

CVA1

Notice of voluntary arrangement taking effect



Companies House

WEDNESDAY



A8JLA91T

A28

04/12/2019

#139

COMPANIES HOUSE

1	Company details	
Company number	0 9 1 8 7 3 1 8	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	MBI Lynwood Limited	
2	Supervisor's name	
Full forename(s)	Robert William	
Surname	Sadler	
3	Supervisor's address	
Building name/number	Devonshire House	
Street		
Post town	32-34 North Parade	
County/Region	Bradford	
Postcode	B D 1 3 H Z	
Country		
4	Supervisor's name ^①	
Full forename(s)	John Paul	① Other supervisor Use this section to tell us about another supervisor.
Surname	Sugden	
5	Supervisor's address ^②	
Building name/number	Devonshire House	② Other supervisor Use this section to tell us about another supervisor.
Street	32/34 North Parade	
Post town	Bradford	
County/Region		
Postcode	B D 1 3 H Z	
Country		

CVA1

Notice of voluntary arrangement taking effect

6 Date CVA took effect

Date

d	1	d	2	m	1	m	1	y	2	y	0	y	1	y	9
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7 Report of consideration of proposal

☒ I attach a copy of the report of consideration of the proposal

8 Sign and date

Supervisor's signature

Signature

X

J.P. Singler

X

Signature date

d	1	d	9	m	1	m	1	y	2	y	0	y	1	y	9
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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 **David Hodgson**

Company name **Auker Rhodes Limited**

Address **Devonshire House**

32/34 North Parade

Post town **Bradford**

County/Region

Postcode **B D 1 3 H Z**

Country

DX

Telephone **01274 299499**



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 HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS
OF ENGLAND AND WALES**

**IN THE MATTER OF THE INSOLVENCY ACT 1986
AND
IN THE MATTER OF MBI LYNWOOD LIMITED**

**THE CHAIR'S REPORT ON THE MEETINGS OF CREDITORS
AND MEMBERS HELD ON 12 NOVEMBER 2019**

AUKER RHODES ACCOUNTING LIMITED

**Devonshire House
32-34 North Parade
Bradford
BD1 3HZ**

Tel: 01274 299499

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
IN THE MATTER OF THE INSOLVENCY ACT 1986
AND
IN THE MATTER OF MBI LYNWOOD LIMITED ("THE COMPANY")

**THE CHAIR'S REPORT ON THE MEETINGS OF CREDITORS AND MEMBERS
HELD ON 12 NOVEMBER 2019**

I, Robert William Sadler of Auker Rhodes Accounting Limited, Devonshire House, 32-34 North Parade, Bradford, BD1 3HZ, a Joint Nominee in respect of the Company's proposed Company Voluntary Arrangement ("CVA"), acted as Chair of the Physical Meeting of Creditors held on 12 November 2019 at 10:00am at Park House, Park Square West, Leeds, LS1 2PW and the Physical Meeting of Members at 12:00pm at Park House, Park Square West, Leeds LS1 2PW.

In accordance with Section 4(6) of the Insolvency Act 1986 ("the Act") and Rule 2.38 of the Insolvency (England and Wales) Rules 2016 ("the Rules"), I provide a report on the outcome of the Meetings.

Attendance

David Hodgson, an employee of Auker Rhodes Accounting Limited, represented one creditor totalling £117,557.22. The creditor had submitted a proxy form in the name of David Hodgson. The creditor had previously indicated acceptance of the Proposal prior to the meeting which David Hodgson duly confirmed.

The creditors in attendance either in person or by proxy voted on the proposals as follows:

	£	%	Creditor's representative
Creditors voting for acceptance			
Bartlett, Brian	102,631.31	4.30	Chair of the Meeting
Colabello, Rocco	116,612.01	4.89	Chair of the Meeting
Crawford, John & Pamela	31,628.46	1.33	Chair of the Meeting
Eyre, Patrick	117,716.65	4.94	Chair of the Meeting
Gopichand, Dr Sharavan	103,565.27	4.34	Chair of the Meeting
Leith, Executors of David	101,083.22	4.24	Chair of the Meeting
Levin, Konstantin	117,557.22	4.93	David Hodgson
Lipova, Irina	102,289.42	4.29	Chair of the Meeting
Qualia Care Developments Ltd	416,837.00	17.48	Chair of the Meeting
Rowntree Ventures Ltd	102,439.95	4.30	Chair of the Meeting
Shylluca Ltd	115,319.60	4.84	Chair of the Meeting
Somosi , Peter & Susanne	102,330.00	4.29	Chair of the Meeting
Utting, Ian	102,932.28	4.32	Chair of the Meeting
Verheyen, Bertrand & Vlaeminck, Anne	113,188.03	4.75	Chair of the Meeting
Wainwright , Claudia	101,309.90	4.25	Chair of the Meeting
Wharton, Jason	118,776.74	4.98	Chair of the Meeting
Yianni, Evangelos	102,713.69	4.31	Chair of the Meeting
Total accepted	2,068,925.75	86.76	

	£	%	Creditor's representative
Creditors voting for rejection			
Aurora Smile Studio Limited	102,138.06	4.28	Chair of the Meeting
Kwok, Wai Ling Nedra	100,545.94	4.22	Chair of the Meeting
Vacchieri, Simona	113,118.00	4.74	Chair of the Meeting
Total rejected	315,802.00	13.24	

Modifications

I can confirm that the following modification to the proposal was received from Wai Ling Nedra Kwok:

'All returns should not be discounted and the 5% discount rate is too high compared to current interest rate. The selling price of the freehold and the building is too low. All investors should at least get back their initial investment'

The modification was not accepted by the Company and as a result the Form of Proxy was deemed to be a rejection of the Proposal by the Chair of the Meeting.

Invalid proxies

The following Forms of Proxy were adjudicated to be invalid by the Chair of the Meeting:

Belmont Hotel Limited - The proxy holders, Sushil Patel of Duff & Phelps and Lee Dunnill of Hewlett Swanson did not attend the meeting and no alternative proxy holder given;

Abdul & Hafiza Kadwa - No Notice of Claim provided to the Chair; and

OU Ditar Holdings - No voting instructions given on the completed Form of Proxy.

Value of claims

In accordance with Rule 15.33 of the Rules, the following claims in support of the Proposal were reduced to the level calculated at Appendix Q:

Jason Wharton - Claim reduced from £148,000.00 to £118,776.74.

Voting

The voting on the resolutions was then recorded in accordance with Rule 15.34(3) of the Rules as summarised below.

	£	%
Approve	2,068,925.75	86.76
Reject	315,802.00	13.24
Total	2,384,727.75	100.000

In accordance with Rule 2.38 (2)(c) of the Rules, the parties that are connected with the Company in accordance with Section 249 of the Act are:

- Qualia Care Developments Limited totalling £416,837.00

The voting, excluding connected parties, in accordance with Rule 15.34(4) of the Rules was as follows:

	£	%
Approve	1,652,088.75	83.95
Reject	315,802.00	16.05
Total	1,967,890.75	100.000

I can, therefore, confirm that the CVA was duly approved by creditors.

I can also confirm that at the subsequent Members' Meeting the CVA was approved by 100% of those shareholders present and voting.

Resolutions

The following resolutions have, therefore, been passed:


1. "The proposed Company Voluntary Arrangement be approved"
2. "For the appointment of the Nominees as Supervisors and agreement that acts may be completed by any one or both of them"

Regulation (EU) No. 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings ("the EC Regulation") applies to the Company's Proposal. In accordance with Article 3(1) of the EC Regulation these proceedings are main proceedings because they are opened in the member state where the centre of the Company's main interests (the Company's Business interests) are situated, namely England and Wales.

Further business

There being no further business the meetings were closed.

SIGNED



ROBERT WILLIAM SADLER

**Chair of the Meeting and Joint Supervisor of the Company Voluntary Arrangement of
MBI Lynwood Limited**

DATED

15 . 11 . 19