

# CVA3

## Notice of supervisor's progress report in voluntary arrangement



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 7 6 8 5 7 2 9

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 C O 3 3 A D

Country

### 4 Supervisor's name<sup>①</sup>

Full forename(s) Richard

Surname Toone

#### ① Other supervisor

Use this section to tell us about  
another supervisor.

### 5 Supervisor's address<sup>②</sup>

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

#### ② Other supervisor

Use this section to tell us about  
another supervisor.

# CVA3

## Notice of supervisor's progress report in voluntary arrangement

### 6 Date of voluntary arrangement

Date 

d	1	d	8	m	0	m	1	y	2	y	0	y	2	y	1
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### 7 Period of progress report

Date from 

d	1	d	8	m	0	m	1	y	2	y	0	y	2	y	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

  
Date to 

d	1	d	7	m	0	m	1	y	2	y	0	y	2	y	2
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### 8 Progress report

☒ I attach a copy of the progress report

### 9 Sign and date

Supervisor's signature

Signature

X



X

Signature date

d	1	d	6	m	0	m	3	y	2	y	0	y	2	y	2
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# CVA3

## Notice of supervisor's progress report in voluntary arrangement



### 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 **Begbies Traynor (Central) LLP**

Address **Town Wall House**

**Balkerne Hill**

Post town **Colchester**

County/Region **Essex**

Postcode 

C	O	3		3	A	D
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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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Voluntary Arrangement of  
Main Event Wedding Shows Ltd  
Joint Supervisors' Summary of Receipts & Payments**

Statement of Affairs £		From 18/01/2021 To 17/01/2022 £	From 18/01/2021 To 17/01/2022 £
	<b>ASSET REALISATIONS</b>		
Uncertain	Book Debts	NIL	NIL
23,933.00	Cash at Bank	NIL	NIL
Uncertain	Directors Loan Accounts	NIL	NIL
NIL	Fixtures & Fittings	NIL	NIL
		NIL	NIL
	<b>PREFERENTIAL CREDITORS</b>		
(1,600.00)	Employee Arrears/Hol Pay	NIL	NIL
(21,708.10)	HM Revenue & Customs	NIL	NIL
(10,631.77)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(168,995.12)	CBILS, Funding Circle & Cap on Tap	NIL	NIL
(28,928.63)	HM Revenue & Customs - CT	NIL	NIL
(2,434.88)	HM Revenue & Customs - Furlough	NIL	NIL
(24,391.55)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(234,759.05)</b>		<b>NIL</b>	<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>



Lee De'ath  
Joint Supervisor

In the High Court no. 004595 of 2020

Lee De'ath and Richard Toone appointed joint supervisors on 18 January 2021.

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## Main Event Wedding Shows Ltd (Company Voluntary Arrangement)

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### Joint Supervisors' Annual Progress Report

Period: 18 January 2021 to 17 January 2022

## Important Notice

This progress report has been produced by the supervisors solely to comply with their statutory duty to report to creditors on the progress of the Voluntary Arrangement. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them or by any other person for any purpose whatsoever.

Please note that with effect from 16 January 2021, CVR Global LLP (being the insolvency practice from which Lee De'ath and Richard Toone (Joint Supervisors) and members of the Joint Supervisors team provide their services as licensed insolvency practitioners), became part of Begbies Traynor's corporate recovery and insolvency practice. Further information in relation to Begbies Traynor and the Begbies Traynor Group can be accessed at: <http://www.begbies-traynorgroup.com>

CVR Global LLP will trade as 'Begbies Traynor' with effect from 16 January 2021 and will continue to operate from CVR Global LLP's existing office at Town Wall House, Balkeine Hill, Colchester, Essex, CO3 3AD.

CVR Global LLP becoming part of Begbies Traynor will not affect the ongoing administration of the arrangement of the Company which will continue to be dealt with by the existing members of the CVR Global LLP Team, with support from Begbies Traynor's personnel based elsewhere where required.

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- ❑ Prospects for full implementation of the Arrangement
- ❑ Estimated outcome for creditors
- ❑ Supervisors' remuneration & expenses
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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Main Event Wedding Shows Ltd (Under a Voluntary Arrangement)
"the Supervisors" "we" "us" "our" etc	Lee De'ath of Begbies Traynor (Central) LLP, Town Wall House, Balmerne Hill, Colchester, Essex, CO3 3AD  and  Richard Toone of Begbies Traynor (Central) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"the Arrangement"	The terms of the Proposal, Standard Conditions and any modifications (and/or variations) agreed by the Company's creditors
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)

# 2. RELEVANT INFORMATION

Name of Company	Main Event Wedding Shows Ltd
Trading name(s):	N/A
Date of Incorporation:	28 June 2011
Company registered number:	07685729
Company registered office:	Winghams House 9 Freeport Office Village, Century Drive, Braintree, CM77 8YG
Commencement date of the Arrangement	18 January 2021
Duration of the Arrangement	3 month introductory period 9 month breathing space period 48 month payment period  Total duration of 60 months

Main provisions of the Arrangement	Monthly profit contribution resulting in payment in full to creditors
Anticipated dividend(s)	Payment in full to all creditors. The Supervisors will declare and pay a first dividend to creditors in order of priority (see below) in April 2022, and every 3 months thereafter.

### 3. INTRODUCTION

- 3.1 The Rules require that we send the Company, its creditors (bound by the Arrangement) and its members details of all receipts and payments of money that we have received or paid whilst we have been acting as Supervisors of the Arrangement.
- 3.2 In addition to accounting for the receipts and payments, we are required to report each year on the progress of the Arrangement and the prospects for its full implementation.
- 3.3 This is our first annual report, which should be read in conjunction with the Proposal of the directors and accompanying documents approved by a decision of the creditors.

### 4. ABSTRACT OF RECEIPTS AND PAYMENTS

Please find at Appendix 1 an abstract which shows the receipts and payments during the period of this report. You will note that there were neither any receipts or payment in the period

### 5. PROGRESS DURING THE PERIOD OF THIS REPORT

- 5.1 You will recall that the terms of the Arrangement as modified provided for a combined 12 month introductory and breathing space period during which the Company would not be required to make any monthly contributions. After this period the Supervisors were to determine the amount required to settle the claims of creditors in full and to agree monthly contributions with the Company for the remaining 48 months of the CVA.

#### 5.1.1 Profit Contributions

Following the conclusion of the introductory and breathing space period the Company has commenced monthly contribution of £6,616 to the CVA. I can advise that contribution for January and February 2022 have been received in full and the Supervisors have no reason to not expect to continue to receive monthly contribution on an ongoing basis. The Supervisors will review claims and determine any adjustment required to the monthly contribution in order to ensure that the claims of creditors are paid in full during the remaining period of the CVA.

- 5.2 What work has been done in the past year, why was that work necessary and what has been the financial benefit (if any) to creditors?

Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs are not split out per heading, as our proposed fees are based on a fixed sum and/or a percentage basis.



#### General case administration and planning

Where a task does not fall into any of the categories referred to below but is necessary for the proper administration of the case, it constitutes general case administration.

Case planning is necessary in order to ensure the orderly and efficient winding up of the Company. The supervisors also keep detailed records of all interaction and relevant information in regard to the arrangement ensuring that all information is recorded.

Specific work consists of:

- Filing of documents
- Periodic file reviews
- Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards
- Maintenance of statutory and case progression task lists/diaries
- Updating checklists
- Preparing correspondence opening accounts
- Discussions regarding strategies to be pursued

#### Compliance with the Insolvency Act, Rules and best practice

Following the appointment of the supervisors there are certain statutory tasks that have been carried out that the Insolvency Act 1986, the Insolvency Rules 1986 (as amended) and other rules and regulations, including best practice guidance, require us to undertake.

This includes but is not limited to notifying various bodies of our appointment, as well as the creditors, and advertising the fact that we have been appointed. It is also necessary to keep proper accounts in order to report to creditors on the monies that we have received and paid out.

#### Realisation of assets

See above for details on asset realisations.

#### Dealing with all creditors' claims, correspondence and distributions

Dealing with creditors' claims and correspondence can be very time intensive especially where there are a large number of creditors. Where there are sufficient funds realised to make a distribution to creditors, before we are able to do so, it is necessary to formally adjudicate on claims to determine the level at which they are to be admitted in the insolvency.

Specific work consists of:

- Receive and follow up creditor enquiries
- Review and prepare correspondence to creditors and their representatives
- Preparation of correspondence to potential creditors inviting submission of POD
- Receipting and filing POD
- Request further information from claimants regarding POD
- Responding to queries

## 6. PROSPECTS FOR FULL IMPLEMENTATION OF THE ARRANGEMENT

- 6.1 Based on present information and assuming the Company maintains the level of monthly contribution referred to above the Company appears to be on target to complete the Arrangement in accordance with the terms approved by creditors.

## 7. ESTIMATED OUTCOME FOR CREDITORS

### 7.1 Preferential creditors

The Finance Act 2020 which took effect from 1 December 2020, has given HM Revenue & Customs ("HMRC") a preferential claim in insolvencies. This status provides that HMRC are to be paid in full in priority to the claims of general unsecured non-preferential creditors, in respect of certain taxes owed by the Company to HMRC. These taxes include VAT, PAYE, Income Tax, Employee National Insurance Contributions, Student loan deductions and CIS deductions.

HMRC have submitted a preferential claim of £31,506.

We anticipate that the claims of preferential creditors will be paid in full. Based on the current level of contributions a first dividend to preferential will be declared and paid in April 2022. Further dividends will be declared and paid every 3 months therefore until such time that the claims of preferential creditors are paid in full.

### 7.2 Unsecured non-preferential claims

The estimate amount owed to unsecured non-preferential creditors at the commencement of the Arrangement was £224,750. Claims from 9 creditors totalling £251,789 have been received to date.

Based on the terms of the proposals we anticipate that the claims of unsecured non-preferential creditors will be paid in full. As per above, the claims of preferential creditors fall to be paid in full in priority to the claims of unsecured creditors, therefore based on present information and the current level of contributions we anticipate that a first dividend to unsecured creditors will be declared and paid in October and every 3 months thereafter.

## 8. JOINT SUPERVISORS' REMUNERATION & EXPENSES

Our remuneration has been fixed as a set amount of £20,000 (ie £4,000 per annum) and we are authorised to draw expenses, including expenses for services provided by our firm (defined as category 2 expenses in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which are attached at Appendix 2 of this report.

To date, we have not drawn any remuneration.

A copy of 'Voluntary Arrangements – A Creditors' Guide to Insolvency Practitioners' Fees (E&W) 2021' which provides guidance on creditors' rights can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact my office and I will arrange to send you a copy.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Begbies Traynor (Central) LLP's charging policy
- ☐ Time Costs Analysis for the period 18 January 2021 to 17 January 2022

### **Supervisors' expenses**

We have not drawn any category 2 expenses during the reporting period.

## **9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE**

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

Please see above regarding the various outstanding matters.

### General case administration and planning

Please see above for a description of the activities under general case administration and planning.

### Compliance with the Insolvency Act, Rules and best practice

Please see above for a description of the activities under Compliance with the Insolvency Act, Rules and best practice.

### Realisation of assets

Continued monitor and collection of monthly profit contributions.

### Dealing with all creditors' claims, correspondence and distributions

When sufficient funds are available to make a distribution the supervisors will carry out the following specific work:

- Receive and follow up creditor enquiries
- Preparation of correspondence to potential creditors inviting submission of POD
- Adjudicating on unsecured creditor claims
- Preparation of correspondence to creditors advising of intention to declare distribution
- Advertisement of notice of proposed distribution
- Preparation of correspondence to creditors announcing declaration of distribution
- Preparation of distribution calculation
- Preparation of cheques/BACS to pay distribution
- Preparation of correspondence to creditors enclosing payment of distribution
- Dealing with unclaimed dividends

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the voluntary arrangement as envisaged. The cost of completing this work is not likely on current information to exceed any amounts detailed in the Proposals.

### **Expenses**

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the Proposals.

What is the anticipated payment for administering the case in full?

As referred to above the Supervisors fees have been fixed at a total of £20,000 for the duration of the Arrangement. At this stage in the voluntary arrangement, with everything continuing as proposed, I do not anticipate that any variation to the Supervisors' remuneration.

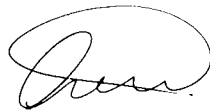
## 10. OTHER RELEVANT INFORMATION

### Use of personal information

Please note that in the course of discharging our duties as supervisors, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 11. CONCLUSION

We will report again in approximately 1 year's time or at the conclusion of our administration of the Arrangement, whichever is the sooner.



L M DE'ATH  
Joint Supervisor

Dated: 4 March 2022

# JOINT SUPERVISORS' ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 18 January 2021 to 17 January 2022

## Main Event Wedding Shows Ltd (Under a Voluntary Arrangement) Joint Supervisors' Summary of Receipts and Payments To 17 January 2022

RECEIPTS	Statement of Affairs (£)	Total (£)
Book Debts	Uncertain	0.00
Cash at Bank	23,933.00	0.00
Fixtures & Fittings	NIL	0.00
Directors Loan Accounts	Uncertain	0.00
		<hr/> 0.00 <hr/>
<b>PAYMENTS</b>		
HM Revenue & Customs	(21,708.10)	0.00
HM Revenue & Customs - VAT	(10,631.77)	0.00
Employee Arrears/Hol Pay	(1,600.00)	0.00
Trade & Expense Creditors	(24,391.55)	0.00
HM Revenue & Customs - CT	(28,928.63)	0.00
HM Revenue & Customs - Furlough	(2,434.88)	0.00
CBILS, Funding Circle & Cap on Tap	(168,995.12)	0.00
Ordinary Shareholders	(2.00)	0.00
		<hr/> 0.00 <hr/>
Net Receipts/(Payments)		<hr/> 0.00 <hr/>

MADE UP AS FOLLOWS

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0.00

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