

# 2.17B

The Insolvency Act 1986

## Statement of administrator's proposals

Name of Company John Porter (Newcastle) Limited
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Company number 00261908
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In the High Court of Justice Newcastle upon Tyne District Registry (full name of court)
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Court case number 527 of 2005
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(a) Insert full name(s) and address(es) of administrator(s)

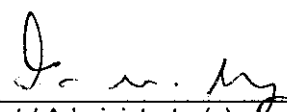
I/We (a)  
Ian William Kings  
Tenon Recovery  
Tenon House  
Ferryboat Lane  
Sunderland  
SR5 3JN

\*Delete as applicable

attach a copy of my proposals in respect of the administration of the above company.

A copy of these proposals was sent to all known creditors on

(b) 7 December 2005

Signed   
Joint / Administrator(s)

Dated 13 December 2005

**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 researchers of the public record

Ian William Kings Tenon Recovery Tenon House Ferryboat Lane Sunderland SR5 3JN	
DX Number DX 711918 Sunderland 7	0191 511 5000 DX Exchange



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**

**John Porter (Newcastle) Limited – In administration**  
**High Court of Justice, Chancery Division, Newcastle upon Tyne,**  
**District Registry No 527 of 2005**

**STATEMENT OF ADMINISTRATORS PROPOSALS PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

In accordance with Paragraph 49 of Schedule B1 of the Insolvency Act 1986 ("the Act") and The Insolvency Rules 1986 ("the Rules") Ian Kings the Administrator ("Administrator") of John Porter (Newcastle) Limited ("the Company"), make the following proposals for achieving the purpose of the Administration to the creditors of the Company for consideration and, if thought fit, approval at the meeting of the creditors of the Company to be held on 21 December 2005.

These proposals and the attached report to creditors together set out the information required by and discharge the administrators' duty pursuant to Paragraph 49 of Schedule B1 of the Act and Rule 2.33 of the Rules.

**PROPOSALS**

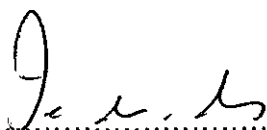
The Administrators propose that:

- (a) they continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration such that:
  - (i) they dispose of the Company's ownership of such assets at such time(s) on such terms as they consider expedient;
  - (ii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company.
  - (iii) In addition, they do all such things and general exercise all their powers as Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals.
- (b) the exit route for the administration will be to convert the administration into a Creditors Voluntary Liquidation (CVL). It is proposed that the liquidator shall be the Administrator. The Creditors of the Company may nominate a different person(s) as the proposed liquidator(s), provided that the nomination(s) is made after the receipt of the proposals but before the proposals are approved.
- (c) It is envisaged that the administration shall continue (subject to the statutory provisions relating to automatic termination) until the realisable assets of the Company have been realised and all liabilities incurred during the administration have been discharged whereupon the Company shall be placed into CVL.
- (d) Upon the termination of the Administration the Administrators capacity to act as an agent of the company and any associated liability including personal liability will be discharged.
- (e) they be at liberty to incur such costs and expenses, including professional fees, as considered to be incidental to the achievement of the purpose of the Administration or for the purposes set out herein or to the Administrators' statutory duties. The Administrators shall be remunerated by reference to time properly spent both for their services as Administrators and also for their staff in attending to the matters arising in the

Administration of the Company and such fees are to be drawn on account. Fees are to be approved by the Creditors Committee and if no Creditors Committee is appointed then by the creditors in this general meeting.

- (f) the creditors should consider establishing a Creditors' Committee to exercise the functions conferred on it by or under the Insolvency Act 1986.
- (g) The consultant with the Creditors Committee, if formed, at appropriate intervals concerning the conduct of the Administration and the implementation and development of these proposals and where they consider it expedient obtain the sanction of that Committee on behalf of the creditors of the Company (and without further reference to them) to any proposed action on the part of the Administrators.

Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone. For the following reasons it is considered that the EC Regulation will apply. If it does not apply, these proceedings will be main proceedings as defined in article 3 of the EC regulation. The Company's registered office is from where the Company carries on its business, Therefore, in the absence of proof to the contrary, the Company's centre of main interest is in the United Kingdom.



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IAN W KINGS  
Administrator