

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

01526238

Name of Company

(a) Insert full name
of company

Marylebone Commercial Finance Limited

(b) Insert full
name(s) and
address(es)We Laura Waters and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT(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 8 August 2013 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 7 More London Riverside, London SE1 2RT

The winding up covers the period from 9 August 2012 (opening of winding up) to the 8 August 2013 (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 8 8 2013

~~Laura Waters~~ PETER GREAVESPresenter's name,
address and
reference
(if any)Nikki Pearson
LMW/PM/s26/NJP-ML2w2 53
PricewaterhouseCoopers LLP
7 More London Riverside
London SE1 2RT

FRIDAY



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09/08/2013

COMPANIES HOUSE

#187

**MARYLEBONE COMMERCIAL FINANCE 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 8 AUGUST 2013**

INTRODUCTION

The Company was placed into members’ voluntary liquidation on 9 August 2012 when Laura Waters 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 9 August 2012 to 8 August 2013 and also serves as a progress report from 9 August 2012 to 8 August 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 debtor	2
Total	<u>2</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 £2

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:

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.

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Distributions to members:

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

- 2 ordinary shares of £1 each.

During the liquidation, the following distribution was made to the sole shareholder

1. On 20 November 2012, a distribution in specie of £2 (representing £1 per share) was paid to the sole shareholder

The distribution in specie comprised an inter-company book debt. 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 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 10 connected companies have been met by Commerzbank Bank AG.

Remuneration charged / expenses incurred:

The amounts shown below relate to the Company and the 10 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	23,766 44
Liquidation period (to date)	<u>31,537 39</u>
	<u>55,303 83</u>

The above time costs for the liquidation period are calculated to 9 July 2013, being the latest practicable date. This represents 162 97 hours at an average hourly rate of £339 35

In undertaking this assignment for both the pre and post liquidation periods, £53,944 has been billed to date and final fees will be agreed and invoiced in due course.

The Liquidators have incurred expenses of £1,595 50 plus VAT. These costs comprise:

	£
Statutory bonding	20 00
Statutory advertising	883.50
Travel	20.00
Land Registry searches	<u>672 00</u>
Total	<u>1,595 50</u>

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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:	Marylebone Commercial Finance Limited
Former names:	A & L Cf March (1) Limited Sovereign Corporate Limited Sovereign Leasing (Northern) Limited Norden Motor Company Limited A P King & Co Limited Poultland Limited
Company number:	01526238
Registered office:	30 Gresham Street, London EC2V 7PG
<i>Liquidators’ details:</i>	
Liquidators’ names:	Laura Waters and Peter Greaves (“The Liquidators”)
Liquidators’ address	c/o PricewaterhouseCoopers, 7 More London Riverside, London SE1 2RT
Date of appointment:	9 August 2012
Nature of appointment.	Members’ Voluntary Liquidation

Laura Waters and Peter Greaves have been appointed as joint liquidators. Both are licensed to act in the United Kingdom 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.

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Appendix B

**SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION FOR THE PERIOD
9 AUGUST 2012 TO 8 AUGUST 2013**

	£
RECEIPTS	
Inter-group balance	<u>2</u>
	<u>2</u>

	£
PAYMENTS	
Distribution to the sole member	<u>2</u>
	<u>2</u>