

AM07

Notice of creditor's decision on administrator's proposals



Companies House

SATURDAY



A28 *A8495LY3* #284
27/04/2019
COMPANIES HOUSE

ease
use

1 Company details

Company number 07516554
Company name in full Frees Family Finance Limited

→ Filling in this form
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s) A D
Surname Cadwallader

3 Administrator's address

Building name/number Leonard Curtis
Street 5th Floor
Grove House
Post town 248a Marylebone Road
County/Region London
Postcode N W 1 6 B B
Country

4 Administrator's name ^①

Full forename(s) A J
Surname Duncan

① Other administrator
Use this section to tell us about another administrator.

5 Administrator's address ^②

Building name/number Leonard Curtis
Street 5th Floor
Grove House
Post town 248a Marylebone Road
County/Region London
Postcode N W 1 6 B B
Country

② Other administrator
Use this section to tell us about another administrator.

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
 Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
 Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
 You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
 Please complete in typescript or in bold black capitals.
 All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- Administrator
- Administrative receiver
- Receiver
- Manager
- Nominee
- Supervisor
- Liquidator
- Provisional liquidator

① You can use this continuation page with the following forms:
 - VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
 - CVA1, CVA3, CVA4
 - AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
 - REC1, REC2, REC3
 - LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
 - WU07, WU15
 - COM1, COM2, COM3, COM4
 - NDISC

2 Insolvency practitioner's name

Full forename(s)	A	
Surname	POXON	

3 Insolvency practitioner's address

Building name/number	1A Elms Square									
Street	Bury New Road									
Post town	Whitefield									
County/Region										
Postcode	M	4	5		7	T	A			
Country										

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6 Purpose of procedure or meeting

For the approval of the Joint Administrators' Proposals, as set out in the Joint Administrators' Report and Statement of Proposals dated 3 April 2019, pursuant to Paragraph 51 of Schedule B1 of the Insolvency Act 1986 (as amended) and Rule 3.38 of the Insolvency (England and Wales) Rules 2016.

Creditors were also invited to decide whether a Creditors' Committee should be established pursuant to Rule 3.39 and Part 17 of the Insolvency (England and Wales) Rules 2016.

7 Description of procedure or meeting^①

Decision Procedure by Correspondence.

① Whether it was a virtual or physical meeting, some other decision procedure (please describe), or deemed consent.

8 Address of meeting

If a meeting was held at a physical location, give the address below.

Building name/number Not Applicable

Street

Post town

County/Region

Postcode

Country

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9	Other platform for decision procedure or meeting⁹	
	Decision on the Joint Administrators' Proposals by Correspondence.	● If a meeting was not held at (or the decision procedure was not undertaken at) a physical location, tell us what means were used—for example email, videolink
10	Meeting	
	If a meeting was held was the required quorum met? <input type="checkbox"/> Yes <input type="checkbox"/> No	
11	Details of creditors' decisions	
	Details of decisions including any modifications to the proposals approved by the creditors are as follows: The Joint Administrators' Proposals were approved by creditors, without modification, and are set out in the attached report. The creditors were invited to form a Creditors' Committee, however insufficient nominations were received to form a committee and, as such, no committee was formed.	
12	Details of any resolutions passed	
	Give details of any resolutions which were passed. Please see attached.	


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13 Date and time of decision made or resolution passed

Date	<input type="text" value="2"/> <input type="text" value="3"/>	<input type="text" value="0"/> <input type="text" value="4"/>	<input type="text" value="2"/> <input type="text" value="0"/> <input type="text" value="1"/> <input type="text" value="9"/>	
Time	<input type="text" value="2"/> <input type="text" value="3"/>	:	<input type="text" value="5"/> <input type="text" value="9"/>	

14 Sign and date

Administrator's signature	Signature <input checked="" type="checkbox"/> 	<input checked="" type="checkbox"/>		
Signature date	<input type="text" value="2"/> <input type="text" value="5"/>	<input type="text" value="0"/> <input type="text" value="4"/>	<input type="text" value="2"/> <input type="text" value="0"/> <input type="text" value="1"/> <input type="text" value="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	Samantha O'Hara
Company name	Leonard Curtis
Address	5th Floor Grove House 248a Marylebone Road
Post town	London
County/Region	
Postcode	N W 1 6 B B
Country	
DX	
Telephone	020 7535 7000

 **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 signed 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

FFREES FAMILY FINANCE LIMITED - IN ADMINISTRATION ("THE COMPANY")
TRADING AS: U AND FFREES
HIGH COURT OF JUSTICE, BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
COURT REFERENCE NUMBER: CR-2019-002237
COMPANY NUMBER: 07516554

REPORT OF THE CREDITORS' DECISION ON THE JOINT ADMINISTRATORS' PROPOSALS IN ACCORDANCE WITH PARA 53(2) OF SCHEDULE B1 TO THE INSOLVENCY ACT 1986 AND RULE 3.41 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

DECISION DATE: 23:59 ON 23 April 2019

In their Report and Statement of Proposals dated 3 April 2019, the Joint Administrators invited creditors to consider and vote on their proposals for achieving the purpose of Administration. Details of the resolutions put to creditors are attached at Appendix A to this Report.

Details of the decisions taken by creditors on 23 April 2019 are as follows:

Resolution	Votes in Favour		Votes Against		Outcome
	£	%	£	%	
Resolution 1	4,651,747.13	54.79%	3,838,391.00	45.21%	Approved (without modification)
Resolution 2	4,651,747.13	54.79%	3,838,391.00	45.21%	Approved (without modification)
Resolution 3	4,651,747.13	54.79%	3,838,391.00	45.21%	Approved (without modification)
Resolution 4	4,651,747.13	54.79%	3,838,391.00	45.21%	Approved (without modification)
Resolution 5	4,651,747.13	54.79%	3,838,391.00	45.21%	Approved (without modification)

No Creditors' Committee was formed.

The creditors voted in favour of the Joint Administrators' Proposals and associated resolutions.



A D CADWALLADER
JOINT ADMINISTRATOR

Joint Administrators' contact details:

A D Cadwallader and A J Duncan,
Leonard Curtis, 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB
Tel: 020 7535 7000

A Poxon,
Leonard Curtis, 1A Elms Square, Bury New Road, Whitefield M45 7TA
Tel: 0161 413 0930

SUMMARY OF JOINT ADMINISTRATORS' PROPOSALS AND OTHER ASSOCIATED RESOLUTIONS**Resolutions proposed**

1. That the Joint Administrators' Proposals are approved.
2. In the absence of a creditors' committee, that the remuneration of the Joint Administrators be fixed by reference to time properly spent by them and their staff in attending to matters as set out in the Fees Estimate (for an amount not exceeding £42,320.00).
3. That the unpaid pre-administration costs as detailed in the Joint Administrators' Statement of Proposals be approved for payment as an expense of the Administration.
4. That the basis of the recharge of the Joint Administrators' category 2 disbursements be fixed by reference to the rates set out in the Joint Administrators' Statement of Proposals and that they be authorised to be reimbursed such disbursements as and when funds permit.
5. That the Joint Administrators be discharged from liability in respect of any action(s) of theirs as Joint Administrators pursuant to the provisions of paragraph 98(2)(b) of Schedule B1 to the Insolvency Act 1986, immediately upon their appointment ceasing to have effect.

Joint Administrators' Proposals per Resolution 1

1. The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration.
2. If appropriate, the Joint Administrators take any action they consider necessary with a view to the approval of a Company Voluntary Arrangement ("CVA") or Scheme of Arrangement in relation to the Company.
3. If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation. It is further proposed that A D Cadwallader, A J Duncan and A Poxon be appointed Joint Liquidators of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them.

NB. Creditors may nominate a different person as the proposed Joint Liquidators, provided that the nomination is made after receipt of these proposals and before the proposals are approved.

4. Alternatively, if appropriate, the Joint Administrators apply to Court under Paragraph 65(3) of Schedule B1 to the Insolvency Act 1986 (as amended) for permission to make a distribution to the unsecured creditors within the Administration.
5. In the event that there are no monies remaining to be distributed to creditors and as soon as all matters relating to the Administration have been completed, the Joint Administrators file a Notice with the Registrar of Companies that the Company should be dissolved.
6. The Joint Administrators investigate and, if appropriate, pursue any claims that they or the Company may have against any directors or former directors, other third parties, officers or former officers, advisers or former advisers of the Company.
7. The Company may be placed into Compulsory Liquidation in circumstances where assets are still to be realised or investigations concluded yet there will be no return to unsecured creditors. In these circumstances it is further proposed that A D Cadwallader, A J Duncan and A Poxon be appointed Joint Liquidators of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by any one or all of them.
8. The Joint Administrators shall do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Insolvency Act 1986 (as amended), as they consider desirable or expedient to achieve the statutory purpose of the Administration.