



Case No. CR-2022-000612

IN THE HIGH COURT OF JUSTICE

BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES

INSOLVENCY AND COMPANIES LIST (ChD)

CR-2022-000612

Before the Right Honourable Lord Justice Snowden

15 March 2022

IN THE MATTER OF ALL SCHEME LTD

AND IN THE MATTER OF THE COMPANIES ACT 2006

ORDER

UPON THE APPLICATION by Part 8 Claim Form dated 3 March 2022 (the *Claim Form*) of ALL Scheme Ltd, a company incorporated in England and Wales with registered number 13116075 (the *Company*), whose registered office is at Nova, 118-128 Commercial Road, Bournemouth, United Kingdom, BH2 5LT

AND UPON HEARING Barry Isaacs QC and Adam Al-Attar, Counsel for the Company and William Day, Counsel for the Customer Advocate

AND UPON READING the draft documents (the *Scheme Documents*), each containing the terms of the respective proposed schemes of arrangement to be made between the Company and its Scheme Creditors pursuant to Part 26 of the Companies Act 2006 (the *Schemes*). The Schemes being, the *New Business Scheme* and the *Wind-Down Scheme*, respectively

AND UPON READING the proposed explanatory statement in relation thereto pursuant to section 897 of the Companies Act 2006 (the *Explanatory Statement*), the witness statement of Nicholas Beal dated 3 March 2022 (*Beal 1*) and the witness statements of Jonathan Yorke dated 3 and 7 March 2022

AND UPON the Court handing down a written judgment (the *Judgment*)

AND UPON the Court determining that in this Order, save where terms are otherwise expressly defined, the definitions, abbreviations, words and phrases shall have the meanings ascribed to them in the Schemes

IT IS ORDERED AND DIRECTED that:

1. The Company be at liberty to convene a single meeting of the Customer Creditors (the *New Business Scheme Creditors' Meeting*) for the purpose of considering, and if thought fit, approving, with or without modification, the New Business Scheme in substantially the form set out in the Scheme Documents.
2. The Company be at liberty to convene a separate single meeting of the Customer Creditors (the *Wind-Down Scheme Creditors' Meeting*) for the purpose of considering, and if thought fit, approving, with or without modification, the Wind-Down Scheme in substantially the form set out in the Scheme Documents. The New Business Scheme Creditors' Meeting and the Wind-Down Scheme Creditors' Meeting are together referred to as the *Creditors' Meetings*.
3. The New Business Scheme Creditors' Meeting be held on 12 May 2022 commencing at, or as soon as reasonably practicable after, 1pm (or such other time or date as the Company may decide and notify to the Customer Creditors).
4. The Wind-Down Scheme Creditors' Meeting be held on 12 May 2022 commencing at, or as soon as reasonably practicable after, 1pm (or such other time or date as the Company may decide and notify to the Customer Creditors).
5. The Creditors' Meetings be held virtually and concurrently in such a manner that the Customer Creditors can hear each other, ask questions and express opinions at the Creditors' Meetings.
6. As soon as reasonably practicable after this Order is made, the Company shall:
 - (a) make available to read and download on www.amigoscheme.co.uk (the *Website*) a copy of:
 - (i) the Explanatory Statement and accompanying Glossary;
 - (ii) the Scheme Documents; and
 - (iii) this Order(together, the *Documents*), so that the Documents are available to each of the Customer Creditors from the moment they are uploaded onto the site; and
 - (b) make available on the Website a designated portal for Customer Creditors to appoint the Chairperson (as defined in paragraph 14 below) or any other person

(a ***Third Party Proxy***) as their proxy at the New Business Scheme Creditors' Meeting and/or the Wind-Down Scheme Creditors' Meetings (the ***Voting Portal***).

7. The Company be at liberty to:
 - (a) distribute the Documents in the manner set out in paragraph 8 below in the form or substantially in the form of the drafts submitted to the Court; and
 - (b) launch the Voting Portal in the form or substantially in the form as referred to in Beal 1, paragraph 38.
8. The Documents will be distributed to the Customer Creditors by publication on the Website. Any supplemental information not included in the Documents which the Company may wish to provide to the Customer Creditors in advance of the Creditors' Meetings shall be provided to Customer Creditors through the Website by no later than 5:00 p.m. on the day which is five Business Days before the Creditors' Meetings (or any adjournment thereof).
9. As soon as reasonably practicable after this Order is made, notice of the Creditors' Meetings will be:
 - (a) sent by email and/or SMS to each person whom the Company believes may be a Customer Creditor and for whom the Company has email and/or SMS contact details;
 - (b) given by advertisement in The Mirror and The Daily Mail (including Scottish and Northern Irish editions); and
 - (c) given through appropriate social media channels, including by video on the Company website and YouTube and Facebook live events as referred to in Beal 1, paragraph 72,inviting Customer Creditors to consult the Website.
10. Customer Creditors shall be able to request hard copies of the Documents from the Company by emailing amigoscheme@amigoloans.co.uk and shall be provided with them free of charge.

11. Unless the Court orders otherwise, the accidental omission to provide the Documents to any Customer Creditor, or the non-receipt by any Customer Creditor of the Documents, shall not invalidate the proceedings at the New Business Scheme Creditors' Meeting or the Wind-Down Scheme Creditors' Meeting.
12. In advance of any Court hearing at which the Company may seek the sanction by the Court of one or both of the Schemes (*a Sanction Hearing*), the Company and the FCA shall exchange evidence as follows:
 - (a) the Company shall file and serve on the FCA its evidence pertaining to matters relevant to any Sanction Hearing by no later than Monday 4 April 2022;
 - (b) the FCA shall file and serve on the Company any FCA evidence pertaining to matters relevant to any Sanction Hearing by no later than Wednesday 20 April 2022;
 - (c) Amigo shall file and serve on the FCA any evidence in reply by no later than Wednesday 4 May 2022;
 - (d) the Company and the FCA shall exchange skeleton arguments for any Sanction Hearing by 10am on 19 May 2022; and
 - (e) a two-day Sanction Hearing shall be scheduled for 23 and 24 May 2022 in respect of which 1 day will be set aside for judicial pre-reading on 20 May 2022.
13. Customer Creditors wishing to vote at the New Business Scheme Creditors' Meeting and/or the Wind-Down Scheme Creditors' Meeting may:
 - (a) Attend online at and vote online during the New Business Scheme Creditors' Meeting and/or the Wind-Down Scheme Creditors' Meeting; or
 - (b) appoint the Chairperson or a Third Party Proxy to be their proxy through the Voting Portal before 5pm on 10 May 2022 in accordance with instructions communicated to them by the Company.
14. Jamie Drummond-Smith, or if he is unable to so act, any other person appointed by the Company, shall act as chairperson of the New Business Scheme Creditors' Meeting and the Wind-Down Scheme Creditors' Meeting and any adjournments thereof (the *Chairperson*).
15. The Chairperson shall:

- (a) oversee voting;
- (b) have discretion (without prejudice to the generality of paragraph 15(d) below) to accept late instructions for the appointment of proxies (but, for the avoidance of doubt, provided that the instruction is received before the Chairperson puts the resolution to approve the New Business Scheme and/or the Wind-Down Scheme Creditors' Meeting to a vote at the New Business Scheme Creditors' Meeting and/or the Wind-Down Scheme Creditors' Meeting);
- (c) determine the value of a Customer Creditor's claim under the Schemes for voting purposes in accordance with paragraph 16 below;
- (d) be at liberty to rely on a Customer Creditor's confirmations and instructions submitted through the Voting Portal as a warranty that such confirmations and instructions have been duly authorised by the relevant Customer Creditor without further investigation;
- (e) be at liberty to permit the attendance of persons who are not otherwise entitled to attend and vote at the New Business Scheme Creditors' Meeting and/or the Wind-Down Scheme Creditors' Meeting, provided that such a person shall not be entitled to speak or otherwise submit questions at such meeting without the permission of the Chairperson;
- (f) be at liberty to exclude from the New Business Scheme Creditors' Meeting and/or the Wind-Down Scheme Creditors' Meeting any person who is not a Customer Creditor or a person invited to attend such meeting by the Company; and
- (g) be at liberty to adjourn the New Business Scheme Creditors' Meeting and/or the Wind-Down Scheme Creditors' Meeting, including any further adjournments thereof, to such date and time as the Chairperson shall decide by giving notice to the Customer Creditors in the same manner as notice was given to them of the original date and time of the New Business Scheme Creditors' Meeting and/or the Wind-Down Scheme Creditors' Meeting (as applicable).

16. The claim of a Customer Creditor for voting purposes shall be calculated by the Company in the manner set out in paragraphs 8.16-8.20 of the Explanatory Statement.

17. A Customer Creditor be entitled to appoint a Third Party Proxy as their proxy to vote in the Third Party Proxy's absolute discretion.
18. Any Third Party Proxy appointed as proxy for a Customer Creditor be entitled to attend and participate in the New Business Scheme Creditors' Meeting and/or the Wind-Down Scheme Creditors' Meeting (as applicable) online.
19. As soon as reasonably practicable following the conclusion of the Creditors' Meetings, the Chairperson shall file a report with the Court on the New Business Scheme Creditors' Meeting and/or the Wind-Down Scheme Creditors' Meeting and the voting prior to the Sanction Hearing (assuming the requisite statutory majorities are obtained at the New Business Scheme Creditors' Meeting and/or the Wind-Down Scheme Creditors' Meeting).
20. The Claim Form be adjourned generally with liberty to the Company to restore it.
21. If either or both of the New Business Scheme and the Wind-Down Scheme are approved by the required statutory majorities, the Claim Form be restored and a further Court hearing at which the Company shall seek the sanction by the Court of one or both of the Schemes be listed on 23 and 24 May 2022. The Company shall liaise with the listing office to ensure that 1 day is set aside for judicial pre-reading on 20 May 2022.
22. The Chairperson and the Company be at liberty to apply for such further directions as may be necessary or appropriate.

Service of this Order

The Court has provided a sealed copy of this Order to the serving party:

Freshfields Bruckhaus Deringer LLP at 100 Bishopsgate, London EC2P 2SR.

Reference: CHWR/RPT:174668-0001

Telephone: 020 7936 4000