

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

**Mr Justice Snowden**

**Date:** \_\_\_\_\_ **2020**

**IN THE MATTER OF:**

**NORTEL NETWORKS (IRELAND) LIMITED**

**No. 541 of 2009 / CR-2009-000047**

**AND IN THE MATTER OF THE INSOLVENCY ACT 1986**

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*draft ORDER*

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**UPON THE APPLICATION** of:

David Martin Hughes of Ernst & Young Chartered Accountants, Harcourt Centre, Harcourt Street, Dublin 2, Ireland and Alan Robert Bloom of Ernst & Young LLP, 1 More London Place, London, SE1 2AF, the joint administrators of Nortel Networks (Ireland) Limited (the "**Company**") (together, the "**Joint Administrators**")

**AND UPON HEARING** Alexander Riddiford for the Joint Administrators

**AND UPON READING** the fourth witness statement of David Martin Hughes dated 13 November 2020 and the exhibits thereto

**IT IS ORDERED THAT:**

- (1) the appointment of the Joint Administrators shall cease to have effect pursuant to paragraph 79(1) of Schedule B1 to the Insolvency Act 1986 (the "**Act**") with effect from the time that a shareholder resolution of the Company is passed to appoint liquidators over the Company;
- (2) the Joint Administrators of the Company be discharged from liability pursuant to paragraph 98 of Schedule B1 to the Act with effect from 28 days after the date on which their appointment has been terminated in the manner set out at paragraph 1 above;
- (3) if a shareholder resolution has not been passed in the manner set out at paragraph 1 above within 60 days of the date of this Order, the matter be re-listed for hearing within 14 days;
- (4) the Joint Administrators' remuneration in relation to the administration of the Company for:
  - a. the period from 30 June 2018 to 4 September 2020 be fixed by reference to time properly given by the Joint Administrators and their staff at £1,917,113.45; and
  - b. the period from 5 September 2020 to the termination of the Joint Administrators' appointment be fixed by reference to time properly given by the Joint Administrators and their staff and subject to a cap of £167,863.75;
- (5) the balance of the fees of the supervisors (the "**Supervisors**") of the company voluntary arrangement in respect of the Company (the "**CVA**") in accordance with the terms of the CVA:

- a. be paid for the period from 30 June 2018 to 4 September 2020 in an amount of £498,863.56; and
  - b. for the period from 5 September 2020 to the termination of the CVA be fixed by reference to forecast time costs of the Supervisors and their staff and subject to a cap of £178,990.00;
- (6) the administration of the Company be extended pursuant to paragraph 76(2)(a) of Schedule B1 to the Act for a period of three months so as to expire at 12:01pm on 13 April 2021; and
- (7) the costs of and incidental to the Application be paid as expenses of the administration of the Company.

**Service of the order**

The court has sent sealed copies of this order to:

Herbert Smith Freehills LLP of Exchange House, Primrose Street, London EC2A 2EG.

DATED THIS      DAY OF                      2020

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