

In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986

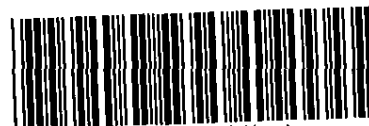
LIQ03

Notice of progress report in voluntary
winding up



Companies House

TUESDAY



A08 13/02/2018 #133
COMPANIES HOUSE

1 Company details

Company number 0 2 6 9 8 7 6 3

Company name in full Micros Travel Limited

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

2 Liquidator's name

Full forename(s) Robert Nicholas

Surname Lewis

3 Liquidator's address

Building name/number Pricewaterhouse Coopers LLP

Street 7 More London Riverside

Post town London

County/Region

Postcode S E 1 2 R T

Country

4 Liquidator's name ①

Full forename(s) Laura May

Surname Waters

① Other liquidator
Use this section to tell us about
another liquidator

5 Liquidator's address ②

Building name/number Pricewaterhouse Coopers LLP

Street 7 More London Riverside

Post town London

County/Region

Postcode S E 1 2 R T

Country

② Other liquidator
Use this section to tell us about
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Period of progress report

From date	d	2	d	2	m	1	m	2	y	2	y	0	y	1	y	6
To date	d	2	d	1	m	1	m	2	y	2	y	0	y	1	y	7

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X 

X

Signature date	d	0	d	9	m	0	m	2	y	2	y	0	y	1	y	8
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Oracle Corporation UK Limited
Oracle Parkway
Thames Valley Park
Reading RG6 1RA

For the attention of Noirin O'Neill

9 February 2018

Our reference: /MVL

Dear Sirs

Micros Travel Limited - in members' voluntary liquidation (the "Company")

Laura Waters and Karen Dukes were appointed joint liquidators (the liquidators) of the Company on 22 December 2016. On 3 July 2017, following her retirement, Karen Dukes was replaced by Rob Lewis, as a result of an application to court.

As required by current legislation, we are required to provide:

- you with a report on the conduct and progress of the liquidation for the period 22 December 2016 to 21 December 2017 (the Period); and
- certain information concerning the Company and the liquidators; this information is attached as appendix A.

A summary of receipts and payments for the Period is attached as appendix B.

PROGRESS REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency showed the Company's assets consisted of:

	£
Inter company debtor	3,239,326
Total	<u>3,239,326</u>

Following our appointment, the Company's inter company debtor was taken under control. The value of this debtor was reduced by £3,886 to £3,235,440 as a result of the parent company, Oracle Corporation UK Limited, settling a corporation tax liability on the Company's behalf. No additional assets have been identified.

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T: +44 (0) 2075 835 000, F: +44 (0) 2072 127 500, www.pwc.co.uk*

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Settlement of liabilities:

This section covers all liabilities except any claims of HM Revenue & Customs (HMRC) which are dealt with separately below under HMRC.

The directors' Declaration of Solvency and the company's records showed the Company had no liabilities. After our appointment we published a notice in the Gazette inviting any unknown creditors to send in their claims. No claims were received and there are no remaining claims to be agreed and settled.

HMRC:

Following our appointment, we have confirmed the steps needed to obtain HMRC's agreement to the liquidation being closed. During the Period, as described above, the parent company, Oracle Corporation UK Limited, settled HMRC's interim claim for £3,886. This payment was accounted for as a reduction in the inter company debtor.

By the end of the Period, the only matter preventing us from seeking HMRC's agreement to close the liquidation was the need to prepare Corporation tax computations for the final pre liquidation period and for the first year of the liquidation.

Distributions to shareholders:

At the time of our appointment, the issued share capital of the company consisted of 400,000 ordinary shares of £1 each. No distributions have been made to shareholders during the Period.

LIQUIDATORS' REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of our appointment, a resolution was passed for us to be paid by reference to the time properly given by us and our staff in dealing with the liquidation. Although fees have been paid to us on the basis specified above, our fees and expenses have not been paid out of the liquidation estate. Instead, Oracle Corporation UK Limited has met our fees and expenses for the Company and one connected company.

Our current hourly rates are set out below:

Grade	Hourly rate
Partner	£860
Director	£740
Manager grades	£430 - £580
Other technical staff	£230 - £285
Support	£185 - £230



Remuneration charged:

Our fees for undertaking this and one connected assignment consist of time costs incurred for both (i) the period up to the day of our appointment and (ii) the period covering the formal liquidation. Our time costs for these periods were:

	£
Work up to liquidation date	13,034
Liquidation – the Period	<u>9,400</u>
	<u>22,434</u>

In the period to 21 December 2017 £17,487 has been invoiced and £2,409 written off in respect of this and one connected assignment. It is our normal practice to obtain the prior approval of Oracle Corporation UK Limited before fees are invoiced and payment drawn from the estate.

Liquidators' expenses:

During the Period we have incurred expenses of £892 plus VAT in relation to this and one connected assignment. These costs, which will be or have been re-charged, consist of:

	£	£
Category 1 expenses [see Note 1 below]:		
Statutory advertising	438	
Statutory bonding	245	
Legal fees	181	
Land registry and company searches	22	
Postage	<u>6</u>	
		892
Category 2 expenses [see Note 2 below]:		Nil
Total expenses		<u><u>892</u></u>

Notes:

1. Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties.
2. Category 2 expenses represent directly referable costs where payment is not to an independent third party. No category 2 expenses have been incurred.



Members' rights re liquidators' remuneration and expenses:

Members are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the liquidators' fees 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 (as amended) for further detail.

If you have any queries, please contact my colleague Paul Meitner on 020 7212 6394.

A handwritten signature in black ink, appearing to read 'Laura Waters'.

Yours faithfully
Laura Waters
Joint Liquidator

Enclosures

*Laura Waters and Rob Lewis have been appointed as joint liquidators of Micros Travel Limited to manage its affairs, business and property as its agents without personal liability. Both are licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at:
<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.*

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidators.



Appendix A

Information on the Company and the liquidators

Company details:	
Company name:	Micros Travel Limited – in members' voluntary liquidation
Former names:	Ramesys Travel Limited
Trading name(s)	-
Company number:	02698763
Registered office:	Oracle Parkway, Thames Valley Park, Reading, Berkshire, RG6 1RA
Liquidators' details:	
Liquidators' names:	Laura Waters and Rob Lewis (the liquidators)
Liquidators' address:	c/o PricewaterhouseCoopers, 7 More London Riverside, London SE1 2RT
Date of appointment:	22 December 2016
Nature of appointment:	Members' Voluntary Liquidation



Appendix B

Micros Travel Limited - in members' voluntary liquidation

Summary of Receipts and Payments in the liquidation for the period 22 December 2016 to 21 December 2017

	£
RECEIPTS	
Inter-group debtors	<u>Nil</u>
	<u>Nil</u>
	£
PAYMENTS	
Distribution to members	<u>Nil</u>
	<u>Nil</u>
BALANCE OF FUNDS HELD	<u>NIL</u>

STATEMENT OF MEMBERS' RIGHTS

EXTRACTS FROM INSOLVENCY RULES 1986

Rule 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.

Rule 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.

LIQ03

Notice of progress report in voluntary winding up



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	Paul Meitner
Company name	PricewaterhouseCoopers LLP
Address	7 More London Riverside
Post town	London
County/Region	
Postcode	S E 1 2 R T
Country	
DX	
Telephone	020 7212 6394



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