

The Insolvency Act 1986

Notice of result of meeting of creditors

Name of Company 05735718 Limited (Formerly Jack Rabbits Kitchen Limited)	Company number 05735718
In the High Court of Justice Chancery Division Birmingham District Registry	Court case number 8257 of 2015

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

We DEAN NELSON, ST HELEN'S HOUSE, KING STREET, DERBY, DE1 3EE
& NICHOLAS LEE, 158 EDMUND STREET, BIRMINGHAM, B3 2HG

*Delete as applicable

hereby report that *a meeting / ~~an adjourned meeting~~ of the creditors of the above company was held at

(b) Insert place of meeting

ST HELEN'S HOUSE, KING STREET, DERBY, DE1 3EE

(c) Insert date of meeting

on 19 AUGUST 2015 at which

*Delete as applicable

- *1 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)

N/A

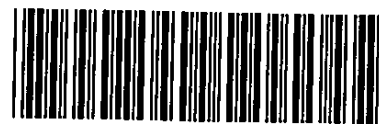
(e) Insert time and date of adjourned meeting

*4 ~~The meeting was adjourned to~~ _____

(f) Details of other resolutions passed

*5 ~~Other resolutions~~ _____

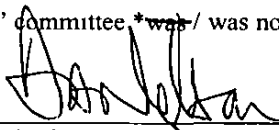
THURSDAY



The revised date for automatic end to administration is N/A

*Delete as applicable

A creditors' committee ~~*was~~ / was not formed

Signed 
Joint / Administrator(s)

Dated 19 AUGUST 2015

*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

Joint Administrators' Proposals

In accordance with paragraph 49 of Schedule B1 of the Insolvency Act 1986, (as amended by the Enterprise Act 2002), the Joint Administrators' proposals for achieving the purposes of the Administration are set out in the following paragraphs. These proposals were approved, without modification, at a meeting of creditors held at Smith Cooper, St Helen's House, King Street, Derby, DE1 3EE

The Joint Administrators propose that

- 1 the Joint Administrators continue to manage the affairs and any remaining assets of the Company and the settlement of all Administration expenses,
- 2 the Joint Administrators continue with their enquiries into the conduct of the Directors of the Company and continue to assist any regulatory authorities with their investigation into the affairs of the Company,
- 3 the Joint Administrators be authorised to agree the claims the preferential and unsecured creditors against the Company unless the Joint Administrators conclude, in their reasonable opinion, that the Company will have no assets available for distribution,
- 4 the Joint Administrators be authorised to distribute funds to the preferential creditors as and when claims are agreed and funds permit and, in relation to distributions to unsecured creditors, if the Court gives permission following an appropriate application,
- 5 that, in the event the creditors of the Company so determine, at meetings of creditors, a Creditors Committee be appointed in respect of the Company comprising of not more than five and not less than three creditors of the Company,
- 6 that, the Creditors' Committee, if one is appointed, be asked to agree that the basis of the Joint Administrators' remuneration to be fixed by reference to the time properly given by the Joint Administrators' and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Smith Cooper at the time when the work is performed, plus VAT, and asked to agree the Joint Administrators' expenses,
- 7 that, if a Creditors' Committee is not appointed at a meeting of creditors, the creditors be asked to agree that the basis of the Joint Administrators' remuneration be fixed by reference to the time properly given by the Joint Administrators' and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Smith Cooper at the time when the work is performed, plus VAT, and asked to agree the Joint Administrators' expenses,
- 8 that, if a Creditors' Committee is not appointed, the creditors of the Company shall be asked to agree that the Joint Administrators' category 2 disbursements be calculated in accordance with Smith Cooper's disbursement policy. The Joint Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Joint Administrators and their staff in attending to matters arising in the Administration, at the prevailing standard mileage rate used by Smith Cooper at the time when the mileage is incurred, plus VAT where applicable,
- 9 that, following the realisation of assets and resolution of all matters in the Administration, and as quickly and efficiently as is reasonably practicable, the Joint Administrators implement the most cost effective steps to formally conclude the Administration. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the Company or alternatively, seeking to put the Company into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors,

- 10 that, if the Company was to be placed into CVL, the Joint Administrators propose to be appointed Joint Liquidators and any Creditors' Committee appointed will become the Liquidation Committee pursuant to Rule 4 174 of the Rules and that the basis of the Joint Liquidators' remuneration be fixed by reference to the time given in attending to matters arising in the Liquidation. As per Paragraph 83(7) of Schedule B1 of the Act and Rule 2 117A(2)(b) of the Rules, the creditors may nominate a different person to be Joint Liquidator(s) provided the nomination is made before the Proposals are approved by creditors. For the purposes of Section 231 of the Act the Joint Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally,
- 11 that, if a Creditors' Committee is not appointed, the pre-Administration costs and expenses incurred by the Joint Administrators amounting to £31,000 plus VAT, but including disbursements, as detailed at Appendix 4, which specifically relate to the formalities of appointment, dealing with the pre-packaged sale of the business and assets as a going concern and requisite strategy considerations, be approved as an expense of the Administration pursuant to Rule 2 67A of the Insolvency Rules 1986, and
- 12 that, in the absence of Creditors' Committee being appointed, the general body of creditors of the Company agree that the Joint Administrators be discharged from liability, per Paragraphs 98 and 99 of Schedule B1 of the Act immediately upon the Joint Administrators' filing their final report to creditors and vacating office