Park First Freeholds Limited, Park First Glasgow Rentals Limited, Park First Gatwick Rentals Limited, Help Me Park Gatwick Limited (all in administration) - together the "Companies"

High Court of Justice, Business & Property Courts of England & Wales Insolvency & Companies List Numbers 004423, 004424, 004425, 004427 of 2019

RECORD OF DECISION PROCEDURE UNDER RULE 15.40

Creditors and investors of the Companies were asked to consider the following decisions at the adjourned meetings of creditors and investors held on 25 November 2019 ("the **Decision Date"**): -

- 1. That the Joint Administrators' proposals be approved.
- 2. Under Rule 3.39, that a creditors' committee should NOT be established unless sufficient, eligible creditors and investors are willing to be members of a committee.
- 3. Under Rule 3.52 of the Insolvency (England and Wales) Rules 2016 and, in the absence of a Creditors' Committee, the unpaid pre-administration costs as detailed in the Joint Administrators' Report and Statement of Proposals be approved.
- 4. Under Rule 18.16 of the Insolvency (England and Wales) Rules 2016 and in the absence of a Creditors' Committee, the remuneration of the Joint Administrators be fixed by reference to time properly given by them and their staff in attending to matters arising in the Administrations and estimated to total in the first year as follows for each of the Companies: -

Park First Freeholds Limited: £60,300.00 Park First Glasgow Rentals Limited: £524,027.50 Park First Gatwick Rentals Limited: £524,027.50 Help Me Park Gatwick Limited: £60,300.00

Further approval will be required for any subsequent periods and if the time costs in the first year exceed these amounts.

- 5. In accordance with Statement of Insolvency Practice No 9, issued by the Association of Business Recovery Professionals, the Joint Administrators be authorised to draw remuneration as and when funds are available.
- 6. In accordance with Statement of Insolvency Practice No 9, issued by the Association of Business Recovery Professionals, the Joint Administrators be authorised to draw Category 2 disbursements (as explained in Appendix VII of the Proposals) in accordance with their firm's published tariff.
- 7. The Joint Administrators will be discharged from liability under Paragraph 98(2) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.

8.	For the appointment of [nominee]
	of [the following address / firm]
	representing [creditors' name]
	as a member of the creditors' committee.

Proposed Modifications

- 9. That the Joint Administrators will continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that they:
 - i. Deal with any creditor queries, monitor creditor claims received and update their records accordingly; and
 - ii. Perform their statutory duties and do all such things as required by regulation in order to achieve the purpose of the Administration or to protect and preserve the records and assets of the Company.
- 10. The Joint Administrators shall file at the Registrar of Companies form AM22, Notice to move the Company from Administration to Creditors Voluntary Liquidation by no later than 10 December 2019.
- 11. That Carl S Jackson of Quantuma LLP and Christopher Benjamin Barrett of Dow Schofield & Watts be appointed as Joint Liquidators in the event that the Administration moves to Creditors Voluntary Liquidation or be proposed as Joint Liquidators where a winding up order is made and that during the period of liquidation, any act required or authorised under any enactment to be done by the Joint Liquidators may be carried out by both or either of them, or by one or both of the persons for the time being holding that office in succession to them.

Outcome

The following Decisions were approved: -

1, 2, 3, 4, 5, 6, 7 and 9

Decision 8 was approved such that Creditors' committees will be established because sufficient eligible creditors are willing to be members of the committees.

The following Decisions were not approved: -

Finlan O' Cornell

10 and 11

A schedule of the voting on each decision proposed is appended which forms part of this record.

Signed _

Finbarr O'Connell Convener

2nd December 2019

Appendix 1

Results of the Decisions, excluding related and inter-company votes, as determined by investors and creditors of the Companies:

	Help Me Park Gatwick Limited			
Decision 1	For	Against	FOR	
	6,789,407	578,990		
Decision 2	For	Against	FOR	
	4,287,477	3,081,047		
Decision 3	For	Against	FOR	
	6,122,674	1,017,480	FOR	
Decision 4	For	Against	FOR	
	4,164,513	710,165	FOR	
Decision 5	For	Against	FOR	
	6,226,901	710,165	FOR	
Decision 6	For	Against	FOR	
	6,185,513	710,165		
Decision 7	For	Against	FOR	
	6,387,931	751,612	FOR	
Decision 8	For	Against	500	
	2,783,609	1,276,398	FOR	
Decision 9	For	Against	FOR	
	5,453,539	827,087		
Decision 10	For	Against	ACAINICT	
	879,908	6,378,029	AGAINST	
Decision 11	For	Against	AGAINST	
	733,936	6,092,267		

Park Fi	rst Freeholds Lim	ited
For	Against	FOR
35,382,733	11,201,316	FOR
For	Against	FOR
34,492,964	10,229,872	FOR
For	Against	FOR
30,621,553	13,266,045	FOR
For	Against	FOR
30,784,769	11,068,845	FOR
For	Against	FOR
30,585,491	11,249,287	FOR
For	Against	FOR
30,665,073	11,095,482	FOR
For	Against	FOR
31,479,377	11,456,802	FOR
For	Against	FOR
21,485,694	5,190,054	FOR
For	Against	FOR
36,985,222	8,709,266	FOR
For	Against	AC AINIST
15,404,227	30,518,616	AGAINST
For	Against	AC AINIST
12,393,525	30,007,098	AGAINST

Park First Gatwick Rentals Limited			
FOR	Against	For	
FOR	2,566,340	11,726,400	
FOR	Against	For	
FOR	2,872,772	11,062,174	
FOR	Against	For	
FOR	4,405,291	9,446,133	
FOR	Against	For	
FOR	2,952,054	9,424,759	
500	Against	For	
FOR	2,909,983	9,425,322	
500	Against	For	
FOR	2,890,465	9,334,032	
500	Against	For	
FOR	2,962,137	10,693,414	
500	Against	For	
FOR	2,177,883	6,874,429	
	Against	For	
FOR	3,560,534	9,724,729	
	Against	For	
AGAINST	8,501,431	5,113,148	
A.C. ALDICT	Against	For	
AGAINST	7,807,614	4,951,426	

Park First Glasgow Rentals Limited			
FOR	Against	For	
FUR	7,672,504	25,490,638	
FOR	Against	For	
FUR	6,297,321	26,874,821	
FOR	Against	For	
FUR	9,980,825	22,628,109	
FOR	Against	For	
FOR	9,011,591	22,711,056	
FOD.	Against	For	
FOR	9,143,557	22,645,751	
FOD.	Against	For	
FOR	8,880,093	22,966,849	
FOD.	Against	For	
FOR	9,231,791	23,153,646	
FOR	Against	For	
FOR	6,443,880	15,908,473	
FOR	Against	For	
FOR	5,647,056	26,817,920	
	Against	For	
AGAINST	20,568,171	11,944,828	
A C A INICT	Against	For	
AGAINST	21,205,602	10,630,843	

Results of the Decisions including related and inter-company votes:

	Help Me Park Gatwick Limited			
Decision 1	For	Against	FOR	
	28,248,207	578,990		
Decision 2	For	Against	FOR	
	25,746,277	3,081,047	POR	
Decision 3	For	Against	FOR	
	11,590,569	1,017,480	POR	
Decision 4	For	Against	FOR	
	9,632,408	710,165	FOR	
Decision 5	For	Against	FOR	
	11,694,796	710,165	FOR	
Decision 6	For	Against	FOR	
	11,653,408	710,165		
Decision 7	For	Against	FOR	
	11,855,826	751,612	FOR	
Decision 8	For	Against	AGAINST	
	2,783,609	6,744,293	AGAINSI	
Decision 9	For	Against	FOR	
	27,725,529	827,087	FUR	
Decision 10	For	Against	AGAINST	
	879,908	27,836,829	AGAINSI	
Decision 11	For	For Against		
	733,936	28,172,367	AGAINST	

Park Fi	Park First Freeholds Limited		
For	Against	FOR	
43,382,733	11,201,316	FUR	
For	Against	FOR	
42,492,964	10,229,872	POR	
For	Against	FOR	
38,621,553	13,266,045	FUR	
For	Against	FOR	
38,784,769	11,068,845	FOR	
For	Against	FOR	
38,585,491	11,249,287	FUR	
For	Against	FOR	
38,665,073	11,095,482	POR	
For	Against	FOR	
39,479,377	11,456,802	POR	
For	Against	FOR	
21,485,694	13,190,054	FUR	
For	Against	FOR	
36,985,222	16,709,266	FUN	
For	Against	AGAINST	
15,404,227	38,518,616	AUAINSI	
For	Against	AGAINST	
12,393,525	38,007,098	AUAINSI	

For Against FOR 12,506,838 2,566,340 FOR For Against FOR 11,842,612 2,872,772 For Against FOR 10,226,571 4,405,291 FOR For Against FOR 10,205,197 2,952,054 FOR For Against FOR 10,205,760 2,909,983 FOR For Against FOR 10,114,470 2,890,465 FOR For Against FOR 11,473,852 2,962,137 FOR For Against FOR 6,874,429 2,958,321 FOR For Against FOR 10,505,167 3,560,534 FOR For Against AGAINST 5,113,148 9,281,869 AGAINST For Against A,951,426 8,588,052	Park First Gatwick Rentals Limited			
12,506,838 2,566,340 For Against 11,842,612 2,872,772 For Against 10,226,571 4,405,291 For Against 10,205,197 2,952,054 For Against 10,205,760 2,909,983 For Against 10,114,470 2,890,465 For Against 11,473,852 2,962,137 For Against 6,874,429 2,958,321 For Against 10,505,167 3,560,534 For Against 5,113,148 9,281,869 For Against AGAINST	For	Against	EOP	
11,842,612 2,872,772 FOR For Against FOR 10,226,571 4,405,291 FOR For Against FOR 10,205,197 2,952,054 FOR For Against FOR 10,205,760 2,909,983 FOR For Against FOR 10,114,470 2,890,465 FOR For Against FOR 11,473,852 2,962,137 FOR For Against FOR 6,874,429 2,958,321 FOR For Against FOR 10,505,167 3,560,534 FOR For Against AGAINST For Against AGAINST	12,506,838	2,566,340	FOR	
11,842,612 2,872,772 For Against 10,226,571 4,405,291 For Against 10,205,197 2,952,054 For Against 10,205,760 2,909,983 For Against 10,114,470 2,890,465 For Against 11,473,852 2,962,137 For Against 6,874,429 2,958,321 For Against 10,505,167 3,560,534 For Against 5,113,148 9,281,869 For Against AGAINST	For	Against	EOR	
10,226,571 4,405,291 FOR For Against FOR 10,205,197 2,952,054 FOR For Against FOR 10,205,760 2,909,983 FOR For Against FOR 10,114,470 2,890,465 FOR For Against FOR 11,473,852 2,962,137 FOR For Against FOR 6,874,429 2,958,321 FOR For Against FOR 10,505,167 3,560,534 FOR For Against AGAINST For Against AGAINST	11,842,612	2,872,772	FOR	
10,226,571 4,405,291 For Against 10,205,197 2,952,054 For Against 10,205,760 2,909,983 For Against 10,114,470 2,890,465 For Against 11,473,852 2,962,137 For Against 6,874,429 2,958,321 For Against 10,505,167 3,560,534 For Against 5,113,148 9,281,869 For Against AGAINST	For	Against	EOR	
10,205,197	10,226,571	4,405,291	FOR	
10,205,197 2,952,054 For Against 10,205,760 2,909,983 For Against 10,114,470 2,890,465 For Against 11,473,852 2,962,137 For Against 6,874,429 2,958,321 For Against 10,505,167 3,560,534 For Against 5,113,148 9,281,869 For Against AGAINST	For	Against	FOR	
10,205,760 2,909,983 For Against 10,114,470 2,890,465 For Against 11,473,852 2,962,137 For Against 6,874,429 2,958,321 For Against 10,505,167 3,560,534 For Against 5,113,148 9,281,869 For Against AGAINST AGAINST	10,205,197	2,952,054	FUR	
10,205,760 2,909,983 For Against FOR 10,114,470 2,890,465 FOR For Against FOR 11,473,852 2,962,137 FOR For Against FOR 6,874,429 2,958,321 FOR For Against FOR 10,505,167 3,560,534 FOR For Against AGAINST For Against AGAINST	For	Against	FOR	
10,114,470 2,890,465 For Against 11,473,852 2,962,137 For Against 6,874,429 2,958,321 For Against 10,505,167 3,560,534 For Against 5,113,148 9,281,869 For Against AGAINST AGAINST	10,205,760	2,909,983	FUR	
10,114,470 2,890,465 For Against 11,473,852 2,962,137 For Against 6,874,429 2,958,321 For Against 10,505,167 3,560,534 For Against 5,113,148 9,281,869 For Against AGAINST	For	Against	FOR	
11,473,852	10,114,470	2,890,465	FOR	
11,473,852	For	Against	FOR	
6,874,429 2,958,321 For Against 10,505,167 3,560,534 For Against 5,113,148 9,281,869 For Against Against Against Against Against	11,473,852	2,962,137	FOR	
6,874,429 2,958,321 For Against 10,505,167 3,560,534 For Against 5,113,148 9,281,869 For Against AGAINST	For	Against	FOR	
10,505,167 3,560,534 FOR Against AGAINST AGAINST	6,874,429	2,958,321	FOR	
10,505,167 3,560,534 For Against 5,113,148 9,281,869 For Against AGAINST AGAINST	For	Against	FOR	
5,113,148 9,281,869 AGAINST For Against AGAINST	10,505,167	3,560,534	FOR	
5,113,148 9,281,869 For Against AGAINST	For	Against	ACAINST	
AGAINSI	5,113,148	9,281,869	AUAINSI	
4,951,426 8,588,052 AGAINST	For	Against	AGAINST	
	4,951,426	8,588,052	AGAINST	

Park First Glasgow Rentals Limited		
For	Against	FOR
28,163,226	7,672,504	FUN
For	Against	FOR
29,547,409	6,297,321	FUN
For	Against	FOR
25,300,697	9,980,825	rok
For	Against	FOR
25,383,644	9,011,591	FUK
For	Against	FOD
25,318,339	9,143,557	FOR
For	Against	FOD
25,639,437	8,880,093	FOR
For	Against	FOR
25,826,234	9,231,791	FUR
For	Against	FOR
15,908,473	9,116,468	FUK
For	Against	FOR
26,951,447	8,186,117	FUK
For	Against	AGAINST
11,944,828	23,240,759	ICHIADA
For	Against	AGAINST
10,630,843	23,878,190	AGAINSI