

Rule 1.29

**The Insolvency Act 1986
Notice of Completion of
Voluntary Arrangement
Pursuant to Rule 1.29 of the
Insolvency Act 1986**

R.1.29

To the Registrar of Companies

For Official Use

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Company Number

4981279

Insert full name of
company

Name of Company

Island Gas Resources Plc

[formerly KP Renewables Plc]

Insert full name and
address

We, Peter Adrian Finn
Tong Hall
Tong
West Yorkshire
BD4 0RR

Martin Christopher Hepworth
Tong Hall
Tong
West Yorkshire
BD4 0RR

Insert date

the Joint Supervisors of a voluntary arrangement approved on 10th April 2007, enclose a copy of our notice to the creditors and members of the above named company that the voluntary arrangement has been completed, together with a report of our receipts and payments

Signed



Date

21 02 2008

Presenter's name,
address and reference
(if any)

Kpr/1079
Businesscare Solutions Limited
Tong Hall
Tong
West Yorkshire
BD4 0RR

For Official Use

Liquidation Section

Post Room

FRIDAY



AZCKBXFS

A24

22/02/2008

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COMPANIES HOUSE

businesscare

incorporating FinnAssociates

Our Ref PAF/JAWF/KT Ins 1079
31 January 2008

CENTRAL ADMINISTRATION

Tong Hall Tong West Yorkshire BD4 0RR

Telephone 0870 330 1900

Facsimile 0870 330 1901

(calls charged at local rate)

Email leeds@businesscare.info

Web www.businesscare.info

TO THE CREDITORS

Dear Sirs,

K P Renewables plc
Voluntary Arrangement ("the Arrangement")

Further to the "Chairman's Report" issued following the meeting on 27 December 2007, I write to advise that the joint administrators have completed the formalities pursuant to finalising their administration

Return to Creditors

There are no known preferential creditors.

At the outset of the Arrangement, unsecured creditors had the option of electing to accept either a one-off dividend of 4 pence in the £ in full satisfaction and compromise of their claims, or a "cash and share" option which carried an initial dividend of 2 pence in the £ together with the potential for further dividends as more fully detailed in the Proposal document

Some 22 creditors at the commencement of the Arrangement with agreed combined claims totalling £382,044.39 opting for the "cash option" of 4 pence in the £ have received their dividends in full satisfaction and compromise of their claims

A further remaining 15 creditors whose agreed combined claims totalled £416,065.03 electing to accept the "cash and share" option have now received first and second dividends totalling 52 pence in the £ on their claims

Future dividend prospects for those remaining creditors – which will be paid under the terms of the variation of the Arrangement approved by creditors and members on 27 December

Businesscare Solutions Limited Registered in England No 5579967

Directors Jamie A W Finn Peter A Finn Martin C Hepworth

Consultants Paul H Finn FCA Pamela J Wade John Holland

London Office Four The Chandlery 40 Gowers Walk London E1 8BH

Telephone 020 7481 4880 Facsimile 020 7481 4881

Associated Offices Beckenham Birmingham Bournemouth Bracknell Doncaster Exeter Hull Leicester Manchester Mansfield
Newcastle Upon Tyne Plymouth Stockton-on-Tees Stoke-on-Trent Swansea Tewkesbury Wolverhampton Woodbridge

Peter A Finn and Martin C Hepworth are Licensed by the Secretary of State for Business Enterprise & Regulatory Reform – IP Nos 8098 & 9229
and when acting as administrators or administrative receivers of a company, do so as agents of that company and without personal liability

2007 – are dependent upon a disposal of the remaining “existing portfolio”, full details of which have already been supplied to and approved by the remaining creditors.

Nominee's and Supervisors' Remuneration and Disbursements

Remuneration has been received by the Nominee and Supervisors in accordance with the provisions of sub-paragraphs 12 2 and 13 2 1 respectively of the Proposal

Category 2 Disbursements totalling £1,305 22 analysed hereunder have been paid to the Supervisors in accordance with the provision of sub-paragraph 13 2 2.

	£
Printing	950 00
Photocopying	28.50
Postage	157 22
Specific Bond	70 00
Travel	99 50
	<u>1,305 22</u>

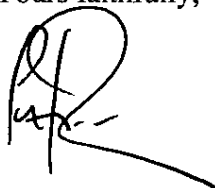
Receipts and Payments Account

A copy of the Joint Supervisors' summary receipts and payments account is enclosed, from which you will observe that after payment of the dividend of 29 January 2008, there remains a balance of £10,558 33 – equivalent to a dividend of 2 537 pence in the £ - which will be transferred forthwith to a designated client account to be held in trust for the remaining creditors to form part of a further dividend payment in due course.

Certificate of Compliance and Notice of Completion of the Arrangement

Copies of the Certificate and Notice which are enclosed for your information have today been forwarded to the Registrar of Companies and the Court and, pursuant to rule 1 29(3) Insolvency rules 1986, the Supervisors shall vacate office on 01 February 2008

Yours faithfully,



P A Finn
Joint Supervisor

TUESDAY

A50

12/02/2008

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COMPANIES HOUSE

In the High Court of Justice

VA No. 2226 of 2007

In the Matter of the Insolvency Act 1986

and

In the Matter of Rule 1.29 of the Insolvency Rules 1986

and

**In the Matter of K P Renewables Plc
(Company Voluntary Arrangement)**

CERTIFICATE OF COMPLIANCE

I, **Peter Adrian Finn**, the Joint Supervisor of the Company Voluntary Arrangement of K P Renewables Plc, hereby confirm that the company has fully complied with the terms of the Arrangement (as subsequently varied)

Accordingly, I have today issued a Notice of Completion of Arrangement



Peter Adrian Finn
Joint Supervisor

31 January 2008

TUESDAY

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12/02/2008

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COMPANIES HOUSE

In the High Court of Justice

VA No. 2226 of 2007

In the Matter of the Insolvency Act 1986

and

In the Matter of Rule 1.29 of the Insolvency Rules 1986

and

**In the Matter of K P Renewables Plc
(Company Voluntary Arrangement)**

NOTICE OF COMPLETION OF ARRANGEMENT

I, **Peter Adrian Finn**, the Joint Supervisor of the Company Voluntary Arrangement of K P Renewables Plc, here confirm that

- (i) I have today issued a Certificate of Compliance
- and that
- (ii) the Joint Supervisors' administration has been concluded



Peter Adrian Finn
Joint Supervisor

31 January 2008



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12/02/2008
COMPANIES HOUSE

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