

## Notice of deemed consent of creditors

In the matter of **Welcome Financial Services Limited (the 'Company')**

and

in the matter of the **Insolvency Act 1986**

Company no. 00133540, a company registered in England and Wales

Registered office: Mere Way, Ruddington Fields Business Park, Ruddington, Nottingham NG11 6NZ

Business address: As above

Former company name(s); Progressive Financial Services Limited – 23 Dec 2002 to 1 Dec 2006  
Teleplan Rentals Limited – 27 Oct 1987 to 23 Dec 2002  
Refuge Supply Company Limited – 23 Jan 1914 to 27 Oct 1987

Trading names(s): Welcome Financial Services  
Welcome Finance

Decision date: 16 December 2019

Convener: Jonathan Briggs

Notice is hereby given, pursuant to section 246ZF of the Insolvency Act 1986 and Rule 6.14 of the Insolvency (England and Wales) Rules 2016 (**Rules**), that we are seeking a decision from the creditors of the Company entitled to vote using the deemed consent procedure.

The Directors have nominated the following three individuals to be appointed Joint Liquidators of the Company:

- Edward George Boyle (insolvency practitioner number 9077) of KPMG LLP, 15 Canada Square, Canary Wharf, London E14 5GL;
- Benjamin Maitland Leith (insolvency practitioner number 20514) of KPMG LLP, 15 Canada Square, Canary Wharf, London E14 5GL; and
- Sarah Megan Rayment (insolvency practitioner number 9162) of BDO LLP, 55 Baker Street, London W1U 7EU.

The shareholders of the company will pass a resolution to wind up the Company by placing the Company into creditors' voluntary liquidation on or before 16 December 2019.

We therefore seek decisions by deemed consent from the creditors that:

- (1) Edward George Boyle (IP No. 9077) and Benjamin Maitland Leith (IP No. 20514) of KPMG LLP, 15 Canada Square, Canary Wharf, London, E14 5GL, and Sarah Megan Rayment (IP No. 9162) of BDO LLP, 55 Baker Street, London W1U 7EU, be appointed as Joint Liquidators of the Company for the purpose of winding up the Company's affairs and distributing its assets;
- (2) any act to be done by the Joint Liquidators may be done by any one or more of the persons for the time being holding that office, and that such acts shall be carried out in accordance with the protocol entered into between the Joint Liquidators to be dated 16 December 2019; and

- (3) a liquidation committee be formed and certain creditors (creditors are invited to nominate specific creditors and their representatives) be appointed as members of the liquidation committee.

If the decision date expires without 10% in value of creditors objecting to the deemed consent, or one of the thresholds for requisitioning a physical meeting being met (as set out below), the creditors will be treated as having made the proposed decisions on the decision date.

Edward George Boyle and Benjamin Maitland Leith at the KPMG office detailed above, who are persons qualified to act as insolvency practitioners in relation to the Company, will, during the period before the decision date furnish creditors, free of charge, with such information regarding the Company's affairs as they may reasonably require.

### **What you need to do if you wish to become a member of the liquidation committee or nominate another creditor to become a member**

Nominations for membership of the liquidation committee should be sent to Jonathan Briggs, Welcome Financial Services Limited, Mere Way, Ruddington Fields Business Park, Ruddington, Nottingham NG11 6NZ or by email to [liquidation@wfs.co.uk](mailto:liquidation@wfs.co.uk) by 13 December 2019. Any such nomination will only be accepted to the extent that Jonathan Briggs is satisfied such nominated creditor is eligible to be a member of the liquidation committee, in accordance with Rules 3.39 and 17.4 of the Rules.

### **What you need to do if you wish to object to the proposed decisions**

If you wish to object to the proposed decisions you must send to Jonathan Briggs, Welcome Financial Services Limited, Mere Way, Ruddington Fields Business Park, Ruddington, Nottingham NG11 6NZ, in writing, a notice stating your objection together with a proof of debt form, not later than the decision date above.

It is our responsibility to aggregate any objections to establish if 10% or more in value of creditors entitled to vote have objected to the deemed consent procedure.

If this threshold is met, the deemed consent procedure will terminate without a decision being made and a decision will be sought again on the same matter by way of a physical meeting of creditors convened in accordance with the Rules. If this threshold is not met, the creditors are to be treated as having made the proposed decisions, provided that number of specified creditors below have not requested a physical meeting to consider the proposed decisions.

### **What you need to do if you wish to request a physical meeting to consider the proposed decisions**

If you wish to request a physical meeting you must complete and return the attached physical meeting requisition form. It must be received by Jonathan Briggs at Welcome Financial Services Limited, Mere Way, Ruddington Fields Business Park, Ruddington, Nottingham NG11 6NZ before the decision date, or within five business days of receiving this notice, whichever is sooner.

Please note that a physical meeting of creditors will only be convened if it is requested by at least one of (a) 10% in value of the creditors, (b) 10% in number of creditors or (c) 10 creditors, each of any class, even where a decision is sought only from creditors of a particular class.

It is then our responsibility to aggregate any objections to establish if the relevant number of creditors has requested a physical meeting of creditors.

If none of these thresholds are met, the deemed consent procedure will continue as outlined above.

### **How long you have to appeal a decision**

Any creditor may, in accordance with Rule 15.35, appeal a decision, provided that appeal is made not later than 21 days after the decision date.

### **Statement of affairs**

A statement of affairs prepared by the directors of the Company will be available to download from the Company's website at [www.wfs.co.uk](http://www.wfs.co.uk) from 5 December 2019.

By order of the board

Dated: 25<sup>th</sup> November 2019

A handwritten signature in black ink that reads "Roland Todd". The signature is written in a cursive style with a long horizontal stroke extending to the right.

Roland Todd – Company Secretary

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**Notes**

1. Secured creditors (unless they surrender their security) must give particulars of their security and its value if they wish to vote on the decision, such vote being only to the value of those parts of their claims not covered by the value of their security.