

Section 94

Return of Final Meeting in a
Members' Voluntary Winding UpPursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

01585283

Name of Company

HSBC International Financial Advisers (UK) Limited

I / We

Stephen Roland Browne, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Christopher Richard Frederick Day, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

give notice that a general meeting of the company was duly held on ~~summoned for~~ 09 December 2015 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 that the same was done accordingly ~~no quorum was present at the meeting~~

The meeting was held at Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ

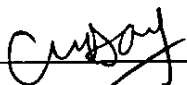
The winding up covers the period from 28 September 2015 (opening of winding up) to the final meeting (close of winding up)

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

The following resolution was passed

"THAT the Joint Liquidator's statement of account for the period of the liquidation be approved"

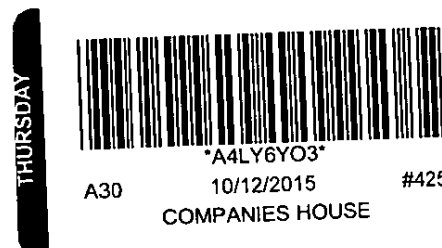
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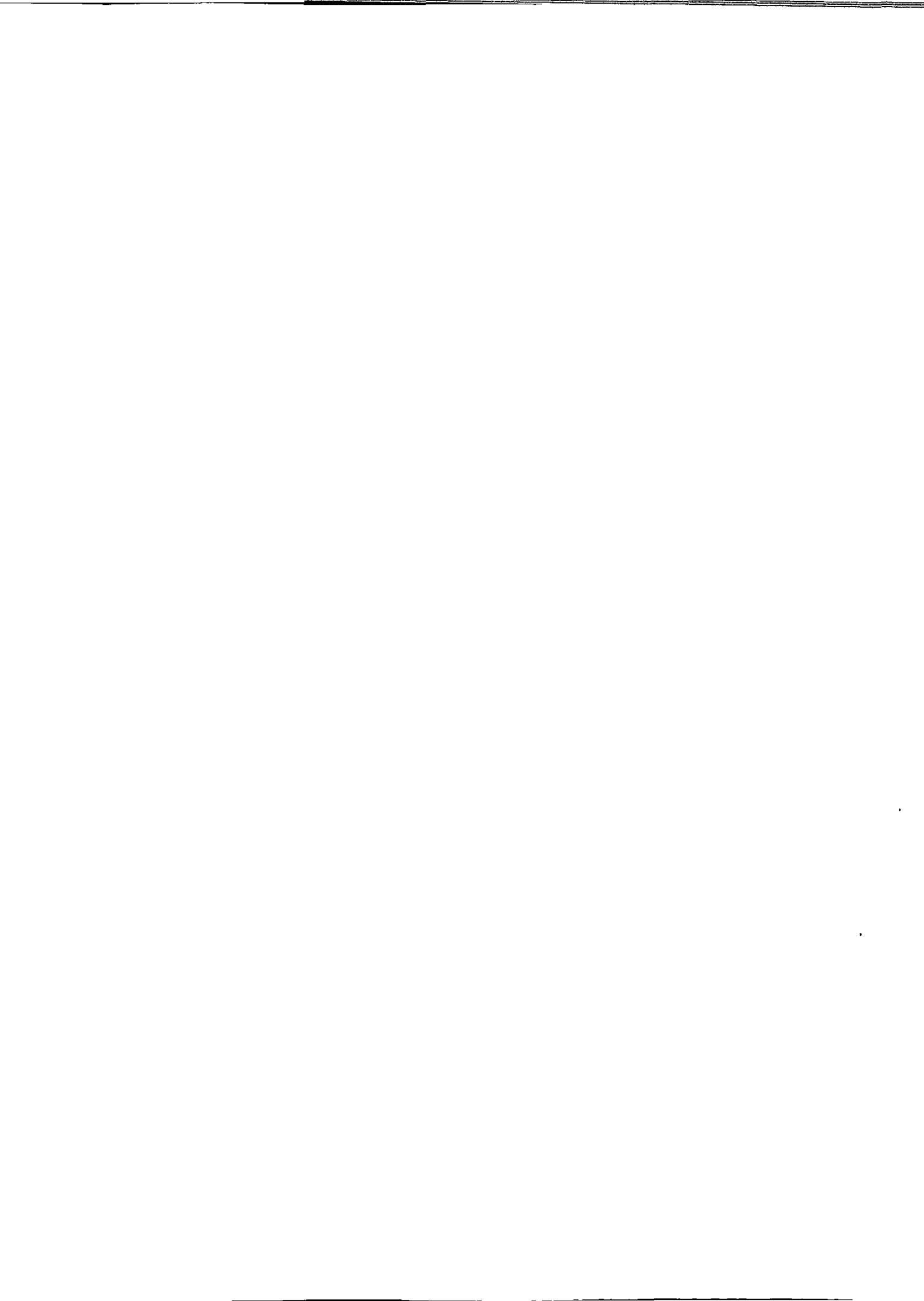


Date 09 December 2015

Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Ref HSBC31L/CMW/WGV





**HSBC INTERNATIONAL FINANCIAL ADVISERS (UK) LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

**REPORT TO BE LAID BEFORE THE FINAL GENERAL MEETING OF THE COMPANY
CONVENED FOR 9 DECEMBER 2015 PURSUANT TO SECTION 94 OF THE
INSOLVENCY ACT 1986 (AS AMENDED)**

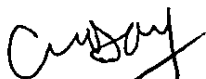
9 December 2015

This report has been prepared to be laid before the member at the final meeting to provide the member with an account of the Liquidators' administration of the winding-up of the Company for the whole period of the liquidation since the date of their appointment on 28 September 2015

The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever

Stephen Roland Browne and Christopher Richard Frederick Day were appointed Joint Liquidators of HSBC International Financial Advisers (UK) Limited on 28 September 2015

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners



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APPENDICES

- 1. Liquidators' Receipts and Payments account for the entire period of the liquidation from 28 September 2015 to 9 December 2015**

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used

"the Act"	Insolvency Act 1986 (as amended)
"the Company"	HSBC International Financial Advisers (UK) Limited (In Members' Voluntary Liquidation)
"Deloitte"	Deloitte LLP
"HMRC"	HM Revenue & Customs
"the Liquidators"	Stephen Roland Browne and Christopher Richard Frederick Day of Deloitte LLP
"the Rules"	Insolvency Rules 1986 (as amended)

1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with section 94 of the Act to provide a final account of the liquidation of the Company since the Liquidators' appointment on 28 September 2015

This report is the final report to the member

1.2 Details of the appointment of the Liquidators

Stephen Roland Browne and Christopher Richard Frederick Day of Deloitte were appointed Joint Liquidators further to the written resolution of the member dated 28 September 2015

For the purposes of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally

1.3 Final Meeting of Members

Pursuant to section 94 of the Act, a final meeting of the Company's member will be held within the offices of Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ on 9 December 2015

The purpose of the meeting is purely a formality to advise the member on the conduct of the liquidation, as disclosed in this report. The following resolution will be considered at the meeting

Ordinary Resolution

- 1 "THAT the Joint Liquidators' statement of account for the period of the liquidation be approved"

1.4 Vacation of Office

Pursuant to section 171(6)(a) of the Act, the Liquidators will vacate office once the final meeting has been held and a notice confirming the holding of the final meeting and any decisions made has been filed at Companies House

The Company will be dissolved three months after the return of the final meeting has been filed with Companies House

2. LIQUIDATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT

2.1 Introduction

Please refer to Appendix 1 where we have summarised Receipts and Payments for the entire period of our appointment

The main asset realisations have been summarised in this section

2.2 Receipts

There were no receipts during this period

At the outset of the liquidation, on the basis of the information stated on the Declaration of Solvency, there was an inter-company debtor balance of £2 due from HSBC International Holdings (Jersey) Limited and there were no liabilities

During the course of the liquidation, we were informed by HMRC that there was a tax refund due to the Company of £471 27, which related to an overpayment for the period ended 31 December 2010. As the Company does not hold a bank account, a request was made for this refund to be paid into an account held in the name of HSBC Bank plc, which thus created an inter-company debtor balance on the balance sheet of the Company for the sum of £471 27 due from HSBC Bank plc

No additional assets or liabilities have come to light during the course of the liquidation

2.3 Payments

No payments were made during the course of the liquidation

3. DISTRIBUTIONS TO MEMBERS

3.1 Distributions made

The Liquidators made two distributions to the member during the course of the liquidation

A first distribution of the inter-company debtor balance of £471.27 due from HSBC Bank plc was made to the sole shareholder of the Company, HSBC International Holdings (Jersey) Limited, on 3 November 2015. This was an 'in specie' distribution in respect of their shareholding of 2 Ordinary £1 Shares (i.e. at the rate of £471.27 per Ordinary £1 Share).

A second and final distribution of the inter-company debtor balance of £2 due from HSBC International Holdings (Jersey) Limited was made on 4 November 2015. This was an 'in specie' distribution (by set-off) to the sole shareholder of the Company in respect of their shareholding of 2 Ordinary £1 Shares (i.e. at the rate of £2 per Ordinary £1 Share).

4. OTHER MATTERS AND INFORMATION TO ASSIST MEMBERS

4.1 Matters completed

Matters completed during the course of the liquidation included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidation, plus obtaining formal clearances/searches from HM Land Registry and The Pension Tracing Service. The Liquidators also liaised with HMRC in order to settle tax issues, including corporation tax and PAYE & NIC clearances.

4.2 Corporation Tax

The Liquidators liaised directly with the Tax Department at HSBC Bank plc on all matters relating to the Company's tax affairs.

There were no outstanding pre-liquidation tax returns to be filed in respect of the Company, as the Company has not traded since September 2012 and is treated as dormant for tax purposes.

During the course of the liquidation, we were informed by HMRC that there was a tax refund due to the Company of £471.27, which related to an overpayment for the period ended 31 December 2010. As the Company does not hold a bank account, a request was made for this refund to be paid into an account held in the name of HSBC Bank plc, which thus created an inter-company debtor balance on the balance sheet of the Company for the sum of £471.27 due from HSBC Bank plc.

5. LIQUIDATORS' REMUNERATION AND EXPENSES

5.1 Liquidators' Remuneration and Expenses

There were no funds in the estate. The Liquidators' fees and expenses were met by a fellow group company, HSBC Bank plc, and calculated by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard charge-out rates used by Deloitte at the time when the work was performed, plus VAT.

5.2 Expenses

Please refer to the table below for details of expenses incurred by the Liquidators

Nature of expenses	Total (£)
Statutory advertising costs	406 08
HM Land Registry search fee	44 00
Liquidators' statutory insurance bond	20 00
Total	470 08

These expenses have been recovered in full by the Liquidators

5.3 Members' right to request further information

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request the Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

5.4 Members' right to challenge Remuneration and/or Expenses

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Please note that such challenges may not disturb remuneration or expenses approved under prior reports.

**HSBC INTERNATIONAL FINANCIAL ADVISERS (UK) LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

JOINT LIQUIDATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT AS AT 9 DECEMBER 2015

	Declaration of Solvency Estimated to Realise £	Whole period of liquidation from 28 September 2015 to 9 December 2015 £
Receipts		
Amount due from HSBC International Holdings (Jersey) Limited	2	
	<u>2</u>	<u>Nil</u>
Payments		
	<u>Nil</u>	<u>Nil</u>
Balance in Hand		<u>Nil</u>
<i>Source Deloitte Analysis</i>		

General Notes

The receipts and payments account must be read in conjunction with the attached notes and report

NOTES TO THE FINAL RECEIPTS AND PAYMENTS ACCOUNT

- 1 The surplus assets of £473 27 (refer to section 3 for a breakdown of this amount) was distributed 'in specie' to HSBC International Holdings (Jersey) Limited prior to the closure of the liquidation

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CREDAY

Company Number: 01585283

THE INSOLVENCY ACT 1986

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

OF

**HSBC INTERNATIONAL FINANCIAL ADVISERS (UK) LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Passed on 9 December 2015

At the final general meeting of the Company duly convened and held at Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ on 9 December 2015 at 10 00 a m , the following resolution was duly passed

Ordinary Resolution

"THAT the Joint Liquidators' statement of account for the period of the liquidation be approved "


C R F Day
CHAIRMAN

Date 9 December 2015

Company Number: 01585283

**HSBC INTERNATIONAL FINANCIAL ADVISERS (UK) LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Minutes of the final general meeting of the Company held at Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ on 9 December 2015 at 10 00 a m

Present:

C R F Day – Joint Liquidator, in the Chair and representing the member, HSBC International Holdings (Jersey) Limited

1 Notice

The attached notice of the meeting had been sent to the sole member of the Company with a report outlining the Joint Liquidators' acts and dealings and the conduct of the winding-up for the whole period of the liquidation. The notice was also advertised in The London Gazette on 6 November 2015

2. Quorum

The Chairman confirmed that the meeting was quorate as the sole member was represented by proxy

3. Joint Liquidators' Final Report

A copy of the Joint Liquidators' final report dated 9 December 2015 was provided to the meeting

4. Joint Liquidators' Account

IT WAS RESOLVED AS AN ORDINARY RESOLUTION

"THAT the Joint Liquidators' statement of account for the period of the liquidation be approved "

There being no further business, the meeting then terminated


C R F Day
CHAIRMAN

Date 9 December 2015

FORMAL NOTICE OF FINAL MEETING

**HSBC INTERNATIONAL FINANCIAL ADVISERS (UK) LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Company Number: 01585283
Registered Office: Hill House, 1 Little New Street, London, EC4A 3TR
Principal Trading Address: 8 Canada Square, London, E14 5HQ
Previous Name(s): Bermuda Advisors Limited
Bermuda International Investment Management (Europe) Limited
MIL (U.K.) Limited
Date of Liquidation: 28 September 2015

NOTICE IS HEREBY GIVEN, pursuant to Section 94 of the Insolvency Act 1986 (as amended), that a final general meeting of the Company will be held at Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ on 9 December 2015 at 10 00 a m , for the purpose of receiving an account showing the manner in which the winding up has been conducted and the property of the Company disposed of, and of hearing any explanation that may be given by the Joint Liquidators

The meeting will also consider and, if thought fit, pass the following resolution

Ordinary Resolution

1 "THAT the Joint Liquidators' statement of account for the period of the liquidation be approved"

Any member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. Proxy forms to be used at the meeting must be lodged with the Joint Liquidators at Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ no later than 12 noon on the preceding business day

Please contact Chloe Seago on +44 (0) 20 7303 5665 or at cseago@deloitte.co.uk for further information

Stephen Roland Browne
Joint Liquidator
Office Holder Number: 009281

Christopher Richard Frederick Day
Joint Liquidator
Office Holder Number: 008072

Dated 4 November 2015

Date 9 December 2015

**HSBC INTERNATIONAL FINANCIAL ADVISERS (UK) LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

**Schedule of proxy forms received for the final general meeting of the Company due to be held
on 9 December 2015**

Total number of proxy forms received by 12 noon on the preceding business day

Proxy No.	Proxy-Holder	Member Represented	No. of Shares Held	Voting for Resolution as per attached notice
Valid 1	Chairman of the Meeting	HSBC International Holdings (Jersey) Limited	2 Ordinary £1 Shares	FOR
Invalid				


C R F Day
CHAIRMAN

Date 9 December 2015