

ORDERS ON APPLICATIONS TO APPROVE COMPOSITION OR SCHEME—continued.

No. 27534.

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Debtor's Name.	Address.	Description.	Court.	No. of Matter.	Date of Order.	Nature of Scheme or Composition sanctioned or Order made.
Peel, Sir Robert ...	Drayton Manor, near Tamworth, Warwickshire, and also of 8A, Hobart-place, Eaton-square, Middlesex	Baronet ... ..	High Court of Justice in Bankruptcy	1511 of 1897	Feb. 27, 1903	(1) That payment in priority to all other of bankrupt's debts of all debts directed to be so paid in the distribution of the property of a bankrupt shall be provided for as follows, viz. :—That Mr. Frederick Seymour Salaman, the Trustee herein, shall pay the same in priority as aforesaid out of the money to be lodged in his hands before the approval of this Scheme. (2) That provision for the payment of all the proper costs, charges, and expenses of the Trustee of and incidental to the bankruptcy and these proceedings, and including the costs of the pending motion and the remuneration of the Trustee in this bankruptcy and of this Scheme, as voted by the Committee of Inspection, shall be provided for as follows, viz. :—By payment by Daniel Von der Heydt and Percival Johnson Burt to the Trustee, on the approval by the Court of this Scheme of £1,000 on account of the said costs, charges, expenses and remuneration of the Trustee, the balance (if any) of the said £1,000, after payment of the said costs, charges, expenses, and remuneration to be applied by the Trustee towards payment of the Composition in Clause 4 hereof mentioned, and the balance over and above the amount of £1,000 (if any) of all the said proper costs, charges, expenses, and remuneration of the Trustee, and all other proper costs, charges and expenses to be paid out of the share of income to be received by the said Trustee as mentioned in Clause 4 of this Scheme. (3) That all fees, costs, charges, and expenses payable to the Official Receiver and the Board of Trade shall be made in the following way, viz. :—By payment of the same to the Official Receiver in cash before the approval of this Scheme. (4) That the following Composition shall be paid as hereinafter mentioned on all provable debts, viz. :—15s. in the pound to be paid by the said Frederick Seymour Salaman out of the net moneys to be hereafter received by him under the terms of the Deed of Covenant hereinafter mentioned as Trustee herein, and as Trustee under a Scheme of Arrangement accepted, or to be accepted, by the creditors under a Receiving Order made against the bankrupt on the 31st day of October, 1901, such moneys being two-thirds of the net income of the Peel Estates as therein defined, such income as and when received by the said F. S. Salaman to be distributed pari passu amongst the creditors herein and under the said Receiving Order, subject to the payments mentioned in Clauses 1, 2 and 3 thereof. (5) That the payment of the Composition be secured in the following manner, viz. :—By a Deed of Covenant to be executed by Daniel von der Heydt and Percival Johnson Burt of the first part, the bankrupt of the second part, and the said Frederick Seymour Salaman of the third part, whereby the parties of the first part will covenant as Trustee to pay to the said Frederick Seymour Salaman two-thirds of the net income of the Peel Estates as therein particularly mentioned, and whereby the parties of the first and second parts will charge all existing policies on the bankrupt's life for £102,400 (subject to all subsisting charges thereon amounting to £91,000), with payment of the said Composition the draft of which Deed has been already approved by all the parties thereto, and further by a Policy of Insurance to be effected on the bankrupt's life for £18,000 for a term of 10 years, which, with the surplus on the existing policies, will secure a sum in excess of 7s. 6d. in the pound on all provable debts under this bankruptcy, and on all provable debts under the said Receiving Order of the 31st day of October, 1901. (6) That the Committee of Inspection appointed in this bankruptcy be the Committee of Inspection under this Scheme. That Mr. Frederick Seymour Salaman, Chartered Accountant, of 3, Bucklersbury, London, E.C., the Trustee in this bankruptcy, be the Trustee under this Scheme. (7) That on the approval of this Scheme by the Court the bankruptcy be annulled, Receiving Order discharged and Adjudication annulled.