

In accordance with Rule 2.38 of the Insolvency (England & Wales) Rules 2016 and Sections 4(6) and 4(6A) of, or paragraph 30 of Schedule A1 to, the Insolvency Act 1986.

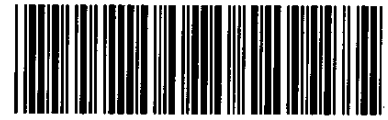
# CVA1

## Notice of voluntary arrangement taking effect



Companies House

SATURDAY



A13 \*A7E2E4Y0\* #269  
08/09/2018  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 1 6 3 5 5 4

Company name in full Tidal Lagoon Power Limited

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

### 2 Supervisor's name

Full forename(s) Paul

Surname Ellison

### 3 Supervisor's address

Building name/number 1st Floor

Street Hedrich House

Post town 14-16 Cross Street

County/Region Reading

Postcode R G 1 1 S N

Country

### 4 Supervisor's name <sup>①</sup>

Full forename(s) Gareth

Surname Roberts

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

### 5 Supervisor's address <sup>②</sup>

Building name/number 1st Floor

Street Hedrich House

Post town 14-16 Cross Street

County/Region Reading

Postcode R G 1 1 S N

Country

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

# CVA1

## Notice of voluntary arrangement taking effect

### 6 Date CVA took effect

Date 

d	0	d	4	m	0	m	9	y	2	y	0	y	1	y	8
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### 7 Report of consideration of proposal

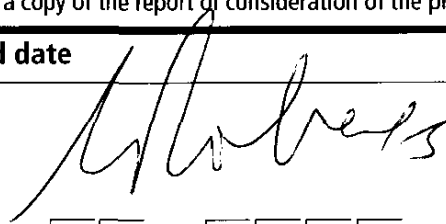
I attach a copy of the report of consideration of the proposal

### 8 Sign and date

Supervisor's signature

Signature

X



X

Signature date

d	0	d	5	m	0	m	9	y	2	y	0	y	1	y	8
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# CVA1

## Notice of voluntary arrangement taking effect

### 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	Chris Errington
Company name	KRE Corporate Recovery LLP
Address	1st Floor Hedrich House
Post town	14-16 Cross Street
County/Region	Reading
Postcode	R G 1 1 S N
Country	
DX	
Telephone	01189 479090

### 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 attached the required documents.
- You have signed and dated 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**IN THE MATTER OF THE INSOLVENCY ACT 1986  
AND  
TIDAL LAGOON POWER LIMITED**

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**REPORT OF THE CONSIDERATION OF A PROPOSAL**

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I, Gareth Roberts of KRE Corporate Recovery LLP, 1st Floor, Hedrich House, 14-16 Cross Street, Reading, RG1 1SN, Joint Nominee of Tidal Lagoon Power Limited ("the Company"), acted as Chair of the meetings of creditors and members held as follows:

**Meeting of creditors**

Held on: 4 September 2018  
At: 11.00am  
Platform: Telephone conference call

**Meeting of members**

Held on: 4 September 2018  
At: 11.30am  
Platform: Telephone conference call

I hereby report that the proposal for a Company Voluntary Arrangement was approved by the creditors and the members with no modifications.

**Meeting of creditors**

1. Creditors did not propose any modifications to the proposal.
2. A vote of the creditors was taken on the following resolution:

"That the proposal for a voluntary arrangement is accepted"

Details as to how each creditor voted is set out at **Appendix I**.

3. It was noted that those voting in favour of the resolution to approve the proposal exceeded the requisite majority necessary to pass the resolution, namely 75% or more in value of the creditors present in person or by proxy and voting on the resolution.
4. The chair noted that there were creditors voting at the meeting who were connected with the Company. The chair confirmed that, after excluding the votes of connected creditors, the unconnected creditors voting in favour of the proposal exceeded the requisite majority, namely 50% or more in value of the unconnected creditors.
5. The chair declared the resolution passed and that the proposal for a CVA was approved.
6. No committee of creditors was appointed.

### **Meeting of members**

1. Members did not propose any modifications to the proposal.

2. A vote of the members was taken on the following resolution:

‘That the proposal for a voluntary arrangement is accepted’

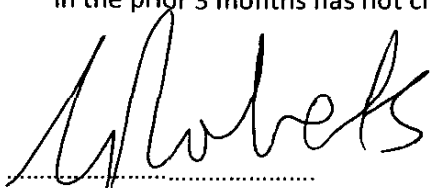
Details as to how each member voted is set out at **Appendix II**.

3. It was noted that those voting in favour of the resolution to approve the proposal exceeded the requisite majority necessary to pass the resolution, namely in excess of one half in value of the members present in person or by proxy and voting on the resolution.

4. The chair declared the resolution passed and that the proposal for a CVA was approved.

### **Other matters**

5. It is considered that the Company’s main centre of business is Pillar & Lucy House, Merchants Road, Gloucester, GL2 5RG which is its registered office and principal place of business. The EU Regulations in insolvency proceedings shall apply to the voluntary arrangement, being "main" proceedings as defined by the Regulations since its registered office or principal place of business in the prior 3 months has not changed and is located in the UK.



.....  
**Gareth Roberts**  
**Chair of the meetings and**  
**Joint Supervisor of the**  
**Company Voluntary Arrangement of**  
**Tidal Lagoon Power Limited**

Dated: 5 September 2018

**APPENDIX I**

**SCHEDULE OF CREDITORS' VOTING**

**1<sup>st</sup> Round of Voting**

<b>Creditors who voted for Acceptance</b>			
<b>Creditor</b>	<b>£</b>	<b>%</b>	<b>Connected?</b>
ABP Marine Environmental Research	78,445.40		No
Annalisa Jenkins	3,960.00		No
Combined Ecology	68,245.76		No
Davies Mayers Barnett LLP	21,809.45		No
Energy UK	1,476.00		No
Gloucester Quays LLP	68,256.52		No
Hawkwood College	1,439.29		No
Paul Leslie Development Consultants	3,911.70		No
Seren	500.00		No
Shire Oak Energy	597,551.28		Yes
Titan Environmental Surveys Ltd	74,666.40		No
Tidal Lagoon plc	7,146,691.33		Yes
Welsh National Opera Ltd	10,000		No
WYG Group	94,399.91		No
Antonius Fijen	22,397.60		No
<b>Total Accepted:</b>	<b>8,193,750.64</b>	<b>97.26</b>	

<b>Creditors who voted for Acceptance - with modifications - accepted by the directors</b>			
<b>Creditor</b>	<b>£</b>	<b>%</b>	<b>Connected?</b>
N/A	N/A		N/A
<b>Total Accepted:</b>	<b>N/A</b>		

<b>Creditors who voted for Acceptance - with modifications - rejected by the directors</b>			
<b>Creditor</b>	<b>£</b>	<b>%</b>	<b>Connected?</b>
Helm Associates	11,026.80		No
<b>Total Rejected:</b>	<b>11,026.80</b>	<b>0.13</b>	

<b>Creditors who voted for Rejection</b>			
<b>Creditor</b>	<b>£</b>	<b>%</b>	<b>Connected?</b>
HM Revenue & Customs	220,000.00		No
<b>Total Rejected:</b>	<b>220,000.00</b>	<b>2.61</b>	

<b>Creditors who abstained from voting</b>		
<b>Creditor</b>	<b>£</b>	<b>Connected?</b>
Artelia Environment	40,260.00	No
Trio Systems	6,726.11	No
<b>Total Abstained:</b>	<b>46,986.11</b>	

<b>Creditors with invalid proxies</b>		
<b>Creditor</b>	<b>£</b>	<b>Connected?</b>
IntoCleaning	1,350.34	No
<b>Total Invalid:</b>	<b>1,350.34</b>	

### **2<sup>nd</sup> Round of Voting**

	<b>£</b>	<b>%</b>
Total Amount of Unconnected Claims	680,534.83	
<i>Creditors that voted for acceptance</i>	<i>449,508.03</i>	<i>66.05</i>
<i>Creditors that voted for rejection</i>	<i>231,026.80</i>	<i>33.95</i>

**APPENDIX II**

**SCHEDULE OF MEMBERS' VOTING**

<b>Members Voting for Acceptance</b>			
	<b>Shareholding</b>	<b>%</b>	<b>Member Representative</b>
Tidal Lagoon plc	120		
<b>Total Accepted:</b>	<b>120</b>	100	