

Return of Final Meeting in a
Members' Voluntary Winding up

S.94

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

00334737

Name of Company

(a) Insert full name
of company

Tesco (London) Limited

(b) Insert full
name(s) and
address(es)

We Tim Walsh and Peter Greaves
Of PricewaterhouseCoopers LLP
31 Great George Street, Bristol, BS1 5QD

(c) Delete as
applicable

(d) Insert date

(e) The copy
account must be
authenticated by
the written
signature(s) of the
liquidator(s)(f) Insert venue of
meeting

Give notice that a general meeting of the company was duly summoned for 30
May 2014 pursuant to section 94 of the Insolvency Act 1986, for the purpose of
having an account (of which a copy is attached) laid before it showing how the
winding up of the company has been conducted, and the property of the
company has been disposed of and no quorum was present at the meeting

The meeting was held at PricewaterhouseCoopers LLP, 31 Great George
Street, Bristol, BS1 5QD

The winding up covers the period from 18 February 2014 (opening of winding
up) to the 30 May 2014 (close of winding up)

The outcome of any meeting (including any resolutions passed at the meeting)
was as follows

No quorum was present

Signed

Date

30 May 2014

Presenter's name,
address and
reference

(if any)

Rhiannon Leighton
PricewaterhouseCoopers LLP
Atria One, 144 Morrison Street
Edinburgh
EH3 8EX

TUESDAY



A39AA6WG

A04

03/06/2014

#199

COMPANIES HOUSE

**TESCO (LONDON) LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO THE SOLE MEMBER AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF THE SOLE MEMBER ON 30 MAY 2014**

INTRODUCTION

The Company was placed into members’ voluntary liquidation on 18 February 2014 and Tim Walsh and Peter Greaves were appointed joint liquidators (“the Liquidators”)

In accordance with section 94 Insolvency Act 1986, the Liquidators are required to report on the conduct and outcome of the liquidation. This report is for the period 18 February 2014 to 30 May 2014 and also serves as a progress report from 18 February 2014 to 30 May 2014 to the extent required by Section 92A Insolvency Act 1986

We are also required to provide certain information concerning the Company and the Liquidators, this information is attached as appendix A

We set out a summary of the Liquidators’ receipts and payments for the liquidation as appendix B

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors’ Declaration of Solvency disclosed that the Company’s assets comprised of the following

	£
Inter group debtor	1
Total	<u>1</u>

Following the Liquidators’ appointment, the Company’s inter group debt was taken under control pending distribution

Realisations from the Company’s assets are as detailed in the above summary and totalled £1.

No additional assets have been identified. There are no assets still to be realised.

Settlement of liabilities:

This section covers all liabilities except any claims of Her Majesty’s Revenue & Customs (“HMRC”) which are dealt with separately below under HMRC

The directors’ Declaration of Solvency and the Company’s records disclosed that the Company had no liabilities.

Following their appointment, the Liquidators published a notice in the Gazette inviting any unknown creditors to submit their claims.

There are no residual claims to be agreed or settled

HMRC:

The directors’ Declaration of Solvency and the Company’s records disclosed that the Company had no liabilities.

Following their appointment, the Liquidators wrote to HMRC to advise of their appointment and to seek confirmation of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities

All matters outstanding with HMRC have now been cleared and HMRC have confirmed their agreement to the liquidation being closed without further reference to them

**TESCO (LONDON) LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO THE SOLE MEMBER AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF THE SOLE MEMBER ON 30 MAY 2014**

Distributions to members:

At the time of the Liquidators’ appointment, the issued share capital of the Company comprised

- 20 ordinary 5p shares

During the liquidation, the following distribution has been made to the sole shareholder

1. On 22 April 2014, a distribution in specie of £1 (representing 5 pence per share) was paid to the sole shareholder

The distribution in specie comprised an inter-company debt of £1 due from Tesco plc, together with any other assets held by the company. The value attributed to the in specie distribution was based on the value at which the asset was held in the Company’s books

LIQUIDATORS’ REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of our appointment the sole member resolved that we be paid by reference to the time properly given by us and our staff in dealing with the liquidation

Funding of the liquidation:

Although the basis for paying our fees has been agreed as specified above, our fees and expenses will not be paid out of the liquidation estate. Instead, Tesco plc will be meeting our fees and expenses in respect of the liquidation of the Company and 10 connected companies

Remuneration charged / expenses incurred:

The amounts shown below relate to the Company and the 10 connected companies referred to above

Our time costs for the period from the date of our appointment to 18 April 2014 (being the latest practicable date) have amounted to £7,294. This represents 28.9 hours at an average hourly rate of £252.38

To date, none of the above costs have been billed. Our final fees will be agreed and invoiced following the closure of the liquidations

The Liquidators have to date incurred expenses of £979 plus VAT comprising

	£
Statutory advertising	973
Postage	6
Total	<u>979</u>

The above costs, together with any further expenses necessarily incurred, will be re-charged following the closure of the liquidations

**TESCO (LONDON) LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO THE SOLE MEMBER AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF THE SOLE MEMBER ON 30 MAY 2014**

Members’ rights re Liquidators’ remuneration and expenses:

Members are entitled to request further information about the Liquidators’ remuneration and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the Liquidators’ remuneration and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

**TESCO (LONDON) LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO THE SOLE MEMBER AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF THE SOLE MEMBER ON 30 MAY 2014**

Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name	Tesco (London) Limited
Former names	N/A
Trading name(s)	
Company number	00334737
Registered office	Tesco House, Delamare Road, Cheshunt, EN8 9SL
<i>Liquidators’ details</i>	
Liquidators’ names	Tim Walsh and Peter Greaves (“The Liquidators”)
Liquidators’ address	c/o PricewaterhouseCoopers, 31 Great George Street, Bristol, BS1 5QD
Date of appointment	18 February 2014
Nature of appointment	Members’ Voluntary Liquidation

Tim Walsh and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.

**TESCO (LONDON) LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO THE SOLE MEMBER AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF THE SOLE MEMBER ON 30 MAY 2014**

Appendix B

**TESCO (LONDON) LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 18 FEBRUARY 2014 TO 30 MAY 2014**

	£
RECEIPTS	
Inter-group balance	1
	<u>1</u>
	£
PAYMENTS	
Distribution to sole member	(1)
	<u>(1)</u>