

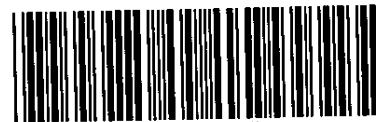
CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

FRIDAY



A17 *A739QZ8X* #247
06/04/2018
COMPANIES HOUSE

1 Company details

Company number 0 4 6 8 1 7 0 2

Company name in full Cambrian Heritage Regeneration Trust Ltd

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

2 Supervisor's name

Full forename(s) Bethan Louise

Surname Evans

3 Supervisor's address

Building name/number 2 Sovereign Quay

Street Havannah Street

Post town Cardiff

County/Region

Postcode C F 1 0 5 S F

Country

4 Supervisor's name ^①

Full forename(s) John Dean

Surname Cullen

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

5 Supervisor's address ^②

Building name/number 2 Sovereign Quay

Street Havannah Street

Post town Cardiff

County/Region

Postcode C F 1 0 5 S F

Country

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

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	0	d	5	m	0	m	4	y	2	y	0	y	1	y	8
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7 Attachments

- I have attached a copy of the notice to creditors
- I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature		X
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Signature date

d	0	d	5	m	0	m	4	y	2	y	0	y	1	y	8
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Notice of full implementation of the Company Voluntary Arrangement ("CVA")

Cambrian Heritage Regeneration Trust Ltd – Under a Company Voluntary Arrangement

In the High Court of Justice, Chancery Division, Cardiff District Registry No. 43 of 2017

Company Number: 04681702

In accordance with Rule 2.44 of The Insolvency Rules 2016, notice is hereby given to the Trustees of the Company and unsecured creditors who are bound by the Arrangement that the CVA has been fully implemented.

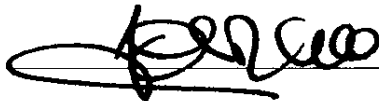
The Joint Supervisors hereby vacate office.

**John Dean Cullen
Menzies LLP
2 Sovereign Quay
Havannah Street
Cardiff
CF10 5SF**

Dated:

31/4/18

Signed:



**John Dean Cullen
Joint Supervisor**

Joint Supervisors: Bethan Louise Evans FCCA FABRP MIPA (IP number 13130) and John Dean Cullen FCCA FABRP MIPA (IP number 9214)

Approval of the Proposals and Joint Supervisors appointed on: 24 April 2017

Address: Menzies LLP, 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF

Contact Number: 02920 674996

Contact Name: Penny Elvin

CAMBRIAN HERITAGE REGENERATION TRUST LTD

**JOINT SUPERVISORS REPORT ON FULL IMPLEMENTATION OF THE COMPANY
VOLUNTARY ARRANGEMENT (CVA)**

Introduction

I write further to the approval of the Proposals at the meeting of creditors held on 24th April 2017, being the date the CVA took effect and where Bethan Louise Evans and I were appointed Joint Supervisors.

Notice of full implementation of CVA

In accordance with Rule 2.44 of the Insolvency Rules 2016, ("the Rules"), I enclose for your records notice that the CVA of the above Company has been fully implemented, together with a summary of my receipts and payments covering the period of my administration as Joint Supervisor. I detail below my comments on the implementation of the Voluntary Arrangement.

Please note that this report should be read in conjunction with my earlier reports.

Summary of all receipts and payments

From the enclosed receipts and payments account you will note that there has been realisations in the Arrangement of £70,404 from Carmarthenshire County Council and £40,501 from Llanelly House relating to the Intercompany Debt, in accordance with the Proposals.

The claims of the unsecured creditors were agreed in the sum of £208,325.67 and dividends have been paid to creditors, totalling a dividend of 53.23 p in the £, making a total distribution to the unsecured creditors of £110,905. This total amount was paid within 12 months following the appointment of the Joint Supervisors, in accordance with the Proposals.

My fee for acting as Joint Nominee was £500, which was agreed with the Company and paid outside of the Arrangement.

My fee for acting as Joint Supervisor was fixed at £7,000 and paid outside of the Arrangement. I believe this fee is a fair and reasonable reflection of the work undertaken in order to discharge my duties as Joint Supervisor in monitoring the arrangement and paying a dividend to creditors.

Both the Joint Nominee fee and Joint Supervisor fee were paid by the Company shortly following the approval of the Proposals on 24 April 2017. As such, no fees have been drawn from the Arrangement.

You will note that £10.26 of bank interest was returned to the Company in accordance with clause 59 of the Proposals shortly before the issuing of this report.

Departure from terms of the CVA

It became apparent that clause 40 of the Proposals could not be fulfilled due to HM Revenue and Customs' ("HMRC") not claiming. It was agreed by the Joint Supervisors that the commercial response was to treat HMRC's claim as nil and continue with the distribution to creditors should we not receive a response within 21 days of writing to HMRC to this effect.

I received verbal confirmation from HMRC that it would not be submitting a claim in the Arrangement and I did not receive a response to the contrary within the 21 days.

Section 176A of the Insolvency Act 1986

As there was no balance owing to the floating charge holder, the provisions of Section 176A prescribed part did not apply in this matter.

Other matters

I confirm that in accordance with Rule 2.44(3) of the Rules, a copy of this report will be filed at the Court and forwarded to the Registrar of Companies, as well as the trustees and creditors in this matter.

This now concludes my administration of this case and I will vacate office when this report and notice has been delivered to the Court and Registrar of Companies.



John Dean Cullen FCCA FABRP MIPA
Joint Supervisor

Dated: 5 April 2018

**Voluntary Arrangement of
Cambrian Heritage Regeneration Trust Ltd
To 05/04/2018**

S of A £		£	£
	PROPERTY & LAND		
1.00	YMCA Building	NIL	
(165,000.00)	Merthyr Tydfil County Borough Council	NIL	
624,000.00	Llanelly House	NIL	
(189,000.00)	The Architectural Heritage Fund	NIL	
(3,440,000.00)	National Heritage Memorial Fund	NIL	
(234,606.82)	Finance Wales Investments (6) Limite	NIL	
			NIL
	FIXTURES & FITTINGS		
50,000.00	Portrait of Sir John Stepney	NIL	
(81,000.00)	National Heritage Memorial Fund HLF	NIL	
183,792.34	Stepney Armorial Dinner Service	NIL	
(138,028.00)	National Heritage Memorial Fund HLF	NIL	
			NIL
	ASSET REALISATIONS		
5,500.00	Catering, Cafe & Giftshop	NIL	
2,800.00	General Furniture and Effects	NIL	
2,700.00	Office Furniture & Equipment	NIL	
	Carmarthenshire County Council	70,404.00	
NIL	Book Debts	NIL	
Uncertain	Intercompany Debtor- Llanelly House	40,501.00	
NIL	Intercompany Debtor- Ventures	NIL	
804.82	Vat Refund	NIL	
1,427.37	Cash at Bank and In Hand	NIL	
	Bank Interest Gross	10.26	
			110,915.26
	COST OF REALISATIONS		
	Sundry Refund	10.26	
			(10.26)
	UNSECURED CREDITORS		
(190,768.61)	Trade & Expense Creditors	98,235.61	
(2,787.50)	Accruals	NIL	
(25,231.00)	Banks/Institutions	12,669.39	
(404,249.00)	Merthyr Tydfil County Borough Council	NIL	
(4,209.18)	HM Revenue and Customs - PAYE &	NIL	
(1,957,672.00)	WEFO grant	NIL	
(85,675.18)	Llanelli Town Council Lease	NIL	
(1,396.66)	Gift Card Control a/c	NIL	
(43,435.77)	The Architectural Heritage Fund	NIL	
			(110,905.00)
(6,092,034.19)			NIL
	REPRESENTED BY		
			NIL