

Return of Final Meeting in a Members' Voluntary Winding Up

S.94

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

02688046

Name of Company

(a) Insert full name of
company

(a) Metromain Limited

(b) Insert full name(s) and
address(es)We, (b) Samantha Jane Keen and Angela Swarbrick
1 More London Place, London, SE1 2AF(c) Delete as applicable
(d) Insert date(e) 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 (c) summoned for (d) 11 January
2016 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

(f) Insert venue of meeting

The meeting was held at (f) 1 More London Place, London SE1 2AF

(d) Insert date

The winding up covers the period from (d) 20 November 2014 (opening of winding up) to the
final meeting on 11 January 2015 (close of winding up)The outcome of the meeting (including any resolutions passed at the meeting) was as
follows

Signed

A Swarbrick

Date

11/1/2016Presenter's name, address
and reference (if any)Katy Ho
Ernst & Young LLP
1 More London Place, London, SE1 2AF
Ref ML7E/SJK/SH/KH/BG/D12 09

TUESDAY



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12/01/2016

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COMPANIES HOUSE

TO THE MEMBERS

11 January 2016

Ref ML7E/SJK/SH/KH/BG/D12 3
Direct line 020 7951 7712 - Katy Ho
Fax 020 7951 9234

Email shyde1@uk.ey.com
Sophie Hyde

Dear Sir or Madam

Metromain Limited
(In Members' Voluntary Liquidation) ("the Company")

As you will be aware, on 20 November 2014 the members of the Company passed written special resolutions to place the Company into liquidation and James Eldridge and Samantha Keen were appointed Joint Liquidators

Please note that in accordance with a Court Order dated 5 August 2015 ("the Order"), James Eldridge was replaced by Angela Swarbrick, an Insolvency Practitioner licensed by the Institute of Chartered Accountants in England and Wales as Joint Liquidator of the Company Pursuant to the Order, each member has the right to apply to vary or discharge the Order within 28 days of receipt of this notification

In accordance with Section 94 of the Insolvency Act 1986, a final meeting of members was held on 11 January 2016 The purpose of the meeting was to receive our account of the winding up

This letter also constitutes our final progress report to members, which was presented at 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 20 November 2014 to 11 January 2016 is at Appendix B

Progress during the period of the report

Assets

The Declaration of Solvency, sworn by the directors, showed that the Company's only asset was an intercompany receivable balance of £23,000 This asset was distributed in specie to the two shareholders of the Company on 3 December 2015 The distribution represented a return of £1 per £1 ordinary share held

HMRC

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

The appropriate clearances have been received from the Revenue and there is no objection to the closure of the liquidation

Liabilities

The Company had no known external creditors at the date of liquidation. Notice was advertised in The London Gazette for any persons claiming to be creditors of the Company to submit claims by 5 January 2015, in accordance with Rule 4.182A of the Insolvency Rules 1986. No claims were received.

Joint liquidators' remuneration

Our remuneration was fixed on a time-cost basis by a resolution of the members on 20 November 2015. Details of amount paid, name of the payor and relationship between the payor and the Company are available on request to me at 1 More London Place, London SE1 2AF.

Joint liquidators' statement of expenses incurred

During the period covered by this report, we have incurred expenses relating to statutory advertising and statutory bonding which have also been paid by another group company.

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.

Final meeting of members and conclusion of the liquidation

The members should note that the meetings are purely a formality to comply with provisions of the Insolvency Act 1986. Consequently, there is no necessity for members to attend the meeting or to be represented by a proxy.

The Joint Liquidators' final return and receipts and payments account will shortly be filed at Companies House and the Joint Liquidators will vacate office and will be deemed to have received their release. Approximately three months after the filing of the final return, the Company will be dissolved automatically by the Registrar of Companies.

Yours faithfully
for the Companies



Angela Swarbrick
Joint Liquidator

Samantha Jane Keen is licensed in the United Kingdom to act as an Insolvency Practitioner by the Insolvency Practitioners' Association.

Angela Swarbrick is licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

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.

Metromain Limited (In Members' Voluntary Liquidation)**Information about the companies and the liquidators**

Registered office address of the companies	1 More London Place, London, SE1 2AF
Registered number	02688046
Full names of the liquidators	Samantha Jane Keen and Angela Swarbrick
Liquidators' address(es)	Ernst & Young LLP 1 More London Place, London, SE1 2AF
Date of appointment of the joint liquidators	20 November 2014
Details of any changes of liquidator	<p>Samantha Jane Keen and James Eldridge were appointed Joint Liquidators on 20 November 2014 in accordance with a Court Order dated 5 August 2015 ("the Order"). James Eldridge was replaced as Joint Liquidator by Angela Swarbrick, an Insolvency Practitioner licensed by the Institute of Chartered Accountants in England and Wales</p> <p>Pursuant to the Order, each member has the right to apply to vary or discharge the Order within 28 days of receipt of this notification</p>

Metromain Limited (In Members' Voluntary Liquidation)

Joint liquidators' receipts and payments account for the period from 20 November 2014 to 11 January 2016

Declaration of Solvency Estimated to Realise Values £		In this Report Period £
	Receipts	
23,000	Intercompany receivable ⁽¹⁾	NIL
	Payments	NIL
23,000	Balance	NIL

Notes

⁽¹⁾ As detailed in the report the intercompany receivable was distributed in specie to the shareholder on 3 December 2015

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 companies 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 companies, 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 companies 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 companies 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 companies with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the companies, 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 companies 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

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Metromain Limited (In Members' Voluntary Liquidation)

Joint liquidators' time costs for the period from 20 November 2014 to 11 January 2016

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 companies' 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.

Grade	Charge out rate per hour (£) FY 2016
Partner	940
Executive Director	900
Director	850
Assistant Director	710
Senior Executive	485
Executive	355
Assistant Executive	325
Business Trainee	200
Cashier	255