

Section 94

Form 4 71

Return of Final Meeting in a
Members' Voluntary Winding Up

Pursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

01619665

Name of Company

Merrill Lynch Investment Managers (Finance) Limited

~~I/We~~ Sean K Croston
30 Finsbury Square
London
EC2P 2YU

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 ~~not held on~~/summoned for 18 June 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 that ~~the same was done accordingly~~ / no quorum was present at the meeting

The meeting was held at 30 Finsbury Square, London, EC2P 2YU

The winding up covers the period from 19 September 2012 (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

No quorum was present at the meeting, the liquidator's final report was presented to the meeting No objections had been received to the liquidator receiving his release as liquidator of the company There being no further business, the meeting was closed

Signed

SKC

Date 18 June 2013

Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

Ref B01708A/SKC/CMC/CTM/EZF

THURSDAY



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20/06/2013

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COMPANIES HOUSE

**Merrill Lynch Investment Managers (Finance) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 19 September 2012 To 18 June 2013**

S of A £		£	£
	ASSET REALISATIONS		
5,600,969 00	Inter-Company Debt (In Specie)	5,600,969 00	
30,155,550 00	Shares & Investments	<u>30,431,143 00</u>	36,032,112 00
	DISTRIBUTIONS		
	Specie Distribution to Shareholders	<u>36,032,112 00</u>	(36,032,112 00)
<u>35,756,519.00</u>			<u>NIL</u>
	REPRESENTED BY		<u>NIL</u>

Note



Sean K Croston
Liquidator

Merrill Lynch Investment Managers (Finance) Limited – in member's voluntary liquidation (the Company)

FINAL REPORT

I refer to my appointment as liquidator of the above-named company by its sole shareholder on 19 September 2012

I am now in a position to close the liquidation, to cease to act as liquidator and to report on the conduct of the liquidation to 18 June 2013, the date of the final meeting. I also attach

- Appendix 1, the information prescribed under the Insolvency Act 1986, relating to the Company,
- Appendix 2, an abstract of my receipts and payments in the liquidation,
- Appendix 3, a summary of remuneration charged and expenses incurred during the liquidation,
- Appendix 4, an extract from the Insolvency Rules 1986, relating to the member's right to request additional information from the liquidator,
- Appendix 5, an extract from the Insolvency Rules 1986, relating to the member's right to challenge the liquidator's fees, if excessive

Realisation and distribution of assets

At the commencement of the liquidation and according to the directors' declaration of solvency made on 19 September 2012, the Company's assets were an inter-company debt of £5,600,969 (the Debt) due from MLIM Finance Swiss II and an investment of £30,155,550 in its subsidiary, Merrill Lynch Investment Managers Holdings S a r l/BV, a company registered in both Luxembourg and The Netherlands and also in liquidation (the Investment)

On 19 September 2012, the Company received a capital distribution in specie of £30,431,143 from the liquidator of Merrill Lynch Investment Managers Holdings S a r l/BV against the Investment, being a debt due from MLIM Finance Swiss II. On 7 November 2012, I distributed in specie the total inter-company debtor balance due from MLIM Finance Swiss II, in the amount of £36,032,112, to Merrill Lynch Investment Managers Group Services Limited as the sole shareholder of the Company (also in liquidation), being the Debt as set out above and the capital return on the Investment, by way of a deed of assignment. A copy of the fully executed deed has previously been provided.

I attach at Appendix 2 my receipts and payments for the period to 18 June 2013.

Taxation matters

Following the submission of the corporation tax return and computation for the pre-liquidation period to 18 September 2012, the period to 31 July 2012 and the year to 31 December 2011, HM Revenue & Customs (HMRC) provided me with confirmation that the Company has no outstanding tax liabilities and clearance to close the liquidation.

I have received a refund from HMRC in the amount of £456,58, being interest in respect of the period to 30 December 2005. At the request of the Bank of America tax team, I have requested that HMRC reissue this payment to Merrill Lynch International, to be reallocated upon receipt. This refund is included within my receipts and payments and Appendix 2.

Liquidator's fees and disbursements

My fees and disbursements for the liquidation are being met by Merrill Lynch Europe Limited, in accordance with the terms of our Statement of Work dated 14 August 2012. I will shortly provide a breakdown of the costs incurred during the liquidation together with a request for approval of my fees in respect of this liquidation.

To date, the total expenses incurred are £257 16, comprising

Statutory advertising	£104 16
Statutory bonding	£153

A final disbursement of £84 60 plus VAT will be charged in respect of the advertising of the final meeting. All disbursements will be invoiced together with my final fees.


Charge out rates for the period since appointment are as follows

Grade	1 July 2012 18 June 2013 £
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Partner	465
Associate director	400
Manager	310
Executive	230
Administrator	150

I attach at Appendix 5, a copy of Rule 4 148C of the Insolvency Rules 1986, relating to a liquidator's remuneration, edited for members' voluntary liquidations.

DATED THIS 18TH DAY OF JUNE 2013



Sean K Croston
Liquidator

Appendix 1 - Prescribed information

Company name	Company Registered Number
Merrill Lynch Investment Managers (Finance) Limited	01619665
Registered office	30 Finsbury Square, London, EC2P 2YU
Name of liquidator	Sean K Croston
Address of liquidator	Grant Thornton UK LLP 30 Finsbury Square, London, EC2P 2YU
Liquidators' office-holder number	8930
Date of appointment of liquidator	19 September 2012
Details of any changes of liquidator	None
Telephone and email contact details for the liquidator	Cara Cox on 02380 381137 Email cara.cox@uk.gt.com

Appendix 2 - Abstract of the liquidator's receipts and payments

Merrill Lynch Investment Managers (Finance) Limited

Declaration of Solvency 19 September 2012		From 19 September 2012 to 18 June 2013	
	£		£
Assets		Receipts	
Loans and advances	5,600,969	Inter-company debt (in specie)	5,600,969
Investment in subsidiary	30,155,550	Shares & Investments	30,431,143
		Miscellaneous tax refund	457
	<u>35,756,519</u>		<u>36,032,569</u>
Liabilities		Payments	
		Onward allocation of tax refund	457
		Distributions	
		Ordinary shareholder	36,032,112
Estimated surplus	35,765,519	Balance in hand	Nil

Note: The figures referred to above were valued by reference to the latest management accounts, the directors' declaration of solvency dated 19 September 2012 and the tax refund received as detailed above.

Appendix 3 - Remuneration charged and expenses incurred by the liquidator in the period

	Paid in period from 19 September 2012 to 18 June 2013	Accrued in period from 19 September 2012 to 18 June 2013 but not yet paid	Total
	£	£	£
Liquidator's fees			
Time costs	0 00	4,235 80	4,235 80
Expenses	0 00	341 76	341 76
Total	<u>0.00</u>	<u>4,577.56</u>	<u>4,577.56</u>

Appendix 4 - Rule 4.49E: Members' request for further information (edited for application to a members' voluntary liquidation)

- 1 Members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or with the permission of the court upon an application, may make a request in writing to the liquidator for further information about remuneration or expenses set out in this report
- 2 The periods in which the request or application should be made are
 - (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the notice and account of his administration of the winding-up where it relates to the resignation of the liquidator under Rule 4.142, and
 - (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case
- 3 The liquidator must, within 14 days of receipt of the request, either
 - (a) provide all of the information asked for, or
 - (b) so far as the liquidator considers that
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information, give reasons for not providing all of the information
- 4 Any member of the company, who need not be the same as the member(s) who asked for the information, may apply to the court within 21 days of the giving by the liquidator of reasons for not providing all of the information asked for, or the expiry of the 14 days from the date the information was requested, and the court may make such order as it thinks just

Appendix 5 - Rule 4.148C: Members' claim that a liquidator's remuneration is excessive (edited for application to a members' voluntary liquidation)

- 1 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 the permission of the court, may apply to the court for one or more of the orders in paragraph 6 on the grounds that
 - (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4 148A, or
 - (c) expenses incurred by the liquidator,is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- 2 An application must be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4 142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ('the relevant report') The court may extend these periods as it sees fit
- 3 The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party
- 4 If the application is not dismissed under paragraph 3, the court must fix a venue for it to be heard and give notice to the applicant accordingly
- 5 The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue, accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it
- 6 If the court considers the application to be well-founded, it must make one or more of the following orders
 - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
 - (b) an order fixing the basis of remuneration at a reduced rate or amount,
 - (c) an order changing the basis of remuneration,
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
 - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- 7 Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation