | | | | | | | |
| Signature date | <table><tr><td>^d</td><td>^d</td><td>^m</td><td>^m</td><td>^y</td><td>^y</td><td>^y</td><td>^y</td></tr><tr><td>1</td><td>9</td><td>0</td><td>1</td><td>2</td><td>0</td><td>2</td><td>1</td></tr></table> | ^d | ^d | ^m | ^m | ^y | ^y | ^y | ^y | 1 | 9 | 0 | 1 | 2 | 0 | 2 | 1 | | | | | | |
| ^d | ^d | ^m | ^m | ^y | ^y | ^y | ^y | | | | | | | | | | | | | | | | |
| 1 | 9 | 0 | 1 | 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 **Charlie Robinson**

Company name **CVR Global LLP**

Address **Town Wall House**

Balkerne Hill

Post town **Colchester**

County/Region **Essex**

Postcode

| | | | | | | |
|---|---|---|--|---|---|---|
| C | O | 3 | | 3 | A | D |
|---|---|---|--|---|---|---|

Country

DX

Telephone **01206 217900**



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

**IN THE MATTER OF THE INSOLVENCY ACT 1986
AND
Main Event Wedding Shows Ltd**

REPORT OF THE CONSIDERATION OF A PROPOSAL

I, Lee De'ath of CVR Global LLP, Town Wall House, Balmerne Hill, Colchester, Essex, CO3 3AD, Nominee of Main Event Wedding Shows Ltd ("the Company"), acted as Chair of the meetings of creditors and members held as follows:

Meeting of creditors

Held on: 18 January 2021
At: 10:30
At: Virtual Meeting

Meeting of members

Held on: 18 January 2021
At: 11:30
At: Virtual Meeting

I hereby report that the proposal for a voluntary arrangement was approved by the creditors and the members with modifications.

Meeting of creditors

1. Creditors proposed various modifications, and details of those that the directors consented to are at **Appendix I**. The directors did not agree to other modifications proposed by creditors and as a result the votes of those creditors were treated as votes against the proposal.
2. A vote of the creditors was taken on the following resolution:

"That the proposal for a voluntary arrangement with modifications is accepted"

Details as to how each creditor voted is set out at **Appendix II**.

3. 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.
4. The chair noted that, to the best of his knowledge, none of the creditors voting at the meeting were connected with the Company.
5. The chair declared the resolution passed and that the proposal for a CVA was approved with modifications, as detailed at **Appendix I**.

6. No committee of creditors was appointed.

Meeting of members

1. Members did not propose any modifications to the proposal.
2. A vote of the members was taken on the following resolution:

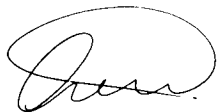
‘That the proposal for a voluntary arrangement as modified by creditors is accepted’

Details as to how each member voted is set out at **Appendix III**.

3. 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.
4. The chair declared the resolution passed and that the proposal for a CVA was approved with modifications, as detailed at **Appendix I**.

Other matters

5. It is considered that the Company’s main centre of business is Wingham House 9 Freeport Office Village, Century Drive, Braintree, CM77 8YG which is its registered office. The EU Regulations in insolvency proceedings shall apply to the voluntary arrangement, being "main" proceedings as defined by the Regulations since its registered office or principal place of business in the prior 3 months has not changed and is located in the UK.



.....
Lee De'ath
Chair of the meetings and
Joint Supervisor of the
Company Voluntary Arrangement of
Main Event Wedding Shows Ltd

Dated 19 January 2021

APPENDIX I

A summary of the modifications to the proposal is listed below:

| No. | Modification | Accepted / rejected by creditors | Accepted / rejected by directors |
|-----|---|-------------------------------------|-------------------------------------|
| 1 | The CVA must yield a minimum dividend of 90p/£ to unsecured creditors. | Accepted | Accepted |
| 2 | Acceptance of the arrangement by creditors will not impact upon the ability of Funding Circle Trustees Limited or any legally associated entity (collectively "Funding Circle") from taking such enforcement action as it may wish in respect of any guarantees given to Funding Circle in respect of any amounts owed by the Company. | Accepted | Accepted |
| 3 | Variation fees shall not be considered or agreed as part of the Arrangement until a variation meeting is called by the Supervisor. Consideration of variation fees will be made at the relevant creditor meeting based on information presented by the Supervisor based on work undertaken or required. | Accepted | Accepted |
| 4 | The Company shall not incur any liability, other than on normal or more beneficial terms, or otherwise borrow for the purposes of trading within the CVA Period, without the written consent of the Supervisor who shall first seek consent from the creditors' committee if there is one. It will constitute a breach of the Arrangement if the Company fails to meet its trading liabilities falling due within the CVA Period. | Accepted | Accepted |
| 5 | It is acknowledged that the Company and Creditors are entering into this Arrangement at a time of profound economic uncertainty. In view of this, if requested by the Company, if there is a Creditors' Committee, that Committee may agree to an extension by a simple majority of those committee members present and voting, to the Breathing Space Period and/or the Payment Period such that the CVA Period is not extended by more than six months. | Accepted | Accepted |
| 6 | If in the Supervisor's sole discretion the Company's business is further impacted by any national, or local lockdown due | Accepted | Accepted |

| | | | |
|----|--|----------|----------|
| | to any pandemic, the Supervisor may seek consent from the creditors' committee by a simple majority of those committee members present and voting to add a "Lockdown Period" during which time the Breathing Space Period is extended, or any payment that would otherwise be due in the Payment Period is postponed (and the relevant Period is extended accordingly). There can be more than one Lockdown Period, but collectively they cannot extend the CVA Period by more than six months. For the purposes of this clause, a 'lockdown' arises where being open for business would be contrary to any regulation or requirement of or guidance issued by any competent authority, statutory or local, including the exercise by the UK Government of a statutory power under the Coronavirus Act 2020 and/or the Scottish Government of a statutory power under the Coronavirus (Scotland) Act 2020. | | |
| 7 | The Nominee's Fee be restricted to £5,000 | Accepted | Accepted |
| 8 | The Supervisors Fee be restricted to £20,000 | Accepted | Accepted |
| 9 | (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. | Rejected | Rejected |
| 10 | 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. | Rejected | Rejected |
| 11 | For the avoidance of doubt the following paragraphs of the proposal or Standard Conditions shall not be amended or | Rejected | Rejected |

| | | | |
|----|---|----------|----------|
| | <p>removed and shall be incorporated in the approved arrangement:</p> <ul style="list-style-type: none"> • Standard Condition 67.4 [HMRC-Specific breach clause] • Standard Condition 68 [Retention of funds by Supervisor] • Standard Condition 71 [Third Party obligations] | | |
| 12 | (Time limit) No time limit for lodging claims shall apply to HMRC. | Rejected | Rejected |
| 13 | (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. | Rejected | Rejected |
| 14 | (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. | Rejected | Rejected |
| 15 | <p>(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.</p> <p>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.</p> | Rejected | Rejected |
| 16 | (Co debtors) The release of the company from its debts by the terms of CVA shall not operate as a release of any co-debtor for the same debts. | Rejected | Rejected |
| 17 | <p>Included/excluded assets OFFICIAL</p> <p>For the avoidance of doubt and unless specifically excluded below all of the company's assets will be included within the arrangement.</p> <p>As per the proposal, detailed at point 4.12</p> | Rejected | Rejected |

| | | | |
|----|--|----------|----------|
| | (Payments) The company is to make no fewer than 45 monthly voluntary contributions totalling no less than £289,590 during the Payment Period. | Rejected | Rejected |
| 18 | (Directors' loans) Directors and shareholders are within 60 months of the approval date to repay in full all loans made to them by the company. The company is within 7 days of receipt to pass all monies recovered to the supervisor for the benefit of the arrangement. The directors and shareholders shall not borrow any further funds from the company for the duration of the arrangement. Failure to repay loans and/or of the company officers incurring additional loan accounts shall be deemed an irrevocable breach of the arrangement. | Rejected | Rejected |
| 19 | 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) declare or pay themselves additional remuneration and or fees above the annual rate of inflation. c) increase the remuneration of any person involved in the management of the business, whether by way of increase in salary, payment, bonus or benefit. d) 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. e) 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. | Rejected | Rejected |
| 20 | 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/£). | Rejected | Rejected |

| | | | |
|--|--|----------|----------|
| | Fees) The supervisor's fee shall not exceed £25,000 in total and shall be drawn proportionately in line with receipts. | Rejected | Rejected |
|--|--|----------|----------|

APPENDIX II

SCHEDULE OF CREDITORS' VOTING

| Creditors who voted for Acceptance | | | |
|---|-----------------|-------------|-------------------|
| Creditor | £ | % | Connected? |
| Anthony Russel | 2,527.08 | 0.94 | No |
| Total Accepted: | 2,527.08 | 0.94 | |

| Creditors who voted for Acceptance - with modifications - accepted by the directors | | | |
|--|-------------------|--------------|-------------------|
| Creditor | £ | % | Connected? |
| Merchant Money Ltd T/a CBILS | 97,666.59 | 36.29 | No |
| New Wave Capital Ltd T/a Capital on Tap | 27,145.24 | 10.09 | No |
| Funding Circle Ltd | 78,093.19 | 29.02 | No |
| Total Accepted: | 202,905.02 | 75.40 | |

| Creditors who voted for Acceptance - with modifications - rejected by the directors | | | |
|--|------------------|--------------|-------------------|
| Creditor | £ | % | Connected? |
| HM Revenue & Customs | 63,704.00 | 23.67 | No |
| Total Rejected: | 63,704.00 | 23.67 | |

APPENDIX III

SCHEDULE OF MEMBERS' VOTING

| Members Voting for Acceptance | | | |
|-------------------------------|--------------|------|-----------------------|
| | Shareholding | % | Member Representative |
| Linda Bray | 1 Ordinary | 50% | Linda Bray |
| Vanessa Challis | 1 Ordinary | 50% | Vanessa Challis |
| Total Accepted: | | 100% | |