

## Section 94

The Insolvency Act 1986  
**Return of Final Meeting in a  
 Members' Voluntary Winding Up  
 Pursuant to Section 94 of the  
 Insolvency Act 1986**

**S.94**

To the Registrar of Companies

For official use

Company Number

01719835

Name of Company

(a) Insert full name of company

(a) Clarke London Limited

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

~~1~~ We, (b) Patrick Joseph Brazzill and Margaret Elizabeth Mills

1 More London Place, London, SE1 2AF

(c) Delete as applicable  
(d) Insert date

give notice that a general meeting of the company was duly (c) summoned for  
 25 August 2011 pursuant to Section 94 of the Insolvency Act 1986, for the purpose of having  
 an account (of which a copy is attached) (e) 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

(e) The copy account  
 must be authenticated by  
 the written signature(s) of  
 the liquidator(s)

Signed

P. Brazzill

Date

25 August 2011

Presenter's name,  
 address and reference (if  
 any)

Cameron Holloway  
 Ernst & Young LLP  
 1 More London Place  
 London  
 SE1 2AF

Ref ML 7E/CH/PH/PJB/D12 09

SATURDAY



A33

\*ADC6GX8Q\*

03/09/2011

278

COMPANIES HOUSE

TO THE MEMBERS

25 August 2011

Ref ML 7E/CH/PH/PJB/D12 4

Direct line 020 7951 4930  
Direct fax 020 7951 9232  
Cameron Holloway

Email [pheddel@uk.ey.com](mailto:pheddel@uk.ey.com)

Dear Sir or Madam



A33

03/09/2011

274

COMPANIES HOUSE

**Clarke London Limited  
(In Members' Voluntary Liquidation) ("the Company")**

Margaret Elizabeth Mills and I were appointed as Joint Liquidators of the Company on 29 March 2011. I write to advise you that we are now in a position to conclude the liquidation of the Company.

In accordance with Section 94 of the Insolvency Act 1986, a final meeting of members has been called for 25 August 2011. The purpose of the meeting is to receive our account of the winding up. I enclose formal notice of the meeting and a proxy form.

This letter also constitutes our final progress report to members, which will be presented to the meeting.

We are required to provide certain information about the Company and the liquidators in accordance with the provisions of the Insolvency Rules 1986. The information can be found in Appendix A of this report. A copy of our receipts and payments account for the period from 29 March 2011 to 15 July 2011 is at Appendix B.

**Progress during the period of the report**

**Receipts**

**Funds taken over**

The Joint Liquidators took control of funds totalling £45,396, at the commencement of the liquidation.

**Payments**

**Joint liquidators' remuneration**

Joint Liquidators' remuneration was fixed on a time-cost basis with an estimate of fees for the liquidation being £4,000 plus disbursements and VAT.

During the period covered by this report, the Joint Liquidators have incurred time costs of £7,379. With approval from the Company's joint shareholders, St Modwen Securities plc and Singer & Friedlander Investment Properties Limited ("the Shareholders"), the Joint Liquidators have drawn fees of £4,000 plus VAT.



At Appendix D to this report there is an analysis of the time spent and a statement of our policy in relation to charging time

A final fee of £1,000 and disbursements of £343 have been agreed by the Shareholders and will be drawn from funds in the estate. The disbursements relate to statutory bonding and advertising costs

### **Distribution to shareholders**

On 15 July 2011 a first and final distribution of £19,492 was paid to St. Modwen Securities plc representing a return of £0.78 per £1 ordinary share that they own

On the same date, a first and final distribution of £19,492 was also paid to Singer & Friedlander Investment Properties Limited representing a return of £0.78 per £1 ordinary share that they own

### **Members' rights to further information about, and challenge, remuneration and expenses**

In certain circumstances, members are entitled to request further information about our remuneration or expenses, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix C

### **Other matters**

The Company had no known external creditors at the date of liquidation. Notice was advertised in the London Gazette for any person claiming to be a creditor of the Company to submit claims by 9 May 2011, in accordance with Rule 4.182A of the Insolvency Rules 1986. No claims were received

It is customary in a liquidation to seek confirmation from the relevant Crown authorities that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions

HM Revenue & Customs have confirmed that they have no claims in this respect and therefore no objection to my concluding the liquidation

Once the final meeting has been held and our final return and account has been filed at Companies House, we will vacate office and receive our release. Approximately three months after the filing of the final return and account, the company will be dissolved by the Registrar of Companies

Yours faithfully  
for Clarke London Limited



PJ Brazzill  
Joint Liquidator

The Insolvency Practitioners Association authorises PJ Brazzill to act as Insolvency Practitioner under section 390(2)(a) of the Insolvency Act 1986 and The Institute of Chartered Accountants in England and Wales authorises ME Mills to act as Insolvency Practitioner under section 390(2)(a) of the Insolvency Act 1986

We may collect, use, transfer, store or otherwise process (collectively "Process") information that can be linked to specific individuals ("Personal Data"). We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998

**Clarke London Limited (In Members' Voluntary Liquidation)****Information about the Company and the liquidators**

|  |   |
|--|---|
| Registered office address of the company     | 1 More London Place, London, SE1 2AF                          |
| Registered number                            | 01719835  |
| Full names of the liquidators                | Patrick Joseph Brazzill and Margaret Elizabeth Mills          |
| Liquidators' address(es)                     | Ernst & Young LLP<br>1 More London Place<br>London<br>SE1 2AF |
| Date of appointment of the joint liquidators | 29 March 2011   |
| Details of any changes of liquidator         | None  |

# Clarke London Limited (In Members' Voluntary Liquidation)

Joint liquidators' receipts and payments account for the period from  
29 March 2011 to 15 July 2011

| Declaration of<br>Solvency<br>Estimated to<br>Realise<br>Values<br>£ |                                   | Total<br><br>£ |
|--|-----------------------------------|----------------|
|  | <b>Receipts</b>                   |                |
| 45,395   | Funds taken over                  | 45,396         |
|  |                                   | <b>45,396</b>  |
|  | <b>Payments</b>                   |                |
| 6,000  | Liquidators' Fee                  | 4,000          |
|  | Irrecoverable VAT                 | 800            |
|  | Ordinary Shareholders             | 38,984         |
|  |                                   | <b>43,784</b>  |
|  | <b>Balance as at 15 July 2011</b> | <b>1,612</b>   |
|  | <b>Future Payments</b>            |                |
|  | Liquidators' Fee                  | 1,000          |
|  | Liquidators' Expenses             | 343            |
|  | Irrecoverable VAT                 | 269            |
|  |                                   | <b>1,612</b>   |
|  | <b>Total Payments</b>             | <b>45,396</b>  |

## Notes

- 1 Receipts and payments are stated net of VAT
- 2 The liquidators' remuneration was fixed on a time cost basis with the shareholders of the Company
- 8 The balance in hand is held as follows
 

|                               |        |
|-------------------------------|--------|
| Non-interest bearing accounts | £1,612 |
|-------------------------------|--------|

**Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 4.49E and 4.148C of the Insolvency Rules 1986, as amended**

**4 49E Creditors' and members' request for further information**

(1) If—

(a) within the period mentioned in paragraph (2)—

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

(iii) members of the company in a members' voluntary winding up 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

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

(i) any unsecured creditor, or

(ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

(2) The period referred to in paragraph (1)(a) and (b) is—

(a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, 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 complies with this paragraph by either—

(a) providing 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,

giving reasons for not providing all of the information

(4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

(a) the giving by the liquidator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

(6) This Rule does not apply where the liquidator is the official receiver

**4.148C Members' claim that remuneration is excessive**

- (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) Application must, subject to any order of the court under Rule 4 49E(5), 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")
- (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 and 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

Rules 4 49E and 4 148C are reproduced from the Insolvency (Amendment) Rules 2010 under the terms of Crown Copyright Guidance issued by HMSO

## **Clarke London Limited (In Members' Voluntary Liquidation)**

### **Joint liquidators' time costs for the period from 29 March 2011 to 15 July 2011**

#### **Liquidators' charging policy for remuneration**

The members have determined that the liquidators' remuneration should be fixed on the basis of time properly spent by the liquidators and their staff in attending to matters arising in the liquidation

The liquidators have engaged a manager and other staff to work on the cases. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the company's bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the liquidators.

All time spent by staff working directly on case-related matters is charged to a separate time code established for each case. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown below as are the current hourly rates used. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by this report.



# Clarke London Limited (In Members' Voluntary Liquidation)

## Summary of time costs for the period to 15 July 2011

| Classification of work function | Manager | Other Senior Professionals | Assistants & Support | Total hours this reporting period | Average Hourly Rate | Time Costs for the period to 15 July 2011 |
|---------------------------------|---------|----------------------------|----------------------|-----------------------------------|---------------------|---|
| Immediate Tasks                 | 3 0     | 4 3                        | 1 0                  | 8 3                               | 353 92              | 2,937 50                                  |
| Members                         |         | 4 7                        | 0 2                  | 4 9                               | 241 12              | 1,181 50                                  |
| Statutory Duties                |         | 3 7                        | 2 0                  | 5 7                               | 192 19              | 1,095 50                                  |
| VAT & Taxation                  |         | 0 7                        |                      | 0 7                               | 215 00              | 150 50                                    |
| Accounting and Administration   | 0 2     | 5 8                        | 1 0                  | 7 0                               | 271 36              | 1 899 50                                  |
| Job Acceptance & Strategy (M)   | 0 3     |                            |                      | 0 3                               | 380 00              | 114 00                                    |
| Grand Total                     | 3 5     | 19 2                       | 4 2                  | 26 9                              | 274 29              | 7,378 50                                  |

|                                 |          |          |        |          |
|---------------------------------|----------|----------|--------|----------|
| Average Hourly rate             | 503 43   | 254 27   | 174 88 | 274 29   |
| Time costs for reporting period | 1,762 00 | 4 882 00 | 734 50 | 7 378 50 |

| Grade                    | Standard Rates for Restructuring 2010/2011 |
|--------------------------|--|
| Partner                  | 735  |
| Director                 | 665  |
| Assistant Director       | 520  |
| Senior Executive         | 380  |
| Executive                | 280  |
| Assistant Executive      | 215  |
| Client Service Associate | 205  |
| Analyst                  | 180  |
| Business Trainee         | 150  |