

REPORT OF OFFICIAL RECEIVER TO CREDITORS ON
PROPOSAL FOR A COMPOSITION.

No. 1205 of 1891.

RE JAMES TROLLOPE.

The Official Receiver of the above Estate hereby reports:—

That the Debtor has lodged with him a proposal for a Composition to be submitted to the creditors, of which the following is a copy:—

(1) That payment in priority to all other of my debts of all debts directed to be so paid in the distribution of the property of a bankrupt shall be provided for as follows:—By a guarantee to pay such debts forthwith by the "Electrical Advertising Syndicate, Limited," Victoria Street, Westminster.

(2) That provision for payment of all the proper costs and charges and expenses of and incidental to the proceedings and all fees and percentages payable to the Official Receiver and the Board of Trade shall be made in the following manner:—By the guarantee to pay such proper costs, charges and expenses of and incidental to the proceedings, and all fees and percentages payable to the Official Receiver and Board of Trade by the "Electrical Advertising Syndicate, Limited."

(3) That the following Composition shall be paid as hereinafter mentioned on all provable debts:—

2s. 3d. in the £ one month from the date when this proposed Composition shall have been confirmed by the Court.

2s. 6d. in the £, five months from such date.

2s. 6d. ,, nine ,, ,,

2s. 6d. ,, (unsecured) 15 months from such date.

(4) That the payment of 7s. 6d., part of the Composition, be secured in the following manner:—By the guarantee of the "Electrical Advertising Syndicate, Limited."

That the Liabilities, as shewn by the Debtor's Statement of Affairs, amount to the sum of £2,511 17s. 3d., and the Assets are estimated by the Debtor at the sum of £3,576 8s. 1d., after payment of preferential debts.

That by the terms of the Debtor's proposal, he offers no security for the payment of the 4th instalment of the Composition; and that having regard to the Debtor's estimate of the value of his assets as disclosed in his sworn Statement of Affairs, which shews a surplus of £1,064 10s. 10d. over all his liabilities, the proposed payment of 10s. in the £, even if fully carried out, appears to be inadequate.

The Official Receiver therefore reports that the proposal in its present form, having regard to the sworn estimated value of the assets, and to the length of time over which the instalments are to be spread, appears to be neither reasonable nor calculated to benefit the Creditors over an administration of the Estate under an adjudication in Bankruptcy.

Dated this 14th day of October, 1891.

A. H. WILDY,

Official Receiver.

No. H. $\frac{80A}{82}$

In the High Court of Justice.

Notice of First or other Meeting where Debtor submits an offer of Composition or Scheme (where no order for summary administration has been made).

IN BANKRUPTCY.

No. 1205 of 1891.

RE JAMES TROLLOPE,

Builder.

(Under Receiving Order dated the 11th day of September, 1891.)

NOTICE is hereby given that an Adjourned First Meeting of the Creditors of the above-named Debtor will be held at Bankruptcy Buildings, Portugal Street, Lincoln's Inn, London, on the Twenty-second day of October, 1891, at Twelve o'clock at Noon, precisely.

Creditors qualified to vote at such Meeting may, by a resolution passed by a majority in number, and three-fourths in value, of all the Creditors who have proved their debts, accept the proposal made by the Debtor for a Composition, the terms of which are set forth in the accompanying Report, or any amendment of such proposal which, in the opinion of the Official Receiver, is calculated to benefit the general body of Creditors.

Proofs of Debts intended to be used at the Meeting, if not already lodged, must be lodged with the Official Receiver not later than Twelve o'clock at Noon on the Twenty-first day of October, 1891.

Proxies and Voting Letters to be used at the Meeting must be lodged not later than Four o'clock in the Afternoon on the Twenty-first day of October, 1891.

Creditors who prove their Debts, and whose Proofs are admitted, and who do not Vote on the Debtor's Proposal, will be reckoned as Voting AGAINST it.

A sitting of the Court for the Public Examination of the Debtor will be held at the Court sitting in Bankruptcy, at 34, Lincoln's Inn Fields, London, W.C., on the Tenth day of November, 1891, at Twelve o'clock at Noon.

Any Creditor who has tendered a proof, or his representative authorized in writing, may question the Debtor on his Public Examination concerning his affairs and the causes of his failure.

Dated this 14th day of October, 1891.

A. H. WILDY,

Official Receiver,

33, Carey Street, Lincoln's Inn, London.

The Report of the Official Receiver on the Proposal will be found at back.

NOTES.

1. Creditors who have proved may vote for or against the acceptance of the Debtor's proposal by means of the Voting Letter herewith.
2. If the proposal be not accepted, the Meeting may, if the Debtor has not already been adjudged Bankrupt, resolve on his adjudication, and in that case they may also by ordinary resolutions appoint a Trustee and a Committee of Inspection, and fix the remuneration of the Trustee, or resolve that it be left to the Committee of Inspection.

[P.T.O.]