

Record of a decision by creditors - decision procedure

Rule 15.40 of the Insolvency (England and Wales) Rules 2016

Name of court: High Court of Justice, The Business and Property Courts of England and Wales

Case number: CR-2018-007196

Registered name of the Company: Petroleum Pipe Company Limited

Registered number: 03022675

Registered office address: c/o Ernst & Young LLP
1 Bridgewater Place
Water Lane
Leeds
LS11 5QR

Principal trading address (if different from above): 9-11 Grosvenor Gardens, London, SW1W 0BD
Morgan Properties, 7 Queens Garden, Aberdeen

Date on which the Company entered Administration: 29 August 2018

Date of appointment of Joint Administrators: 29 August 2018


Details of the decision(s)

On 22 March 2024, the following decisions were made by creditors by correspondence.

1. That the Joint Administrators' fee estimate is increased from \$450,000 plus VAT as set out in the fee estimate dated 21 November 2019 to \$1,312,914 plus VAT.
2. That the Joint Administrators are permitted to draw fees up to \$1,312,914 plus VAT to the extent they are incurred.

Details of creditors who participated in the decision(s) and their claims

The attached schedule sets out how creditors voted on the decision.

Signed 
Gavin Yuill
Convenor of the decision

Date: 26 March 2024

Schedule of votes

Creditor	Secured/Preferential creditor	Value of claim	Decision
Lloyds Banking Group	Secured	\$27,314,000.17	For
Secretary of State for Business and Trade (Redundancy Payments Service)	Preferential	£4,669.25	For