

Liquidator's Progress Report
Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986

S.192

To the Registrar of Companies

Company Number

01077853

Name of Company

(a) Insert full name
of company

M W Marshall Nominees Limited

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

We Laura Waters and Tim Walsh
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

the liquidators of the company attach a copy of our Progress Report under
Section 192 of the Insolvency Act 1986

The Progress Report covers the period from 29 June 2011 to 28 June 2012

Signed



Date

28th/8/2012

Presenter's name, address and
reference (if any) Emma Brady
PricewaterhouseCoopers LLP
7 More London Riverside
London
SE1 2RT

FRIDAY



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A04

31/08/2012

#214

COMPANIES HOUSE

Fulton Prebon Group Limited
Tower 42
Level 37
25 Old Broad Street
London
EC2N 1HQ

Our ref LW/KM/EB/2w_2 25

28 August 2012

Dear Sirs

**M.W. MARSHALL NOMINEES LIMITED
– IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")**

The Company was placed into members' voluntary liquidation on 29 June 2011 and Tim Walsh and I were appointed joint liquidators ("the Liquidators").

In accordance with section 92A Insolvency Act 1986, the Liquidators are required to provide you with a report on the conduct and progress of the liquidation for the period 29 June 2011 to 28 June 2012 ("the Period"). 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 Period as appendix B.

PROGRESS REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency disclosed that the Company's assets were nil

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 on 5 July 2011 inviting any creditors to submit their claims. No claims were received.

There are no residual claims to be agreed and settled

HMRC:

Subsequent to their appointment, the Liquidators have sought to confirm the steps needing to be taken in order to obtain HMRC's agreement to the Company's liquidation being closed

During the Period, all matters outstanding with HMRC have been cleared and HMRC have confirmed their agreement in writing dated 18 July 2011 to the liquidation being closed without further reference to them

Nominee shareholding in Hong Kong subsidiary:

The Company holds a nominee shareholding in a subsidiary company registered in Hong Kong, Marshalls CMTS Limited ("the Hong Kong Subsidiary"), which is also in voluntary liquidation. The liquidation remains open pending the approval of the liquidators of the Hong Kong Subsidiary and Tullet Prebon plc that the Liquidators can proceed to close the liquidation.

Distributions to shareholders:

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

- 100 ordinary shares of £1 each

During the Period, an in specie distribution comprising any other assets held by the Company was declared and made by the Liquidators.

LIQUIDATORS' REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of the Liquidators' appointment by the members of the Company, a resolution was passed making provision for the Liquidators to be remunerated by reference to the time properly given by them and their staff in attending to the matters arising in the winding up.

Funding of the liquidation:

Although fees have been paid to the Liquidators on the basis specified above, neither the Liquidators' fees nor their expenses have been paid out of the liquidation estate. Instead, the Liquidators' remuneration in relation to the Company and 31 connected companies have been met by Tullet Prebon plc.

Remuneration charged / expenses incurred:

The amounts shown below relate to the Company and the 31 connected companies referred to above.

Our fees for undertaking this assignment consist of time costs incurred for both (i) the period up to the day of the Liquidators' appointment and (ii) the subsequent period covering the formal liquidation. Our time costs for these periods were:

	£
Work up to liquidation date	92,000 00
Liquidation – the Period	<u>113,814 74</u>
	<u>205,814 74</u>

For the Period, this represents 365.02 hours at an average hourly rate of £311.80.

In undertaking this assignment for both the pre and post liquidation periods, £184,000 has been billed to date.

During the Period the Liquidators have incurred expenses of £3,633.13 plus VAT in relation to the Company and 15 connected companies. These costs, which have been re-charged as incurred, comprise:

	£
Statutory advertising	1,987 85
Solicitor fees	1,070 50
Company searches	244 00

Travel	135 30
Courier	115.48
Statutory bonding	80 00
Total	<u>3,633.13</u>

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.

Yours faithfully,



Laura Waters
Joint Liquidator

Laura Waters and Tim Walsh 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.

Appendix A**INFORMATION ON THE COMPANY AND THE LIQUIDATORS**

<i>Company details:</i>	
Company name:	M.W. Marshall Nominees Limited
Trading name(s)	7499 - Non-trading company
Company number:	01077853
Registered office:	Tower 42, Level 37, 25 Old Broad Street, London, EC2N 1HQ
<i>Liquidators' details:</i>	
Liquidators' names:	Laura Waters and Tim Walsh ("The Liquidators")
Liquidators' address:	c/o PricewaterhouseCoopers, 7 More London Riverside, London, SE1 2RT
Date of appointment:	29 June 2011
Nature of appointment:	Members' Voluntary Liquidation

Appendix B

**M.W. MARCSHALL NOMINEES LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 29 JUNE 2011 TO 28 JUNE 2012**

RECEIPTS

£

NIL

PAYMENTS

£

NIL