

in accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A26 *A7HP83NE*
31/10/2018 #248
COMPANIES HOUSE

1 Company details

Company number 0 1 7 1 2 7 5 3

Company name in full The Bank of New York Capital Markets Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Karen

Surname Spears

3 Liquidator's address

Building name/number 9th Floor, 25 Farringdon Street

Street

Post town

County/Region London

Postcode E C 4 A 4 A B

Country

4 Liquidator's name ●

Full forename(s) Matthew

Surname Haw

● Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ●

Building name/number 9th Floor, 25 Farringdon Street

Street

Post town

County/Region London

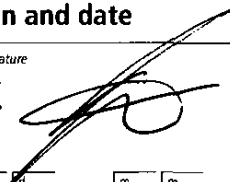
Postcode E C 4 A 4 A B

Country

● Other liquidator
Use this section to tell us about
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

6	Final account	
	<input type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.	
7	Sign and date	
Liquidator's signature	<div data-bbox="352 593 411 616"><i>Signature</i></div> <div data-bbox="352 616 384 660">X</div> <div data-bbox="384 548 614 728"></div> <div data-bbox="1077 616 1109 660">X</div>	
Signature date	<div data-bbox="343 716 438 766"><div data-bbox="343 716 359 739">d</div><div data-bbox="359 716 391 766">2</div><div data-bbox="391 716 438 766">6</div></div> <div data-bbox="486 716 582 766"><div data-bbox="486 716 502 739">m</div><div data-bbox="502 716 534 766">1</div><div data-bbox="534 716 582 766">0</div></div> <div data-bbox="630 716 837 766"><div data-bbox="630 716 646 739">y</div><div data-bbox="646 716 678 766">2</div><div data-bbox="678 716 710 766">0</div><div data-bbox="710 716 742 766">1</div><div data-bbox="742 716 774 766">8</div></div>	

LIQ13

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Hilary Norris
Company name	RSM Restructuring Advisory LLP
Address	25 Farringdon Street
Post town	London
County/Region	
Postcode	E C 4 A 4 A B
Country	
DX	
Telephone	0203 201 8000



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

In the matter of

**The Bank of New York Capital Markets Limited In Members' Voluntary Liquidation
(‘the Company’)**

Joint Liquidators' final account

26 October 2018

**Karen Spears and Matthew Robert Haw
Joint Liquidators**

**RSM Restructuring Advisory LLP
9th Floor, 25 Farringdon Street
London EC4A 4AB
Tel: 0203 201 8000
Email: restructuring.london.core@rsmuk.com**

Sections

1. Progress of the liquidation
2. Distributions to shareholders
3. Receipts and payments summary
4. *Costs and Joint Liquidators' remuneration*
5. Closure of liquidation

Appendices

- A. Statutory and other information
- B. Dividend information and distributions to shareholders
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP London current charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Joint Liquidators in the period from 28 September 2017 to date
- G. Joint Liquidators' time cost analysis for the period from 28 September 2017 to date
- H. Notice of the Liquidators' final account

This is a report to provide members and the Registrar of Companies with information relating to the entire period of the liquidation of The Bank of New York Capital Markets Limited following our appointment as Liquidators on 28 September 2017. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

The final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the liquidation

1.1 Payments to creditors

There have been no payments to creditors on the Liquidation. Formal notice to creditors to claim in the Liquidation was advertised in the London Gazette on 4 October 2017 and we confirm that no claims have been received.

1.2 Realisation of assets

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

1.3 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to members, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- Preparing, reviewing and issuing final report to members and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case

2 Distributions to shareholders

Details of the cash distributions that have been made to shareholders and the distributions made 'in specie' are enclosed at Appendix B.

3 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 28 September 2017 to date.

3.1 VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

4 Joint Liquidators' remuneration and expenses

4.1 Authority for remuneration and disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders on 28 September 2017 the resolution stating:

- That the Joint Liquidators shall be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Joint Liquidators and their staff, in attending to matters arising in the liquidation at RSM Restructuring Advisory LLP's standard hourly rates, at the rates prevailing at the time the work is done.

Approval was also given to the drawing of disbursements, including category 2 disbursements:

- That the Joint Liquidators be authorised to draw 'category 2' disbursements out of the assets as an expense of the liquidation, at the rates prevailing when the cost is incurred.

4.2 Remuneration and expenses incurred since appointment

We have incurred time costs of £6,798.00 since our appointment of which £4,000.00 plus VAT (US\$ 6,338.40) has been drawn. An analysis of time incurred in the period is attached.

We have also incurred and drawn disbursements of £257.50, (US\$ 408.03). There were no category 2 disbursements.

Sums drawn in respect of remuneration and disbursements in the liquidation are shown in the attached receipts and payments account.

Please note that the receipts and payments account is expressed in US\$ which was the Company's functional currency.

5 Closure of the Liquidation

5.1 Release of Liquidator

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies a copy of our final account. Further details are given in the attached notice.

5.2 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account with the Registrar of Companies.

Should you have any further queries please do not hesitate to contact me.



Karen Spears
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator

Karen Spears and her colleagues are members of the Insolvency Practitioners' Regulatory Authority (IPRA) and are regulated by the Insolvency Practitioners' Regulatory Authority (IPRA) in England and Wales.
Insolvency Practitioners are bound by the Insolvency Code of Ethics which can be found on the website of the Insolvency Practitioners' Regulatory Authority (IPRA).

Appendix A

Statutory and other information

Company information	
Company name:	The Bank of New York Capital Markets Limited
Previous company names:	N/A
Company number:	01712753
Date of incorporation:	6 April 1983
Trading name:	N/A
Trading address:	1 Canada Square, London E14 5AL
Principal activity:	Financial intermediation
Registered office:	RSM Restructuring Advisory LLP, 9th Floor, 25 Farringdon Street, London EC4A 4AB
Previous registered office:	1 Canada Square, London E14 5AL

Liquidation information		
Joint Liquidators:	Karen Spears and Matthew Robert Haw	
Date of appointment:	28 September 2017	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager	<p>Hilary Norris</p> <p>0203 201 8233</p> <p>RSM Restructuring Advisory LLP, 9th Floor, 25 Farringdon Street, London EC4A 4AB</p>	
Name, address & contact details of Joint Liquidators	<p>Primary Office Holder</p> <p>Karen Spears</p> <p>RSM Restructuring Advisory LLP</p> <p>9th Floor, 25 Farringdon Street</p> <p>London EC4A 4AB</p> <p>0203 201 8421</p> <p>IP Number: 8854</p>	<p>Joint Office Holder:</p> <p>Matthew Robert Haw</p> <p>RSM Restructuring Advisory LLP</p> <p>9th Floor, 25 Farringdon Street</p> <p>London EC4A 4AB</p> <p>0203 201 8178</p> <p>IP Number: 9627</p>

Appendix B

Dividend information

	Owed	Paid	Date paid
Secured creditor	Nil	N/A	N/A
Preferential creditors	Nil	N/A	N/A
Unsecured creditors	Nil	N/A	N/A
Estimated net property	N/A	N/A	N/A
Prescribed part for unsecured creditors	N/A	N/A	N/A

Tables of distributions made to shareholders

Cash distributions		
Date	\$ per share	Total Distributed
12/07/2018	167,905.62	\$167,905.62 (USD)

Appendix C

Summary of receipts and payments for the period from 28 September 2017 to date

SOA Value USD		28/09/2017 to date		Total to date	
		USD	USD	USD	USD
ASSET REALISATIONS					
179,408.00	Cash Equivalents	179,102.87		179,102.87	
			179,102.87		179,102.87
COST OF REALISATIONS					
0.00	Appointee Fees	(6,338.40)		(6,338.40)	
0.00	Pre Appointment Fees	(4,450.82)		(4,450.82)	
0.00	Specific Bond	(67.35)		(67.35)	
0.00	Statutory Advertising	(328.00)		(328.00)	
0.00	Website fee	(12.68)		(12.68)	
			(11,197.25)		(11,197.25)
EQUITY					
(1.00)	Ordinary	(167,905.62)		(167,905.62)	
			(167,905.62)		(167,905.62)
179,407.00			0.00		0.00

Appendix D

RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP London are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP London will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP London current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	545	595
Directors / Associate Directors	425-465	425 – 545
Manager	325	325
Assistant Managers	265-290	265
Administrators	135-220	90 – 200
Support staff	85-180	85 – 180

Category 2 disbursement rates	
Internal room hire	At cost
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix F**Statement of expenses incurred in the period from 28 September 2017 to date**

Expenses (excluding category 2 disbursements) Type and purpose	<i>Incurred in period</i>	
	Paid £	Unpaid £
Bond	42.50	Nil
Statutory advertising	207.00	Nil
Website fee	8.00	Nil
Total	257.50	Nil

Appendix G

Joint Liquidators' time cost analysis for the period from 28 September 2017 to date

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning										
	Appointment	0.0	3.5	1.1	1.2	0.0	0.0	2.8	£ 908.00	324.29
	Case Management	0.4	0.2	0.6	0.0	6.4	1.9	9.5	£ 1,465.00	154.21
	Post-appointment - general	0.0	0.1	0.0	0.0	0.0	0.0	0.1	£ 46.50	465.00
	Receipts and Payments	0.0	0.1	0.6	0.0	1.0	0.0	1.7	£ 349.50	205.59
	Tax Matters	0.0	0.1	0.1	0.0	1.2	0.0	1.4	£ 187.00	133.57
	Total	0.4	4.0	2.4	1.2	8.6	1.9	15.5	£ 2,956.00	190.71
Realisation of Assets										
	Assets - general/other	0.0	0.0	0.4	0.0	0.0	0.0	0.4	£ 130.00	325.00
	Total	0.0	0.0	0.4	0.0	0.0	0.0	0.4	£ 130.00	325.00
Creditors										
	Other Creditor Meetings and Reports	0.0	0.0	0.0	0.0	2.4	0.0	2.4	£ 216.00	90.00
	Total	0.0	0.0	0.0	0.0	2.4	0.0	2.4	£ 216.00	90.00
Case Specific Matters - Shareholders										
	Shareholders / Members	0.0	0.4	3.0	0.0	7.6	0.0	11.0	£ 1,861.00	169.18
	Total	0.0	0.4	3.0	0.0	7.6	0.0	11.0	£ 1,861.00	169.18
	Total Hours	0.4	4.4	5.8	1.2	18.6	1.9	32.3	£ 6,798.00	210.46
	Total Time Cost	£ 228.00	£ 2,302.00	£ 1,885.00	£ 318.00	£ 1,732.50	£ 332.50	£ 6,798.00		
Total Hours		0.4	4.4	5.8	1.2	18.6	1.9	32.3	£ 6,798.00	210.46
Total Time Cost		£ 228.00	£ 2,302.00	£ 1,885.00	£ 318.00	£ 1,732.50	£ 332.50	£ 6,798.00		
Average Rates		570.00	476.43	325.00	265.00	93.15	175.00	210.46		

Appendix H

The Bank of New York Capital Markets Limited In Liquidation

Company No: 01712753

KAREN SPEARS AND MATTHEW HAW appointed as Joint Liquidator to the above company on 28 September 2017

Notice delivered to the members on: 26 September 2018

Notice of the Joint Liqu final account that the company's affairs are fully wound up

Rule 5.10 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the members of the above named company of the following matters:

- (a) The company's affairs are fully wound up.
- (b) The Joint Liquidator will vacate office under section 171(6) Insolvency Act 1986 as soon as the Joint Liquidator have complied with section 94(3) of that Act by delivering to the registrar of companies the final account
- (c) The Joint Liquidator will be released under section 173(2)(d) Insolvency Act 1986 at the same time as vacating office.

Name, address & contact details of Joint Liquidator

Primary Office Holder

Karen Spears
9th Floor, 25 Farringdon Street, London, EC4A 4AB
Tel: 0203 201 8000
Email: restructuring.london.core@rsmuk.com
IP Number: 8854

Joint Office Holder:

Matthew Haw
9th Floor, 25 Farringdon Street, London, EC4A 4AB
Tel: 0203 201 8000
Email: restructuring.london.core@rsmuk.com
IP Number: 9627

Dated: 26 October 2018



Karen Spears
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator