

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

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Company Number

02180202

Name of Company

(a) Insert full name
of companyInsert full name of
company

(a) Undershaft (No 1) Limited

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

We (b) Tim Walsh & Laura Waters

Of PricewaterhouseCoopers LLP
7 More London, Riverside
London SE1 2RT

Give notice

(c) Delete as applicable that a general meeting of the company was duly held on 28 November 2011 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,

(d) Insert date

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

Signed

T. Walsh

Date

30 Nov 2011

Presenter's name,
address and
reference
(if any)PricewaterhouseCoopers LLP
Benson House, 33 Wellington
St
Leeds
LS1 4JP

For Official Use

Liquidation section

Post room



A10

03/12/2011
COMPANIES HOUSE

87

SATURDAY

UNDERSHAFT (No.1) 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 TO BE HELD ON 28 NOVEMBER 2011 (see Note 1 below)

<i>Company details:</i>	
Former names	N/A
Company number:	02180202
Registered office:	St Helens, 1 Undershaft, London EC3P 3DQ
<i>Liquidator details:</i>	
Liquidators' names:	Tim Walsh and Laura Waters ("The Liquidators")
Liquidators' address:	PricewaterhouseCoopers LLP Benson House 33 Wellington Street Leeds LS1 4JP
Date of appointment	29 June 2011
Nature of appointment	Members Voluntary Liquidation
<i>The liquidation:</i>	
Report on conduct	A report on the conduct of the liquidation is provided at Appendix 1
Liquidators' remuneration and expenses	Information about the Liquidators' remuneration and expenses is provided at Appendix 2
Receipts & payments	A summary of the Liquidators' receipts and payments in the liquidation is attached at Appendix 3

Notes

- 1 This report also serves as a final progress report in respect of the period from 29 June 2011 to 28 November 2011 to the extent required by Section 92A of the Insolvency Act 1986
- 2 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 for further detail.

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**APPENDIX 1
REPORT ON CONDUCT OF THE LIQUIDATION**

Realisation of assets:

The directors' Declaration of Solvency disclosed that the Company's assets comprised the following

	£
Inter Company Debtor	764
Total	<u>764</u>

Following the Liquidators' appointment, the Company's intercompany debt was taken under control pending distribution

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 wrote to all known creditors and published a notice in the Gazette inviting any unknown creditors to submit their claims

During the Period, no additional claims have been made against the Company

There are no residual claims to be agreed or settled

HMRC:

Subsequent to their appointment, the Liquidators sought to confirm the steps needing to be taken in order to obtain HMRC's agreement to the Company's liquidation being closed

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

Distributions to shareholders:

At the time of the Liquidators' appointment, the issued share capital of the Company was £1,000

- 1 A distribution in specie of £764 will be paid to the Ordinary shareholders

The distribution in specie comprises an inter-company debt of £764 due from Aviva International Holdings Limited, together with any other assets held by the company

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APPENDIX 2
LIQUIDATORS' REMUNERATION AND EXPENSES

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 four connected companies have been met by Aviva Plc

Remuneration charged / expenses incurred

The amounts shown below relate to the Company and four connected companies referred to above

Up to 28 October 2011, the Joint Liquidators have incurred time costs of £22,739. This represents 96.59 hours at an average hourly rate of £235.41. Against this, £21,587 has been invoiced and further invoices will be raised quarterly, as agreed.

We have incurred disbursements of £1,893.34 plus VAT. These costs, which have been re-charged as incurred, comprise

	£
Statutory advertising	1,290.34
Liquidators Bonds	20.00
Travel	583.00
Total	<u>1,893.34</u>

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**APPENDIX 3
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION**

	Total from 29 June 2011 to 28 November 2011
	£
Receipts:	
	764
	<hr/>
	764
Payments:	
Distribution to shareholders (for details see Appendix 1)	764
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	764
Net Receipts / (Payments)	<hr/>
	Nil