

The Insolvency Act 1986

2.23B**Notice of result of meeting of Creditors**

Name of Company

Byfleet Solna Limited

Company number

752503

In the
High Court of Justice

(full name of court)

Court case number
3990 of 2008

(a) Insert full name(s)

I/We (a)

and address(es) of the

Michael William Young

Nigel John Hamilton-Smith

administrator(s)

Vantis Business Recovery Services
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HDVantis Business Recovery Services
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HD

hereby report that a meeting of the creditors of the above company was held at

(b) Insert place of meeting

(b) at the offices of Vantis, Torrington House, 47 Holywell Hill, St Albans, Hertfordshire AL1 1HD

(c) Insert date of meeting

on (c) Wednesday 23 July 2008 at which

*Delete as applicable

*1 The proposals / revised proposals were approved

~~*2 Proposals/revised proposals were modified and approved~~~~The modifications made to the proposals are as follows~~

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

~~(d)~~~~*3 The proposals were rejected~~

(e) Insert time and date of adjourned meeting

~~*4 The meeting was adjourned to (e)~~

(f) Details of other resolutions passed

~~*5 Other resolutions (f)~~

FRIDAY



AIQ

A1Y2S1W0
01/08/2008
COMPANIES HOUSE

10

~~The revised date for automatic end to administration is~~

A creditors' committee was not formed

Signed

Joint Administrator

Dated

23 July 2008

*Delete as applicable

A copy of the *original proposals / ~~modified proposals / revised proposals~~ is attached for those who did not receive such documents prior to the meeting

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

Michael William Young
Vantis Business Recovery Services
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HD

DX Number

01727 811111
DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



**Vantis Business
Recovery Services**
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HD
Tel +44(0)1727 811 111
Fax +44(0)1727 810 057
www.vantisplc.com

TO THE MEMBERS AND ALL KNOWN CREDITORS

your ref

our ref MWY/B736/1/cw

date 7 July 2008

please ask for

Dear Sir(s)

**Re: Byfleet Solna Limited –Previously known as Andrews-Weatherfoil Limited
in Administration
High Court of Justice No. 3990 of 2008
Report Pursuant to Paragraph 49(1) Schedule B1 of the Insolvency Act 1986**

We, Michael Young and Nigel Hamilton-Smith were appointed joint administrators in the above matter on 16 May 2008 and we now enclose our report, to include the administrators' proposals pursuant to Paragraph 49(1) Schedule B1 of the Insolvency Act 1986 Under the terms of our appointment and pursuant to Paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 any act required or authorised under any enactment to be done by an administrator in respect of the above company may be done by any one or more of the persons holding office

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1 **INTRODUCTION**

We were appointed to act as joint administrators of Byfleet Solna Limited ("the company") by the directors and our appointment was filed at The High Court of Justice on 16 May 2008

2 **CIRCUMSTANCES GIVING RISE TO THE APPOINTMENT OF THE ADMINISTRATORS**

The company has been dormant since May 1997 and accounts prepared to 31 December 2007 record assets of £964,051 represented by an intercompany account

During recent years the company has received a number of personal injury / disease claims from ex employees which would ordinarily be covered by insurers. However, the company is, and will continue to be, exposed to a number of claims fall into a period covered by insurers who are subject to a scheme of arrangement pursuant to Section 425 of the Companies Act 1985

It has become apparent that the scheme administrators are no longer able to meet any claims and the company will, therefore, be liable in this regard

The company wishes to put forward either a proposal for a company voluntary arrangement under Part I of the Insolvency Act 1986 or a scheme of arrangement pursuant to Section 425 of the Companies Act 1985 although it was considered appropriate and necessary to seek the protection of an administration order in the interim period

Purpose of the Administration

Pursuant to Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986, the administrators of the company must perform their functions with the objective 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

Our review of the situation concluded that (b) above would be more achievable in an Administration as this route will enable funds to be distributed quicker and more efficiently

3 **COMPANY BACKGROUND**

The company was incorporated on 6 March 1963 as part of the Powell Duffryn Group specialising in mechanical services and installations for the construction industry

It is believed that the company traded successfully for many years with a "blue Chip" customer base and was acquired by the Kvaerner Group in May 1997. It is believed that the company has been dormant since May 1997

4. **POST APPOINTMENT ACTIVITY**

Immediately following the administrators' appointment efforts have been made to recover and carry out a detailed review of all personal injury and disease claims made against the company in the period since May 1997

Discussions have taken place with an actuary in an attempt to assess the maximum level of new claims going forward that the company are likely to be exposed to. Upon receipt of the actuarial assessment we will put forward a proposal for a company voluntary arrangement under Part I

of the Insolvency Act 1986 or a scheme of arrangement pursuant to Section 425 of the Companies Act 1985

Investigation

We have commenced preliminary investigations into the company's pre-administration affairs in accordance with our obligations under the Insolvency Act 1986 and the Company Directors Disqualification Act 1986. We will submit our mandatory report to the Department of Trade and Industry in due course.

5 PROJECTED OUTCOME

Shortly after the appointment, the directors of the company were asked to submit a statement of affairs under paragraph 47 of Schedule B1 of the Insolvency Act 1986. We enclose, as Appendix III, a copy of the company's statement of affairs which has been submitted by the directors and filed with the Registrar of Companies.

It is expected that asset realisations will permit a dividend to the unsecured creditors.

Prescribed Part

The rules on the Prescribed Part are not applicable to this Company.

6 ADMINISTRATORS' PROPOSALS

We are required, under Paragraph 49 Schedule B1 Insolvency Act 1986 to circulate the joint administrators' proposals for dealing with the company's assets and affairs.

The joint administrators' proposals in this matter are as follows -

- a That the joint administrators will realise the assets of the company, take all necessary actions to preserve the value of the company's assets and exercise their powers as they, in their discretion, consider desirable or expedient in order to maximise realisations from the assets of the company.
- b That the joint administrators continue with their investigations into any antecedent transactions that may have detrimentally affected the company's financial position.
- c That the joint administrators be permitted to pay realisations to any preferential creditors that may be agreed, and if appropriate, may make an application to court for the payment of unsecured creditors.
- d That the joint administrators' fees plus VAT should be approved on a time cost basis in accordance with their charge out rates as detailed in Appendix IV, together with those disbursements known as category 2 disbursements, to be drawn when the joint administrators see fit.
- e That the joint administrators put forward proposals for a company voluntary arrangement under Part I of the Insolvency Act 1986 ("CVA") or a scheme of arrangement pursuant to Section 425 of the Companies Act 1985 ("Scheme"). The joint administrators, or such other Vantis nominee, will be nominated to act as joint supervisors in a CVA or scheme administrators in a Scheme. If the CVA or Scheme receives approval from the requisite majority of creditors the joint administrators will immediately seek their release from office.
- f That in the event that the joint administrators are unsuccessful in obtaining creditor approval to either a CVA or Scheme as referred to in the previous paragraph within one year of the

commencement of the administration order, on or before the first anniversary of the administration, the joint administrators seek their release from office under Paragraph 80 or 84 of Schedule B1 to the Insolvency Act 1986, or if their business is not concluded by the first anniversary, they either seek to convert the administration to a creditors voluntary liquidation ("CVL"), or seek the necessary extension of time from the Court, or the appropriate creditors. If the administration is converted to a CVL, the joint administrators, or such other Vantis nominee, will be nominated to act as liquidators. Pursuant to Rule 2.33 and 2.117 (3) Insolvency Rules 1986, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved.

- g The joint administrators be granted their discharge from liability in accordance with Paragraph 98(2)(b) of Schedule B1 to the Insolvency Act 1986, 21 days after ceasing to act
- h That the joint administrators appoint agents or solicitors of their choosing, and be entitled to pay debt collection fees as appropriate, to assist and facilitate the conduct of the administration

7 **ADMINISTRATORS' REMUNERATION**

The administrators' remuneration after the date of appointment will be drawn from the company assets and it is proposed that it will be charged at a time cost basis.

Details of Vantis' charge out rates are attached as Appendix IV.

You can also access and download a creditors' guide to fees in accordance with SIP9 from our website www.vantisplc.com/Vantis/Services/BusinessRecovery/AGuideToCreditorsFees.htm or alternatively a hard copy of the relevant guide will be sent to you upon request.

The administrators' time costs, to date, amount to £27,664.25, a schedule of which is detailed as follows -

	Director & Partner	Manager & Supervisor	Administrator & Senior Professional	Support Staff	Total Hours	Time Cost	Average Hourly Rate
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administration & Planning	64.00	0.00	0.40	1.00	65.40	21,228.75	324.60
Asset Realisation	9.00	0.00	0.00	0.00	9.00	2,880.00	320.00
Creditors	5.50	0.00	0.00	0.00	5.50	1,958.00	356.00
Investigations	0.00	0.00	13.50	0.00	13.50	1,597.50	118.33
Total	78.50	0.00	13.90	1.00	93.40	27,664.25	296.19

In common with all professional firms, the administrators' scale rates increase from time to time over the period of each insolvency case. Details of any increases relating to this case, are available upon application.

We have not drawn any Category 2 disbursements at this stage although it is proposed within our proposals that we are able to draw these. Disbursement categories are explained in appendix IV.

8 **CREDITORS MEETING**

We are now convening a meeting of creditors pursuant to Paragraph 51 Schedule B1 of the Insolvency Act 1986 at which creditors can consider our statement of proposals in respect of the Company. The meeting has been scheduled for Wednesday 23 July 2008 at 10am and will be held at the offices of Vantis, Torrington House, 47 Holywell Hill, St Albans, Hertfordshire AL1

1HD Creditors who wish to attend and/or vote at the meeting are requested to return the attached proxy form and proof of debt as soon as possible, but by no later than 12 00 noon on the business day prior to the meeting. Creditors votes are calculated according to the amount of their debts as at 16 May 2008 unless, in the case of unliquidated claims, where the chairman agrees to assign an estimated minimum value to the debt.

9. **EC REGULATION**

The EC Regulation on Insolvency Proceedings applies to these proceedings, which are categorised as main proceedings within the meaning of the Regulation.

Yours faithfully


MICHAEL WILLIAM YOUNG
JOINT ADMINISTRATOR

Licensed by the Department of Trade and Industry

NIGEL JOHN HAMILTON-SMITH
JOINT ADMINISTRATOR

Licensed by the Insolvency Practitioners Association

Michael William Young and Nigel John Hamilton-Smith have been appointed joint administrators. Michael William Young is licensed to act as an Insolvency Practitioner by the Department of Trade & Industry and Nigel John Hamilton-Smith by the Insolvency Practitioners Association.

The Joint Administrators act as agents of the company and without personal liability.

The affairs, business and property of the company are being managed by Michael William Young and Nigel John Hamilton-Smith who were appointed Joint Administrators on 16 May 2008.

BYFLEET SOLNA LIMITED
Previously known as Andrews-Weatherfoil Limited

STATUTORY INFORMATION

Company Number: 0752503

Date of Incorporation: 6 March 1963

Change of Name: 6 February 2008

Current Registered Office: Torrington House, 47 Holywell Hill,
St Albans, Hertfordshire AL1 1HD

Previous Registered Office: Maple Cross House, Denham Way, Maple Cross,
(16 May 2008) Rickmansworth, Herts WD3 9SW

Objects: Mechanical Services – dormant since May 1997

Directors at date of Administration:	<u>Appointed</u>	<u>Resigned</u>
Steven Leven	13 03 2008	
Stephen Morton	13 03 2008	

Company Secretary: Steven Leven 15 01 2007

Authorised Share Capital: 1,000,000 ordinary shares of £1 each

Issued Share Capital: 800,000 ordinary shares of £1 each

Trading Results:

Period End	Turnover £	Gross Profit £	Directors' Remuneration £	Net Profit/ (Loss) £	Balance on Profit & Loss Account £
31 12 2006	-	-	-	-	964,051

Mortgages and Debentures: None

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company

Byfleet Solna Limited

Company number

752503

In the
High Court of Justice

(full name of court)

Court case number
3990 of 2008(a) Insert full
name(s) and
address(es) of
administrator(s)

I/We (a)
Michael William Young
Vantis Business Recovery Services
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HD

Nigel John Hamilton-Smith
Vantis Business Recovery Services
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HD

*Delete as
applicableattach a copy of ~~my~~ our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) 08 July 2008

Signed

Joint Administrator(s)

Dated

7 Jul 2008

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 researchers of the public record

Michael William Young
Vantis Business Recovery Services
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HD

DX Number

01727 811111
DX Exchange

Companies House receipt date barcode

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

Byfleet Solna Limited**Statement Of Affairs as at 16 May 2008**

	Book Value £	Estimated to Realise £
<u>ASSETS</u>		
Assets subject to fixed charge		
Assets subject to floating charge:		
Uncharged assets		
Intercompany Accounts	964,051	964,051
Estimated total assets available for preferential creditors		964,051
<u>LIABILITIES</u>		
Preferential Creditors		NIL
Estimated deficiency/surplus as regards preferential creditors		964,051
Estimated prescribed part of net property where applicable (to carry forward)		NIL
Based on floating charge assets of Nil		
Estimated total assets available for floating charge holders		964,051
Debts secured by floating charges		NIL
Estimated deficiency/surplus of assets after floating charges		964,051
Estimated prescribed part of net property where applicable (brought down)		NIL
Total assets available to unsecured creditors		964,051
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		UNCERTAIN
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		UNCERTAIN
Estimated deficiency/surplus as regards creditors		UNCERTAIN
Issued and called up capital		
Ordinary Shareholders	800,000	800,000
Estimated total deficiency/surplus as regards members		UNCERTAIN

VANTIS

CHARGE-OUT RATES AND DISBURSEMENTS

The table below sets out the charge-out rates utilised by Vantis for charging staff time -

Partner	£250 - £400 per hour
Manager	£150 - £300 per hour
Administrator	£ 50 - £150 per hour
Support Staff	£ 40 - £ 80 per hour

It should be noted that the above rates increase from time to time over the period of the administration of each insolvency case

External disbursements will be charged at the actual cost at which they are incurred

Internal disbursements charged by Vantis will be on the following basis -

Postage	charged at actual cost (1 st class)
Photocopying	recharged at 15p per sheet
Facsimiles	recharged at 40p per sheet
Storage/External	charged at cost
Storage/Internal	charged at £3 per box per quarter
Room Hire	charged at £50 per hour (one hour minimum charge) for meetings held at Vantis offices Any other venue, at cost
Travel	use of motor vehicles recharged at 40p per mile. Other forms of transport charged at cost

PROOF OF DEBT - GENERAL FORM

In the matter of **Byfleet Solna Limited**
In Administration
and in the matter of The Insolvency Act 1986

Date of Administration Order 16 May 2008

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into administration(see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the administrator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show - (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Rule 2.35

Notice of a meeting of Creditors

Name of Company
Byfleet Solna Limited

Company number
752503

In the High Court of Justice (full name of court)

Court case number
3990 of 2008

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

Notice is hereby given by (a)
Michael William Young
Vantis Business Recovery Services
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HD

Nigel John Hamilton-Smith
Vantis Business Recovery Services
Torrington House
47 Holywell Hill
St Albans
Hertfordshire AL1 1HD

(b) Insert full name and
address of registered
office of the company

that a meeting of creditors of (b)

Byfleet Solna Limited
Torrington House
47 Holywell Hill
St Albans
AL1 1HD

(c) Insert details of place
of meeting

is to be held at (c)

(c) Torrington House, 47 Holywell Hill, St Albans AL1 1HD

(d) Insert date and time
of meeting

on (d) 23 July 2008

at 10 00am

The meeting is

*Delete as applicable

*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the schedule')

~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule~~

~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule~~

~~*(4) a further creditors' meeting under paragraph 56 of the Schedule~~

~~*(5) a creditors' meeting under paragraph 62 of the Schedule~~

I invite you to attend the above meeting

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of your claim

Signed

Joint / Administrator(s)

Dated

4 July 2008

*Delete as applicable

A copy of the *proposals/ revised proposals is attached

Rule 8.1

Insolvency Act 1986

Form 8.2

Proxy (Administration)

Byfleet Solna Limited

Name of Creditor _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting. If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well.

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on **23 July 2008** or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Voting Instructions for resolutions

*Please delete as appropriate

1 That the joint administrators' proposals as circulated are agreed YES/NO

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Remember there may be resolutions on the other side of this form