

The Insolvency Act 1986

# Notice of result of meeting of creditors

# 2.23B

Name of Company Gen-X IT Ltd	Company number 04480097
In the Manchester District Registry of the High Court	Court Case Number 2030 of 2016

(a) Insert full name(s) and address(es) of administrator(s) I/We (a) Kevin Murphy & Andrew Poxon of Leonard Curtis,  
Tower 12, 18/22 Bridge Street, Spinningfields, Manchester, M3 3BZ

hereby report that

(b) Insert place of meeting (b) the business of an Initial Creditors Meeting was conducted by correspondence pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986 and Rule 2.48 of the Insolvency Rules 1986

(c) Insert date of meeting on (c) Closing date specified on Form 2.25B - 30 March 2016 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 any modifications (if any) (d) none

\*3 The proposals were rejected

(e) Insert time and date of adjourned meeting \*4 The meeting was adjourned to (e) n/a

(f) Details of other resolutions passed \*5 Other resolutions (f)

- Under Rule 2.106 of the Insolvency Rules 1986 (as amended) and in the absence of a Creditors' Committee, 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 £179,452)
- That unpaid pre administration costs may be paid as an expense of the Administration
- That the basis of the recharge of the Joint Administrators' category 2 disbursements be fixed by reference to the rates set out in their Para 49 report and that they be authorised to be reimbursed such disbursements as and when funds permit
- That the Joint Administrators be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment ceasing to have effect.



\*Delete as applicable The revised date for automatic end to administration is n/a

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

Signed   
Joint Administrator(s)

Dated 1 April 2016

\*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.

Leonard Curtis	
Tower 12, 18/22 Bridge Street, Spinningfields, Manchester, M3 3BZ	
	Tel 0161 767 1250
DX Number	DX Exchange

Companies House receipt date barcode
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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

**JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS**

It is proposed that.

- 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 K G Murphy and/or A Poxon be appointed (Joint) Liquidator(s) 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 Liquidator, 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 Para 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 K G Murphy and/or A Poxon be appointed (Joint) Liquidator(s) 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
- 8 The Joint Administrators shall do all such other things and generally exercise all of his powers as contained in Schedule 1 of the Insolvency Act 1986, as he considers desirable or expedient to achieve the statutory purpose of the Administration.