

# numerica

your ref:  
our ref: MINE04/PCV77c/J/JPTR/JLT/EW  
date: 19 August 2002  
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## ALL KNOWN CREDITORS AND CONTRIBUTORIES

Dear Sirs

### MINERVA PRESS LIMITED (IN LIQUIDATION)

I would advise you that the above named company was placed into creditors' voluntary liquidation on 23 July 2002 and Colin Ian Vickers and I were appointed to act as joint liquidators of the above company following meetings of members and creditors.

#### Guidance Notes for Authors

Attached to this letter is Guidance notes for authors. I have attempted to address all the various issues that have been raised by authors in correspondence received by me. Regrettably, due to the number of enquiries, I am not in a position to answer individual enquiries.

#### Directors' Report and Statement of Affairs

I enclose for your information, a copy of the directors' report, material matters raised at the meeting and statement of affairs as presented to the meeting of creditors.

#### Liquidation Committee

A liquidation committee was formed comprising the following members:

1. Kristina Howells  
Represented by Kristina Howells, Primrose Cottage, 34 Montague Street, Bulwell, Nottingham, NG6 8EU.
2. Scott Farrell Stricken  
Represented by Dian Wardle, Deloitte & Touche, 1 Woodborough Road, Nottingham, NG1 3FG.
3. The Work Partnership  
Represented by Angela Rayner, International House, 125-133 Granby Street, Leicester, LE1 6FD.
4. Delgable Ltd  
Represented by William Turner, RZQ, 42, New Oxford Street, London, WC1A 1EP.

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## Resolutions Passed at the Meeting

Included in the meeting proceedings is a copy of the resolutions passed by the creditors at the first meeting of creditors.

## Dividend Prospects

You will note from the statement of affairs that there is, regrettably, no prospect of a dividend for unsecured creditors. All creditors will receive a report on the outcome of the liquidation either at the conclusion of administration or following the first anniversary of the liquidation whichever is the sooner.

## Matters Requiring Further Investigation

I am obliged under the provisions of the Company Directors Disqualification Act 1986 to report to the Secretary of State for Trade and Industry on the conduct of the directors and this respect, if you are aware of any matters to which reference should be made in this report, then I should be grateful if you would advise me as soon as possible.

I shall be pleased to receive, if you have not already done so, any useful information concerning the company, its dealings or conduct, which may assist me in any investigation into the company's affairs.

Yours faithfully



JOHN PATRICK THOMAS REDMOND

Joint Liquidator

Licensed by the Institute of Chartered Accountants in England & Wales to act as an Insolvency Practitioner

Encs.

REPORT FOR THE FIRST MEETING OF CREDITORS

Venue: Holiday Inn, 29 St Nicholas Circle, Leicester, LE1 5LX

Date: 23 July 2002 Time: 10.30 am

available from NUMERICA. It reads like a criminal story!  
Not enclosed, 15 pages.

## GUIDANCE NOTES FOR AUTHORS

Important notice : the following guidance notes for authors are intended to give general information to authors and should not be considered formal advice in any manner.

### Introduction

The joint liquidators are aware that many authors are unfamiliar with the liquidation process. In response to the considerable number letters and enquires we have received from authors, we set out below some guidance in respect of Minerva Press Limited ("Minerva"). However, this should be read in conjunction with the formal documents attached.

### What is a Creditors Voluntary Liquidation ("Liquidation")

When a company can not continue to trade by virtue of its insolvency, the directors can instigate a procedure for the company to be placed into liquidation and for liquidators to be appointed.

### What is the current legal status of Minerva Press Limited ("Minerva")?

Minerva was placed into liquidation on 23 July 2002 and John Redmond and Ian Vickers of Numerica were appointed joint liquidators. Numerica is an accountancy and business services company independent of Minerva.

### What is the joint liquidators' job?

The joint liquidators take over the executive functions of the directors. They realise the company's assets, deal with statutory matters, investigate the conduct of the company and its directors. Eventually, they strike the company off as a distinct legal entity and, should sufficient funds be available, make a dividend to creditors. As advised, it appears that it is very unlikely that a dividend will be payable to any of the creditors of Minerva and therefore authors will not have any of their money returned as the company is insolvent.

### Why was Minerva insolvent?

Please see the enclosed report.

### What happened to the assets?

Please see the enclosed report.

### Do I still own my copyright?

Authors have always owned their copyright and continue to do so.

### What is status of my contract with Minerva?

Given the liquidation of Minerva, the company is not in a position to honour any outstanding terms of any contract. Accordingly, you should consider the contract terminated.

### Can I go to another publisher?

Yes.

Can I get my manuscripts, artwork or electronic files back?

The joint liquidators are not in funds to arrange for Numerica's staff to try and return any items. In any event, it would be unlikely that Numerica's staff would be able to locate items or access electronic files.

Prior to the liquidation of Minerva, the company entered into an agreement with Upfront Publishing Limited ("UFP") to allow UFP access to the files. It is understood that UFP is a legally independent company to Minerva. Accordingly, they consider that will have to charge £117.50 (including VAT) to pay for its staff to retrieve items. It understood that following Minerva's move from London to Leicester, the files are not in a very orderly state and it can take some considerable time to locate files. UFP telephone number is UK 0845 3559355

UFP is also offering to enter into a new contract with authors to publish their work by "print on demand". Under the agreement, part of the fees charged by UFP will be remitted back to the joint liquidators of Minerva to place them in further funds to carry out their duties. Authors are not under any obligation to deal with UFP and, as advised earlier, are free to deal with any other publisher.

Please note that with UFP, or any other publisher, a new ISDN code will be obtained as it involves a new publishing contract.

How long will the files be kept?

The landlord of the property where the files are held has agreed to allow access to the files for now. However, UFP will only have access to these files until 28 September. Accordingly, UFP will not be in a position to assist authors to retrieve files after that date.

What will eventually happen to the files?

They will be confidentially destroyed.

Can I get back any printed books?

Nearly all of the book stock was held by Unity Print Limited ("Unity"), a subsidiary of Minerva. This company was placed into liquidation in November 2001. We have been advised by the joint liquidators of Unity that they have sold the stock of books to a third party. It is understood that enquiries about purchasing any of the stock can be made to Mr Lionel Stinneman, 38 St Thomas Road, Longford, Coventry, CV6 7AR (telephone, mobile 07966 268 786, alternatively 0247 658 1868)

This is a matter that is outside the remit of the joint liquidators of Minerva and no guarantees can be given.

My book is still shown as being in print on the internet?

secret!!

Following the liquidation of Unity, Minerva entered into an agreement with another company to print and distribute its titles. It is understood that as Minerva ceased to trade, the printer gave notice of termination of the contract with Minerva, which expired on 8 August 2002. It is understood that from that date the titles will be out of print. It is understood that any royalties received will be offset against outstanding amounts due to the printer. Accordingly, it would appear that no royalties will be payable to Minerva and therefore the authors.

I have received correspondence from Mr Jonathan Clifford?

It is understood that Mr Clifford is a campaigner against the vanity publishing industry. We understand Mr Clifford obtained details of a database of authors of Minerva and subsequently wrote to many authors. Whilst this may be a matter for the duly appointed liquidators to consider, Mr Clifford is in no way related to the formal liquidation process or Numerica. You are not required or obliged to communicate with Mr Clifford in respect of the liquidation unless you wish to do.

