

Case No:

IN THE HIGH COURT OF JUSTICE  
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES  
INSOLVENCY AND COMPANIES LIST (ChD)

The Honourable Mr Justice Marcus Smith

Dated 23 September 2019

IN THE MATTERS OF THOMAS COOK GROUP PLC,  
MYTRAVEL GROUP LIMITED  
THOMAS COOK AIRLINES LIMITED  
THOMAS COOK AIRLINES TREASURY PLC  
THOMAS COOK CONTINENTAL HOLDINGS LIMITED  
THOMAS COOK FINANCE 2 PLC  
THOMAS COOK GROUP AIRLINES LIMITED  
THOMAS COOK GROUP TOUR OPERATIONS LIMITED  
THOMAS COOK GROUP TREASURY LIMITED  
THOMAS COOK GROUP UK LIMITED  
THOMAS COOK IN DESTINATION MANAGEMENT LIMITED  
THOMAS COOK INVESTMENTS (2) LIMITED  
THOMAS COOK MONEY LIMITED  
THOMAS COOK SERVICES LIMITED  
THOMAS COOK UK LIMITED  
THOMAS COOK WEST INVESTMENTS LIMITED  
THOMAS COOK UK TRAVEL LIMITED  
BLUE SEA OVERSEAS INVESTMENTS LIMITED  
THOMAS COOK TOUR OPERATIONS LIMITED  
THOMAS COOK RETAIL LIMITED  
TRAVEL AND FINANCIAL SERVICES LIMITED  
TCCT RETAIL LIMITED  
THOMAS COOK AIRCRAFT ENGINEERING LIMITED  
THE FREEDOM TRAVEL GROUP LIMITED  
FUTURE TRAVEL LIMITED  
RETAIL TRAVEL LIMITED

AND IN THE MATTER OF THE INSOLVENCY ACT 1986



## COMPOSITE ORDER OF APPOINTMENT OF SPECIAL MANAGERS

**UPON THE APPLICATIONS** of the Official Receiver of 4 Abbey Orchard Street, London, SW1P 2HT (in the terms of the draft applications before the Court, and the Official Receiver undertaking by his Counsel to issue the applications in or substantially in the form of the drafts produced to the Court by payment of the appropriate fees as soon as reasonably practicable)

**AND UPON THE SPECIAL MANAGERS** undertaking pursuant to r.7.94 (1) of the Insolvency (England and Wales) Rules 2016 to give security to the Official Receiver as applicant for the appointment

**AND UPON HEARING ADAM GOODISON, COUNSEL**, for the Official Receiver, and **TOM SMITH QC** for the above named companies

1. **IT IS ORDERED** that Simon Jonathan Appell, Daniel Christopher Imison, Alastair Paul Beveridge and Benjamin James Browne, all of AlixPartners UK LLP, 6 New Street Square, London, England, EC4A 3BF, are hereby appointed as Special Managers (along with the special managers appointed below being respectively "**the Special Managers**") of the estate and business of the following companies (such companies along with the companies listed below being "**the Companies**") until further order, with each of the Special Managers appointed jointly and severally.

THOMAS COOK GROUP PLC,  
MYTRAVEL GROUP LIMITED  
THOMAS COOK AIRLINES LIMITED  
THOMAS COOK AIRLINES TREASURY PLC  
THOMAS COOK CONTINENTAL HOLDINGS LIMITED  
THOMAS COOK FINANCE 2 PLC  
THOMAS COOK GROUP AIRLINES LIMITED  
THOMAS COOK GROUP TOUR OPERATIONS LIMITED  
THOMAS COOK GROUP TREASURY LIMITED  
THOMAS COOK GROUP UK LIMITED  
THOMAS COOK IN DESTINATION MANAGEMENT LIMITED  
THOMAS COOK INVESTMENTS (2) LIMITED  
THOMAS COOK MONEY LIMITED  
THOMAS COOK SERVICES LIMITED  
THOMAS COOK UK LIMITED

THOMAS COOK WEST INVESTMENTS LIMITED  
 THOMAS COOK UK TRAVEL LIMITED  
 BLUE SEA OVERSEAS INVESTMENTS LIMITED  
 THOMAS COOK TOUR OPERATIONS LIMITED

2. **IT IS ORDERED** that the following persons all of KPMG LLP, 15 Canada Square, London, E14 5GL are hereby appointed as Special Managers of the estate and business of the following companies respectively until further order, with each of the Special Managers appointed jointly and severally.

Thomas Cook Retail Limited	Blair Carnegie Nimmo, James Robert Tucker, David John Pike
Travel and Financial Services Limited	Blair Carnegie Nimmo, James Robert Tucker, David John Pike
TCCT Retail Limited	Blair Carnegie Nimmo, James Robert Tucker, David John Pike
Thomas Cook Aircraft Engineering Limited	David John Pike, Michael Robert Pink, Ben Maitland Leith
The Freedom Travel Group Limited	Michael Robert Pink, James Robert Tucker, Blair Carnegie Nimmo
Future Travel Limited	Michael Robert Pink, James Robert Tucker, Blair Carnegie Nimmo
Retail Travel Limited	Blair Carnegie Nimmo, James Robert Tucker, David John Pike

3. **AND IT IS ORDERED** that the Special Managers shall act as the agents of each of the Companies respectively and shall have all such powers as are necessary for the orderly operation and / or shut down of each of the Companies' businesses. In particular, the functions of the Special Managers extend, but are not limited to, the following acts in respect of each of the Companies respectively:

- (a) To provide advice and assist the Official Receiver in his administration of the estate
- (b) To be at liberty to act for the Official Receiver (and each of the Companies, as appropriate) in connection with taking possession, gathering in and protection of assets of the estate
- (c) To manage any of each of the Companies' sites, plant and business
- (d) To employ and remunerate or dismiss any employees at their discretion
- (e) To be at liberty to enter into, perform, terminate assign or novate as advised any

contracts or transactions relating to the business of each of the Companies or involving transactions relating to assets of each of the Companies including any trust monies in the possession of or under the control of each of the Companies

(f) To sell in the ordinary course of each of the Companies' business any of its assets and real property by public auction or private contract

(g) To carry on the business of each of the Companies so far as may be necessary for its beneficial winding up

(h) To let, manage or otherwise deal with any real property on behalf of each of the Companies or third parties in the ordinary course of each of the Companies' business

(i) To discontinue any part of a business when desirable in the interests of the estate

(j) To receive book debts and give an effective discharge of them

(k) To discharge all costs, expenses and outgoings necessary for the continuation of the business

(l) To effect all necessary insurances including third party risks

(m) To open such bank accounts and deposit account facilities as may be necessary for the proper conduct of the business

(n) To invest surplus funds at interest

(o) To take possession of and secure the books and records of each of the Companies, as appropriate, including the accountancy and other statutory records

(p) To engage all such agents and specialists as may be necessary to assist them in the carrying out of their duties and the exercise of their powers under this order

(q) To assist the Official Receiver in relation to the provision of services by the Companies (as appropriate) to the Civil Aviation Authority in connection with the repatriation of customers of the Companies (as appropriate) and/or members of its corporate group to the United Kingdom

(r) To take such other steps as may be necessary for the protection of the Official Receiver, the estate and the business

**4. AND IT IS FURTHER ORDERED** that any provisions of the Insolvency Act 1986 relating to the Official Receiver and liquidator are to have like effect in relation to

the Special Managers for the purpose of the carrying out by them of any functions of the Official Receiver

5. **AND IT IS FURTHER ORDERED** that where any person has in his possession or control any property, books, papers or records to which each of the Companies appears to be entitled, that person shall forthwith pay, deliver, convey, surrender or transfer the property, books, papers or records upon request to the Special Managers (including by way of the provision of username and/or password details in relation to electronic records or other information to which each of the Companies appears to be entitled)
6. **AND IT IS FURTHER ORDERED** that the Special Managers do forthwith give security to the satisfaction of the Official Receiver
7. **AND IT IS FURTHER ORDERED** that the remuneration and expenses of the Special Managers are to be an expense of each of the liquidations respectively in the first instance and if there are insufficient realisations in the liquidation the Official Receiver shall pay the Special Managers' remuneration and expenses
8. **AND IT IS FURTHER ORDERED** that the Special Managers shall be entitled to be paid reasonable remuneration on a time cost basis. The quantum of remuneration shall be fixed by the Court in accordance with paragraph 11 below
9. **AND IT IS FURTHER ORDERED** that the Special Managers shall notify the Official Receiver of the proposed amount of their remuneration in their quarterly accounts under rule 7.96 of the Insolvency Rules 2016. This information shall be provided in a form consistent with Statement of Insolvency Practice 9, and the Official Receiver shall be at liberty to share this information with the creditors of each of the Companies respectively.
10. **AND IT IS FURTHER ORDERED** that without prejudice to paragraph 11 below, the Special Managers shall be entitled to draw each month on account of their remuneration a sum equal to 80% of the proposed amount of their remuneration for that month, plus any applicable VAT.
11. **AND IT IS FURTHER ORDERED** that the Special Managers shall apply to the Court every month to fix the amount of their remuneration under rule 7.93(5) of the Insolvency Rules 2016.
12. **AND IT IS FURTHER ORDERED** that the Special Managers and/or the Official

Receiver do have general permission to apply for such further directions or Orders as may, in their opinion, be necessary or appropriate.

**13. AND IT IS FURTHER ORDERED** that any act required or authorised to be done by the Special Managers may be done by any one or more of them for the time being holding that position.

**14. AND IT IS FURTHER ORDERED** there be liberty to apply to amend or supplement the term of this order as appropriate.

**15. AND IT IS FURTHER ORDERED** that there is no order as to service.

#### **NOTICE TO THE OFFICERS OF THE COMPANY**

You are required by Section 235 of the Insolvency Act 1986 to give the Special Managers all information as they may reasonably require relating to the Company's property and affairs and to attend upon them at such times as they may reasonably require.

#### **SERVICE OF THIS ORDER**

The court has provided a sealed copy of this Order to:

Ashurst LLP at London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW

Ref: LDUNNE/LYOUNG

Solicitors for the Official Receiver