

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

01251019

Name of Company

(a) Insert full name
of company

Instanta Risk Management Limited

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

We Tim Walsh and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

- (c) Delete as applicable Give notice that a general meeting of the company was duly summoned for 10 May 2013 pursuant to section 94 of the Insolvency Act 1986, for the purpose of
- (d) Insert date having an account (of which a copy is attached) laid before it showing how the
- (e) The copy 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
- account must be authenticated by the written signature(s) of the liquidator(s) The meeting was held at Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
- (f) Insert venue of meeting

The winding up covers the period from 26 September 2011 (opening of winding up) to the final meeting (close of winding up)

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

No quorum was present

Signed

T. Walsh

Date

10 May 2013

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

THURSDAY



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16/05/2013

COMPANIES HOUSE

#177

INSTANTA RISK MANAGEMENT LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION (“THE COMPANY”)
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 10 MAY 2013

INTRODUCTION

The Company was placed into members’ voluntary liquidation on 26 September 2011 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 26 September 2011 to 10 May 2013 and also serves as a progress report from 26 September 2012 to 10 May 2013 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 debtors	100
Total	<u>100</u>

Prior to realisation of the above assets the parent group was placed into administration. Due to this insolvency the inter group debtors were not realisable

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 and they have no objection to the closure of the liquidation

Distributions to members:

No assets became available to provide a distribution to members

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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 and expenses in relation to the Company and 11 connected companies have been met by Metalrax Group Plc

Remuneration charged / expenses incurred:

The amounts shown below relate to the Company and the 11 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

	£
Period up to liquidation date	13,931
Liquidation period (to date)	<u>24,425</u>
	<u>38,356</u>

The above time costs for the liquidation period are calculated to 3 May 2013, being the latest practicable date. This represents 106 hours at an average hourly rate of £230

In undertaking this assignment for both the pre and post liquidation periods, £28,144 has been billed to date. Due to the parent group and the lack of asset realisations, no further fees are expected to be invoiced.

The Liquidators have incurred expenses of £1,354 plus VAT. These costs, which have been re-charged as incurred, comprise:

	£
Statutory bonding	214
Statutory advertising	1104
Travel	22
Company searches	5
Postage	<u>9</u>
Total	<u>1,354</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.

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Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name:	Instanta Risk Management Limited
Former names:	Instanta Fire Protection Limited
Company number:	01251019
Registered office:	Rectory Court, Old Rectory Lane, Alvechurch, Birmingham, West Midlands, B48 7SX
<i>Liquidator details:</i>	
Liquidators' names:	Tim Walsh and Peter Greaves (“The Liquidators”)
Liquidators' address:	c/o PricewaterhouseCoopers, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
Date of appointment:	26 September 2011
Nature of appointment:	Members Voluntary Liquidation

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Appendix B

INSTANTA RISK MANAGMENT LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 26 SEPTEMBER 2011 TO 10 MAY 2013

	£
RECEIPTS	<u>Nil</u>
	£
PAYMENTS	<u>Nil</u>