

# Notice of administrator's appointment

# R2.19

Pursuant to paragraph 46 of Schedule B1 to the Insolvency Act 1986 and Rule 2.19 of the Insolvency (Scotland) Rules 1986

Name of Company

British Midland Regional Limited  
t/a FlyBMI

Company number

SC104657

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

I/We (a)

Francis Graham Newton  
BDO LLP  
Central Square  
29 Wellington Street  
Leeds  
LS1 4DL

Antony David Nygate  
BDO LLP  
55 Baker Street  
London  
W1U 7EU

James Bernard Stephen  
BDO LLP  
4 Atlantic Quay  
70 York Street  
Glasgow  
G2 8JX

give notice that we were appointed as administrator(s) of the above company on:

(b) Insert date

(b) 18 February, 2019

and attach a copy of the ~~administration order~~ notice of appointment

Signed

Dated

18/02/19  
Joint / Administrator(s) (IP No(s) 9310 , 9237 & 9273)

## 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 searchers of the public record

Francis Graham Newton  
BDO LLP  
Central Square  
29 Wellington Street  
Leeds  
LS1 4DL

01412 483 761  
DX Exchange

Cor



SCT

COMPANIES HOUSE

When you have completed and signed this form, please send it to the Registrar of Companies at:-

**Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF  
DXED235 Edinburgh 1 / LP- 4 Edinburgh 2**

## Notice of appointment of an administrator by company or director(s)

(Where a notice of intention to appoint has been issued)

Pursuant to paragraphs 22 and 29 of Schedule B1 to the Insolvency Act 1986 and Rule 2.16 of the Insolvency (Scotland) Rules 1986

Name of Company  
British Midland Regional Limited

Company number  
SC104657

a) Name and address  
of holder of registered

\*Delete as applicable

1. Notice is given that, in respect of (a) British Midland Regional Limited, a company incorporated under the Companies Act 1985 and having their registered office at Lightyear Building, 9 Marchburn Drive, Glasgow Airport, Paisley, Renfrewshire, Scotland, PA3 2SJ ("the company")

the directors of the company ("the appointor") hereby appoint

b) Give name(s) and  
address(es) of  
administrator(s)

(b) Francis Graham Newton of BDO LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL, Antony David Nygate of BDO LLP, 55 Baker Street, London, W1U 7EU and James Bernard Stephen of BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX

as administrators of the company.

2. The amount of the company's share capital paid up or credited as paid up is £49,906,992.50

\*Delete as applicable

3. The statements of the proposed administrators are attached.

4. The appointor is entitled to make an appointment under paragraph 22 of Schedule B1 to the Insolvency Act 1986.

5. The appointment is in accordance with Schedule B1 to the Insolvency Act 1986.

\*Delete as applicable

6. The company is not an insurance undertaking/a credit institution/an investment undertaking providing services involving the holding of funds or securities for third parties/a collective investment undertaking under Article 1.2 of the EC Regulation.

c) State whether main,  
secondary or territorial  
proceedings

7. For the following reasons it is considered that the EC Regulation will apply and that these proceedings will be (f) main proceedings as defined in Article 3 of the Regulation as the company is registered in Scotland and its centre of main interests is in the UK.

8. Where there are joint administrators, a statement for the purposes of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 is attached.

9. The appointor has given at least five business days' written notice of the intention to appoint in accordance with paragraph 26(1) of Schedule B1 to the Insolvency Act 1986 and a copy of that notice was lodged in The Court of Session, Parliament House, Parliament Square, Edinburgh, EH1 1RQ on

(d) Insert date

(d) 18 February 2019

(e) Insert name and  
address of person  
making declaration

Form 2.8B(Scot) continued

10.1(e) PAUL ROBERTS, DIRECTOR, C/O LIGHTYEAR BUILDING,  
9 MARLBURN DRIVE, GLASGOW AIRPORT, PAISLEY,  
RENFREWSHIRE, SCOTLAND PA3 2SJ

(If making the declaration on behalf of appointor indicate capacity e.g. director/solicitor)

do solemnly and sincerely declare that -

- (i) the information provided in this notice; and
- (ii) the statement made and information given in the notice of intention to appoint,

are, and remain, to the best of my knowledge and belief, true,

**AND I making this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.**

Declared at EDINBURGH

Signed 

This 18 day of FEBRUARY 2019

before me  PHILIP KNIGHT, SOLICITOR AND NOTARY PUBLIC

A Notary Public or Justice of the Peace or Solicitor

(f) Insert date and time

**Endorsement to be completed by the court**

This notice was lodged on (f)  18/2/19 12:52pm

**INSOLVENCY ACT 1986**

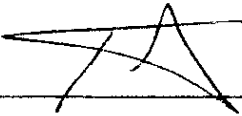
**Statement for the purposes of paragraph 100(2) of  
Schedule B1 to the Insolvency Act 1986**

**BRITISH MIDLAND REGIONAL LIMITED**  
**Company Number SC104657**

In connection with the appointment of Francis Graham Newton of BDO LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL, Antony David Nygate of BDO LLP, 55 Baker Street, London, W1U 7EU and James Bernard Stephen of BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX as joint administrators of British Midland Regional Limited (the "**Company**") pursuant to paragraph 14 of Schedule B1 to the Insolvency Act 1986. We, the directors of the Company, being the appointer of the joint administrators, hereby declare pursuant to paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 that any one of the joint administrators may exercise all and/or any powers which are conferred on them as joint administrators of the Company by the Insolvency Act 1986.

Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.

Signed for and on behalf of the Company:

A handwritten signature in black ink, consisting of a stylized 'A' shape with a horizontal line through it, positioned above a horizontal line.

~~Authorised Signatory/Director~~

Dated: 18 FEBRUARY 2019

Rule 2.2  
Rule 2.4  
Rule 2.10  
Rule 2.16  
Rule 2.53

The Insolvency Act 1986

Form 2.1B (Scot)

## Statement of proposed administrator

Pursuant to paragraph 18(3) or 29(3) of Schedule B1 to the Insolvency Act 1986 and Rule 2.2, 2.4(2), 2.10(2), 2.16(3) or 2.53(1) of the Insolvency (Scotland) Rules 1986

Name of company British Midland Regional Limited	Company number SC104657
---	----------------------------

(a) Insert name and address of proposed administrator

1. I (a) Antony David Nygate, BDO LLP, 55 Baker Street, London, W1U 7EU

hereby certify that I am authorised under the provisions of Part XIII of the Insolvency Act 1986 to act as an insolvency practitioner.

I.P. No.: 9237

Name of Regulatory Body:

(b) Insert name of company

Institute of Chartered Accountants of England and Wales

\* Delete as applicable

2. I consent to act as administrator of (b) British Midland Regional Limited

("the company") in accordance with the ~~\*application~~ notice of appointment of

(c) Insert name of person presenting administration application or making the appointment

(c) the directors of the company

(d) Insert date of application or notice of appointment

dated (d) 18 FEBRUARY 2014

\* Delete as applicable

3. I am of the opinion that the purpose of administration is reasonably likely to be achieved.

4. I ~~\*have~~ ~~have not~~ had any prior professional relationship with the company.

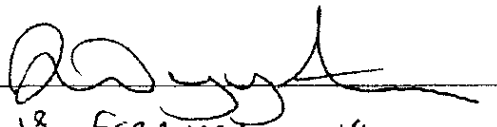
5. I detail below a short summary of my prior professional relationship with the company:

On 19 October 2018, BDO LLP were formally engaged by Airline Investments Limited, Sector Aviation Holdings Limited and Mr S W Bond (for himself and in his capacity as Security Trustee for Mr P J Bond) to (amongst various issues) assess the options available, the impact, and risk to the Group companies in the event that British Midland Regional Limited ("BMR") ceased to trade.

On 7 December 2018, BDO LLP were formally engaged by BMR (together with Sector Aviation Holdings Limited and Mr S W Bond (for himself and as Security Trustee for Mr P J Bond)) to develop a contingency plan for the potential insolvency of BMR.

On 8 February 2019, BDO LLP were formally engaged by the same parties to prepare a contingency plan for the Administration and controlled closure of BMR.

Signed



Dated

18 FEBRUARY 2014

Rule 2.2  
Rule 2.4  
Rule 2.10  
Rule 2.16  
Rule 2.53

The Insolvency Act 1986

Form 2.1B (Scot)

**Statement of proposed administrator**

**Pursuant to paragraph 18(3) or 29(3) of Schedule B1 to the Insolvency Act 1986 and Rule 2.2, 2.4(2), 2.10(2), 2.16(3) or 2.53(1) of the Insolvency (Scotland) Rules 1986**

Name of company  
British Midland Regional Limited

Company number  
SC104657

(a) Insert name and address of proposed administrator

1. I (a) James Bernard Stephen, BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX hereby certify that I am authorised under the provisions of Part XIII of the Insolvency Act 1986 to act as an insolvency practitioner.

I.P. No.: 9273

Name of Regulatory Body:

(b) Insert name of company

Institute of Chartered Accountants of England and Wales

\* Delete as applicable

2. I consent to act as administrator of (b) British Midland Regional Limited

("the company") in accordance with the ~~\*application~~ notice of appointment of

(c) Insert name of person presenting administration application or making the appointment

(c) the directors of the company

(d) Insert date of application or notice of appointment

dated (d) 18 FEBRUARY 2019

\* Delete as applicable

3. I am of the opinion that the purpose of administration is reasonably likely to be achieved.

4. I ~~\*have~~ ~~have not~~ had any prior professional relationship with the company.

5. I detail below a short summary of my prior professional relationship with the company:

On 19 October 2018, BDO LLP were formally engaged by Airline Investments Limited, Sector Aviation Holdings Limited and Mr S W Bond (for himself and in his capacity as Security Trustee for Mr P J Bond) to (amongst various issues) assess the options available, the impact, and risk to the Group companies in the event that British Midland Regional Limited ("BMR") ceased to trade.

On 7 December 2018, BDO LLP were formally engaged by BMR (together with Sector Aviation Holdings Limited and Mr S W Bond (for himself and as Security Trustee for Mr P J Bond)) to develop a contingency plan for the potential insolvency of BMR.

On 8 February 2019, BDO LLP were formally engaged by the same parties to prepare a contingency plan for the Administration and controlled closure of BMR.

Signed

Dated

18 FEBRUARY 2019

Rule 2.2  
Rule 2.4  
Rule 2.10  
Rule 2.16  
Rule 2.53

The Insolvency Act 1986

Form 2.1B (Scot)

## Statement of proposed administrator

Pursuant to paragraph 18(3) or 29(3) of Schedule B1 to the Insolvency Act 1986 and Rule 2.2, 2.4(2), 2.10(2), 2.16(3) or 2.53(1) of the Insolvency (Scotland) Rules 1986

Name of company British Midland Regional Limited	Company number SC104657
---	----------------------------

(a) Insert name and address of proposed administrator

1. I (a) Francis Graham Newton, BDO LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL hereby certify that I am authorised under the provisions of Part XIII of the Insolvency Act 1986 to act as an insolvency practitioner.

I.P. No.: 9310

Name of Regulatory Body:

(b) Insert name of company

Insolvency Practitioners Association

\* Delete as applicable

2. I consent to act as administrator of (b) British Midland Regional Limited

("the company") in accordance with the ~~\*application~~ notice of appointment of

(c) Insert name of person presenting administration application or making the appointment

(c) the directors of the company

(d) Insert date of application or notice of appointment

dated (d) 18 FEBRUARY 2019

\* Delete as applicable

3. I am of the opinion that the purpose of administration is reasonably likely to be achieved.

4. I ~~\*have~~ ~~have not~~ had any prior professional relationship with the company.

5. I detail below a short summary of my prior professional relationship with the company:

On 19 October 2018, BDO LLP were formally engaged by Airline Investments Limited, Sector Aviation Holdings Limited and Mr S W Bond (for himself and in his capacity as Security Trustee for Mr P J Bond) to (amongst various issues) assess the options available, the impact, and risk to the Group companies in the event that British Midland Regional Limited ("BMR") ceased to trade.

On 7 December 2018, BDO LLP were formally engaged by BMR (together with Sector Aviation Holdings Limited and Mr S W Bond (for himself and as Security Trustee for Mr P J Bond)) to develop a contingency plan for the potential insolvency of BMR.

On 8 February 2019, BDO LLP were formally engaged by the same parties to prepare a contingency plan for the Administration and controlled closure of BMR.

Signed



Dated

18 FEBRUARY 2019

## Notice of intention to appoint an administrator by company or director(s)

Pursuant to paragraph 26 of Schedule B1 to the Insolvency Act 1986 and Rule 2.13 of the Insolvency (Scotland) Rules 1986

Name of Company  
British Midland Regional Limited

Company number  
SC104657

(a) Insert name and address of registered office of company

1. Notice is given that, in respect of (a) British Midland Regional Limited, a company incorporated under the Companies Act 1985 and having their registered office at Lightyear Building, 9 Marchburn Drive, Glasgow Airport, Paisley, Renfrewshire, Scotland, PA3 2SJ ("the company")

the directors of the company ("the appointor") intend to appoint

(b) Give name(s) and address(es) of proposed administrator(s)

(b) Francis Graham Newton of BDO LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL, Antony David Nygate of BDO LLP, 55 Baker Street, London, W1U 7EU and James Bernard Stephen of BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX

as administrator(s) of the company.

2. The amount of the company's share capital paid up or credited as paid up is £49,906,992.50

3. This notice is being given to the following person, being a person who is or may be entitled to appoint an administrative receiver of the company or an administrator of the company under paragraph 14 of Schedule B1 to the Insolvency Act 1986:

(c) Insert name and address of each person to whom notice is given

(c) **Stephen Bond**, of Rushbury House, Winchcombe, Cheltenham, Gloucestershire, GL54 5AE; and **Airline Investments Limited** (registered company number 08151808) whose registered office is at Herald Way, East Midlands Airport, Castle Donnington, Derby, DE74 2TU

4. The company has not, within the last twelve months—

- (i) been in administration;
- (ii) been the subject of a moratorium under Schedule A1 to the Insolvency Act 1986 which has ended on a date when no voluntary arrangement was in force; or
- (iii) been the subject of a voluntary arrangement which was made during a moratorium for the company under Schedule A1 to the Insolvency Act 1986 and which ended prematurely within the meaning of section 7B of the Insolvency Act 1986.

5. In relation to the company there is no—

- (i) petition for winding up which has been presented but not yet disposed of;
- (ii) administration application which has not yet been disposed of; or
- (iii) administrative receiver in office,



\*Delete as applicable

6. The company is not an insurance undertaking/a credit institution/an investment undertaking providing services involving the holding of funds or securities for third parties/a collective investment undertaking under Article 1.2 of the EC Regulation.

(d) Insert whether main,  
secondary or territorial  
proceedings

7. For the following reasons it is considered that the EC Regulation will apply and that these proceedings will be (f) main proceedings as defined in Article 3 of the Regulation as the company is registered in Scotland and its centre of main interests is in the UK.

8. Attached to this notice is a copy of ~~the resolution of the company to appoint an administrator/a~~ record of the decision of the directors to appoint an administrator.

(e) Insert full name of  
court

9. This notice is to be lodged in (e) The Court of Session, Parliament House, Parliament Square, Edinburgh, EH1 1RQ to which any application for orders in relation to the administration should be made.

Any enquiries should be addressed not to the court but to the appointor at the address stated in this form.

(f) Insert name and  
address of person  
making declaration

10. I(f) PAUL ROBERTS, C/O Lightnew Building, 9 MARCHBURN DRIVE  
GLASGOW AIRPORT, PAISLEY, RENFREWSHIRE, SCOTLAND PA3 2SJ  
(If making the declaration on behalf of appointor indicate capacity e.g. director/solicitor)

hereby do solemnly and sincerely declare that:

- (i) the company is or is likely to become unable to pay its debts;
- (ii) the company is not in liquidation; and
- (iii) the statements in paragraphs 4 and 5 are, so far as I am able to ascertain, true,

and that the information provided in this notice is to the best of my knowledge and belief true,

**AND I making this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.**

Declared at EDINBURGH

Signed 

This 18 day of FEBRUARY 2019

before me Philip Knight, Solicitor & Notary Public.

Note: this form now to  
be sent to all those  
required to be sent the  
forms by Rule 2.13(2)

A Notary Public or Justice of the Peace or Solicitor

**Consent of Floating Charge Holder to Appointment of Administrator**

(Do not detach this part of the form)

If, having read this notice, you have no objection to the making of this appointment you should complete the details in the box below and return a copy of this notice as soon as possible, and within five business days from receipt of this notice, to the appointor at the following address:

(g) Appointor to  
insert address

(g) DWF, No. 2 Lochrin Square, 96 Fountainbridge, Edinburgh, EH3 9QA (Ref: N53143.252)

If your consent has not been given within five business days the appointor may make the appointment notwithstanding that you have not notified your consent to the appointment.

(h) Insert name and  
address

(h) Airline Investments Limited a company registered in England and Wales with registration number 08151808 whose registered office is Herald Way, East Midlands Airport, Castle Donnington, Derby, DE74 2TU

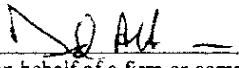
(i) Give details of  
charge, date  
registered and  
financial limit (if any)

being the holder of the following floating charge over the company's property:

(i) Fixed and floating charge dated 22 October 2018 and registered at Companies House on 6 November 2018 registered with charge code: SC10 4657 0011

consents to the appointment of the administrator(s) in accordance with the details of this notice.

Signed

 DAVID HARRISON, DIRECTOR  
(If signing on behalf of a firm or company state position or office held)

Dated

(j) Insert date and  
time**Endorsement to be completed by the court**

This notice was lodged on (j) M. O'Donnell 18/2/19 11:18am

**Consent of Floating Charge Holder to Appointment of Administrator**

(Do not detach this part of the form)

If, having read this notice, you have no objection to the making of this appointment you should complete the details in the box below and return a copy of this notice as soon as possible, and within five business days from receipt of this notice, to the appointor at the following address:

(g) Appointor to  
insert address

(g) DWF, No. 2 Lochrin Square, 96 Fountainbridge, Edinburgh, EH3 9QA (Ref: N53143.252)

If your consent has not been given within five business days the appointor may make the appointment notwithstanding that you have not notified your consent to the appointment.

(h) Insert name and  
address

(h) Stephen Bond in his capacity as trustee of the security constituted by the charge of Rushbury House, Winchcombe, Cheltenham, Gloucestershire, GL54 5AE

being the holder of the following floating charge over the company's property:

(i) Give details of  
charge, date  
registered and  
financial limit (if any)

(i) Fixed and floating charge dated 26 March 2018 and registered at Companies House on 10 April 2018 registered with charge code: SC10 4657 0010

consents to the appointment of the administrator(s) in accordance with the details of this notice.

Signed

(If signing on behalf of a firm or company state position or office held)

Dated

15<sup>th</sup> February 2019

(j) Insert date and  
time

**Endorsement to be completed by the court**

This notice was lodged on (j)

M. O'Neil 15/2/19 11:18AM

BRITISH MIDLAND REGIONAL LIMITED

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF THE ABOVE-NAMED COMPANY HELD  
AT: Pegasus Business Park, Herald Way, East Midlands Airport DE74 2TU

ON: 16 February 2019

at

6.30 p.m.

PRESENT: Peter Simpson  
Paul Roberts

IN ATTENDANCE:

1. The meeting began and Peter Simpson took the chair. It was confirmed that the meeting was duly convened and was quorate.
2. The present position of the Company was discussed.
3. The directors declared the nature and extent of their interest in the proposed transaction and other arrangements to be considered at the meeting in accordance with the requirements of section 177 of the Companies Act 2006 and the Company's articles of association.
4. Copies of the following documents were produced at the meeting:
  - (a) a draft Notice of Intention to Appoint an administrator by a company or its director(s) (**Notice of Intention**) as prescribed by the Insolvency (Scotland) Rules 1986 (the Rules);
  - (b) a draft Notice of Appointment of an Administrator by a company or its director(s) where a Notice of Intention to Appoint has been issued (**Notice of Appointment**) as prescribed by the Rules;
  - (c) draft Proposed Administrator's Statement and Consent to Act in respect of each of the proposed administrators; and
  - (d) draft paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 statement.
5. It was proved to the satisfaction of the meeting that the Company is unable, or was likely to become unable to pay its debts as they fall due and that it is advisable to place the Company into Administration with the objects of:-
  - (a) Rescuing the Company as a going concern; or

- (b) Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
- (c) Realising property in order to make a distribution to one or more secured or preferential creditors.

It was recognised that any duly appointed administrators must perform their functions with objective (a) unless they think either:-

- (i) That it is not reasonably practical to achieve that objective, or
- (ii) That objective (b) would achieve a better result to the Company's creditors as a whole.

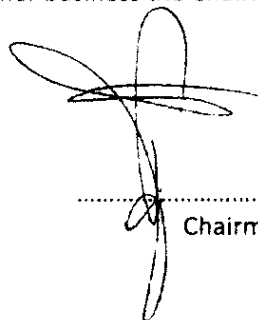
It was recognised that the administrators may perform their functions with objective (c) only if the administrators think that it is not reasonable or practicable to achieve either of the objectives (a) or (b) and they do not unreasonably harm the interest of the creditors of the Company as a whole.

6. The chairman reminded the directors of the need to consider their general duties, including those contained in the Companies Act 2006 in considering whether administrators should be appointed to the Company. It was the unanimous opinion of the meeting that the contents of the document considered at 4(a) are true and accurate.
7. The Company has not within the last twelve months:-
  - (i) been in Administration;
  - (i) been the subject of a moratorium under Schedule A1 to the Insolvency Act 1986 which has ended on a date when no Voluntary Arrangement was in force;
  - (ii) been the subject of a Voluntary Arrangement which was made during a moratorium for the Company under Schedule A1 to the Insolvency Act 1986 and which ended prematurely within the meaning of Section 7B of the Insolvency Act 1986.
8. In relation to the Company there is no:
  - (i) Petition for Winding Up which has not been presented but not yet disposed of;
  - (ii) Administration Application which has not yet been disposed of; or
  - (iii) Administrative Receiver in office.
9. The chairman confirmed that before the directors could appoint administrators they were required to give five business days' notice of their intention to appoint administrators in the prescribed form (Notice of Intention) to:
  - (a) Stephen Bond, in his capacity as security trustee of the security constituted by the charge; and

(b) Airline Investments Limited (each a qualifying floating charge holder ("QFCH"))

in accordance with paragraph 26 of Schedule B1 of the Insolvency Act 1986; or to obtain the consent of the QFCHs to the proposed appointment (and a formal waiver of the five business day notice period) in accordance with paragraph 28 of Schedule B1 of the Insolvency Act 1986.

10. The chairman then noted that before the directors could appoint administrators they were also required to give notice of their intention to appoint administrators to certain prescribed persons listed in rule 2.13(2) of the Rules. In the Company's circumstances, the only relevant person to give such notice to is the Company itself pursuant to 2.13(2)(b) of those Rules. The chairman noted that there was no prescribed form or time limit under the Insolvency Act 1986 and the Rules and accordingly reasonable notice would be given to the Company of the director's intention.
11. The directors resolved as follows:-
  - (a) After consideration of the Company's financial position as set out above, it has been proved to the satisfaction of the meeting that the directors should seek to appoint administrators pursuant to Schedule B1 of the Insolvency Act 1986.
  - (b) Francis Graham Newton of BDO LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL, Antony David Nygate of BDO LLP, 55 Baker Street, London, W1U 7EU and James Bernard Stephen of BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX, licensed insolvency practitioners duly qualified under the Insolvency Act 1986 be nominated as the proposed joint administrators of the Company.
  - (c) Any director of the Company be authorised by the Company to forthwith declare the statutory declaration contained in the Notice of Intention, in support of the appointment of the Administrators.
  - (d) Following the receipt of consent from both of the QFCH or the lapse of 5 business days following the service of the Notice of Intention on each of the QFCH, any director be authorised by the Company to declare the statutory declaration contained in the Notice of Appointment thus appointing the Administrators.
12. It was recorded that all matters had been dealt with urgently in view of the pressing nature of the financial position.
13. There being no further business the Chairman declared the meeting closed.



Chairman