

## The Insolvency Act 1986

**Notice of result of meeting of creditors**

Name of Company  Satago Limited	Company number  08223061
In the  High Court of Justice, Chancery Division, Leeds District Registry  (full name of court)	Court case number  140 of 2017

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

We (a) Geoffrey Wayne Bouchier and Benjamin John Wiles of Duff & Phelps Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG, hereby report that a meeting of the creditors of the above Company was held at

(b) Insert place of meeting

(b) The Shard, 32 London Bridge Street, London, SE1 9SG

(c) Insert date of adjourned meeting or meeting

on (c) 6 April 2017, at which:

The Joint Administrators' Proposals were modified and approved.

(d) Give details of the modifications (if any)

**(d) The Modifications**

1. Proposals 13.1.1 and 13.1.2 were rejected and are therefore deleted.

2. Proposal 13.1.3 should be modified as follows:

That the Joint Administrators shall take all necessary steps to place the Company into Liquidation as soon as possible and, in any event, that by 30 April 2017 they shall have:

(i) caused the Company to exit Administration into Creditors' Voluntary Liquidation, in accordance with Paragraph 83 of Schedule B1 of the Insolvency Act 1986, with Stephen Cork and Joanne Milner, of Cork Gully LLP, to be appointed as Joint Liquidators.

3. Proposal 13.1.4 was rejected and is therefore deleted.

4. Proposal 13.1.6 should be modified as follows:

That the Joint Administrators' remuneration be fixed by reference to the time properly spent by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge-out rates of the grades of staff undertaking the work at the time that it was undertaken subject to a maximum of £30,000 plus VAT.

A copy of the modified and approved proposals are attached at Appendix 1.



A creditors' committee was not established.

(f) Details of other resolutions  
passed

(f) The third resolution was modified and approved, as follows:

1. That the unpaid Pre-Administration costs of £7,787 plus VAT in respect of Solicitors fees and disbursements and £1,833 plus VAT in respect of Agents fees as detailed in paragraph 7.8 of the Joint Administrators' Proposals are approved for payment as an expense of the Administration.
2. That the unpaid Pre-Administration costs of the Joint Administrators of £24,092 plus VAT as detailed in paragraph 7.8 of the Joint Administrators' Proposals be reviewed for reasonableness by the Joint Liquidators within 28 days of their confirmation in office and a resolution proposed for their payment as an expense of the Administration at the level to be agreed by the Joint Liquidators and the Joint Administrators via a Decision Making Process in the Liquidation.

Signed

  
Joint Administrator

Dated

10 April 2017

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#### 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 searches of the public record

Geoffrey Wayne Bouchier  
Duff & Phelps Ltd.  
The Shard  
32 London Bridge Street  
London, SE1 9SG  
Tel: +44 (0) 20 7089 4700

ave completed and signed this form please send it to the Registrar of Companies at:

House, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff

**Satago Limited (In Administration)**  
**The Joint Administrators' Proposals, as approved**

1. That the Joint Administrators shall take all necessary steps to place the Company into Liquidation as soon as possible and, in any event, that by 30 April 2017 they shall have:
  - (i) caused the Company to exit Administration into Creditors' Voluntary Liquidation, in accordance with Paragraph 83 of Schedule B1 of the Insolvency Act 1986, with Stephen Cork and Joanne Milner, of Cork Gully LLP, to be appointed as Joint Liquidators.
2. That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Insolvency Act 1986, upon filing the end of the Administration or their appointment otherwise ceasing.
3. That the Joint Administrators' remuneration be fixed by reference to the time properly spent by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge-out rates of the grades of staff undertaking the work at the time that it was undertaken subject to a maximum of £30,000 plus VAT.
4. That the Joint Administrators be authorised to draw Duff & Phelps' Category 2 Disbursements.