

Rule 1.24

The Insolvency Act 1986  
Report of Meetings  
Approving Voluntary Arrangement  
Pursuant to Section 4 of the  
Insolvency Act 1986

# S.4

To the Registrar of Companies

For Official Use

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Company Number

03762366
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Insert full name of  
company

Name of Company  
UC Group Limited

Insert full name and  
address

*5328-14*  
I/We Jonathan Mark Birch  
Numerica  
PO Box 2653  
66 Wigmore Street  
London  
W1A 3RT

*5502-6*  
Maurice Moses  
Numerica  
PO Box 2653  
66 Wigmore Street  
London  
W1A 3RT

Insert date

the chairman of meetings held in pursuance of Section 4 of the Insolvency Act 1986 on  
9 October 2002 enclose a copy of my report of the said meetings.

Signed

Date

*16/10/2002*

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

UCGR01  
UC Group Limited  
  
Jonathan Mark Birch  
Numerica  
PO Box 2653  
66 Wigmore Street  
London  
W1A 3RT

For Official Use

Liquidation Section

Post Room



A27  
COMPANIES HOUSE

\*A1D66F4J\*

0624  
17/10/02

FILED

10 OCT 2002

*Bel H...*

IN THE HIGH COURT OF JUSTICE

No. 1517 of 2002

CHANCERY DIVISION  
COMPANIES COURT

IN THE MATTER OF UC GROUP LIMITED

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

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**REPORT OF THE CHAIRMAN OF THE  
MEETING OF MEMBERS AND CREDITORS  
TO APPROVE A VOLUNTARY ARRANGEMENT**

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Report on the adjourned Meeting of Members and Creditors held at,

I, Jonathan Birch of Numerica, 66 Wigmore Street, London, W1U 2HQ, Joint Nominee and Chairman of the meetings held on 9 October 2002 report to the Court as follows.

Dated 9 October 2002

*Jm Birch*

.....  
JONATHAN BIRCH  
Chairman of Meetings  
Licensed by the Insolvency Practitioners Association

**UC GROUP LIMITED  
(IN ADMINISTRATION)**

**CHAIRMAN'S REPORT TO THE MEETING OF  
MEMBERS AND CREDITORS**

**MEETING OF CREDITORS**

I, Jonathan Birch, Joint Nominee under the Joint Administrator's proposals for uc Group Limited and Business Recovery Director in the firm of Numerica, introduced myself to the adjourned meeting of creditors summoned pursuant to Section 3 of the Insolvency Act 1986. The original meetings of creditors and members held on 4 October 2002 were adjourned because the bank guarantee of £850,000 required under the proposal was not in place. Two bank guarantees totalling £850,000 were in place for the adjourned meeting in accordance with the Company Voluntary Arrangement (CVA) proposal. I explained to the meeting that one guarantee required an extension of the guarantee period of a few days and I had received confirmation from the funder of the guarantee and his solicitors that this instruction had been given to the issuing bank and as such it was appropriate that the meeting of creditors should proceed.

I discussed with creditors generally the proposals for a CVA.

Pursuant to Rule 1.24(2) of the Insolvency Rules 1986, I report as follows:

- a. The joint administrators' proposals for a CVA were approved with no modifications.
- b. No further resolutions were put to the meeting.
- c. A list of creditors represented in person and by proxy at the meeting and how they voted, is attached.
- d. Two creditors present at the meeting raised concerns that by agreeing to the CVA creditors were foregoing any potential wrongful trading action and that other potential undisclosed assets may be realisable. I explained to the meeting in answer to these questions that the joint administrators and their creditors' committee had considered wrongful trading in detail and decided that the dividend of 10p in the £ under the CVA gave creditors a better prospect of making a recovery. I further confirmed that the Joint Administrators had explained that they were not aware of any further realisable assets other than those dealt with in the proposal. If there were further assets they would form part of the CVA fund in accordance with Clause 8 of the proposal.

## **MEETING OF MEMBERS**

I, Jonathan Birch, introduced myself to the meeting summoned pursuant to Section 3 of the Insolvency Act 1986.

Pursuant to Rule 1.24(2) of the Insolvency Rules 1986, I report as follows:

- a. The joint administrators' proposals for a CVA were approved with no modifications.
- b. No further resolutions were put to the meeting.
- c. A list of members represented in person and by proxy at the meeting and how they voted is attached.
- d. I feel there is no further information of which the court should be made aware.

## **MEETINGS OF MEMBERS AND CREDITORS**

The joint administrators' proposals for a CVA were accepted at the meetings of members and creditors held on 9 October 2002 and Jonathan Birch and Maurice Moses of Numerica, were appointed joint supervisors.

Schedule of Creditors votes for the Section 3 meeting to consider the CVA Proposal for Uc Group (in administration)

<u>Acceptance of Proposal</u>		Amount (£)	%	<u>Rejection of Proposal</u>		Amount (£)	%
<b>Proxies to chairman</b>							
Setenwalls advokatbyrå AB		16,249		In person			
Stephen Parkinson and Heather Hamilton		11,272		Charles Watters	708,586		
Amstelvision Enterprises BV		674,736		Alan Dacre	<u>259,000</u>	967,586	7.32
Viking Direct		65					
Kidd Rapinet Solicitors		78,276		<b>Proxies to chairman</b>			
CDR/Armor Group Limited		4,166		Inland Revenue PAYE	613,460		
S J Berwin		380,389		HM Customs & Excise Corporation Tax	1,377		
Strategy International Limited		16,150		Development Securities Plc *	<u>352,970</u>	967,807	7.32
Littlejohn Frazer		513,669					
Computershare Investor Services Plc		5,107		<b>Total</b>		<u>1,935,393</u>	<u>14.63</u>
SHM Productions		71,158		<b>Grand Total</b>		<u>13,227,102</u>	<u>100</u>
Schut & Groshelde		117,303					
Arthur Andersen UK		433,939					
Cuatrecases		8,107					
MM & K Limited		33,745					
Willem Kesselman		201,171					
Barclays Bank Plc	798,628 (660,000)	<u>138,628</u>					
			20.44				
<b>In person</b>							
IDF Ray		<u>427,110</u>					
			3.23				
<b>Connected parties proxies to chairman</b>							
Robert Robinson		223,571					
Pilippus Meyer		283,632					
Kobus Paulsen		<u>2,453,171</u>					
			22.38				
<b>Proxies to individual for acceptance</b>							
Compaq Financial Services Company		5,155,322					
Freshfields Bruckhaus Deringer		<u>44,774</u>					
			39.31				
<b>Total</b>		<u>11,291,709</u>					
			85.37				

\* The landlord, Development Securities Plc, submitted a claim of £1,665,152.09 comprising of the entire rent and services charges due under the full term of the lease. After taking legal advice this claim was admitted for voting purposes at £352,970 comprising of the 1 year rent arrears and 1 year's future rent.

Schedule of members votes for the Section 3 meeting to consider the CVA Proposal for Uc Group Limited (in administration)

<u>Acceptance of Proposal</u>		<u>Rejection of Proposal</u>	
Proxies to Chairman	No. of Shares	In Person	No. of Shares
			%
Ositech Investments Limited	10,000,000	Alan Dacre	7
Klaas Peter Kes	500,000		
Jason Stratford	500,000		
Matthew Braid	500,000		
Mark Lisher	500,000		
Simon Linford	500,000		
Lorena Martin	3,400		
J. R. A. Schouten	71,400		
Dr M. Auckerman	125,000		
D. Altham	500,000		
Whitmill Trust Company Limited	100,000		
Inter Space Services Limited	25,000		
M. C. Hamilton	25,000		
C A Van Dijk	89,300		
	<u>13,439,100</u>		
			5
<b>Proxies to individual</b>			
Robert Robinson - Bianca N'jie	10,000,000		
Philippus S Meyen - Bianca N'jie	4,000,000		
K Paulsen -Yanoe Taylor	<u>239,950,000</u>		
	<u>253,950,000</u>		
			88
<b>Total</b>	<u>267,389,100</u>		
			<u>93</u>
			<u>100</u>