

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A08 *A8YRVS40*
14/02/2020 #246
COMPANIES HOUSE

1 Company details

Company number 0 2 6 9 8 7 6 3

Company name in full MICROS TRAVEL LIMITED

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

2 Liquidator's name

Full forename(s) LAURA MAY

Surname WATERS

3 Liquidator's address

Building name/number 7

Street MORE LONDON RIVERSIDE

Post town LONDON

County/Region LONDON

Postcode S E 1 2 R T

Country UK

4 Liquidator's name ①

Full forename(s) ROBERT NICHOLAS

Surname LEWIS

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

5 Liquidator's address ②

Building name/number 7

Street MORE LONDON RIVERSIDE

Post town LONDON

County/Region LONDON

Postcode S E 1 2 R T

Country UK

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 2	^d 2	^m 1	^m 2	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 1	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 2	^m 0	^m 2	^y 2	^y 0	^y 2	^y 0
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Oracle Corporation UK Limited
Oracle Parkway
Thames Valley Park
Reading
RG6 1RA

For the attention of Noirin O'Neill

12 February 2020

Our reference: LMW/DP/MVL450B

Dear Sirs

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

Laura May 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 Robert Nicholas Lewis, as a result of an application to Court.

Further to our previous report, covering the period from 22 December 2017 to 21 December 2018 (the Previous Report), we're required to provide:

- you with a report on the conduct and progress of the liquidation for the period 22 December 2018 to 21 December 2019 (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 group debtors	3,239,326
Total	<u>3,239,326</u>

The previous report noted that after our appointment, we took the Company's inter group debt under our control until distribution. We have since confirmed that the balance we hold more specifically relates to a promissory note due from Oracle Corporation UK Limited (the Company's immediate parent) which continues to accrue interest and at the Period end was valued by the shareholder at £3,307,805 net of a corporation tax liability for the Period that will be settled by Oracle Corporation UK Limited on the Company's behalf.

PricewaterhouseCoopers LLP, One Chamberlain Square, Birmingham, B3 3AX
T: +44 (0) 1212 655 000, F: +44 (0) 1212 655 050, www.pwc.co.uk

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During the Period we were made aware that there is also an inter group debtor balance owed to the Company from Oracle Corporation UK Limited, which is non-interest accruing and at the Period end was noted in the books at £6,839.

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. There are no remaining claims to be agreed and settled

HMRC:

By the end of the Period the only matter preventing us from seeking HMRC's agreement to close the liquidation was the requirement to prepare Corporation tax computations for the Period and for the final period to closure of the liquidation and to settle any Corporation tax arising on the accrued interest in relation to the promissory note.

Distributions to shareholders:

At the time of our appointment, the issued share capital of the company consisted of 400,000 ordinary £1 shares.

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. Our current hourly rates are set out below:

Grade	Hourly rate
Partner	£690 - £910
Director	£595 - £800
Manager grades	£405- £605
Other technical staff	£210 - £435
Support	£120 - £140



Funding of the liquidation:

Oracle Corporation UK Limited has met our remuneration on the above basis. No fees or expenses have been paid out of the liquidation estate.

Remuneration charged:

£14,000.1 has been invoiced during this Period. 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 not incurred any further expenses, however, the previous expenses are detailed below. These costs, which will be or have been re-charged, consist of:

	Previously reported £	During the Period £	Total £
Category 1 expenses [see Note 1 below]:			
Statutory advertising	438	Nil	
Statutory bonding	245	Nil	
Legal Fees	181	Nil	
Land registry and searches	22	Nil	
Post	6	Nil	
	<u>892</u>	<u>Nil</u>	892
Total expenses			<u>892</u>

Notes:

1. Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties. There were no Category 2 expenses.

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 Dijesh Patel on 07802 660714.

Yours faithfully
For and on behalf of Micros Travel Limited

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

Laura May Waters
Joint liquidator

Enclosures

Laura May Waters and Robert Nicholas 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 Insolvency Practitioners by The Institute of Chartered Accountants in England & 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 may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the joint liquidators. Personal data will be kept secure and processed only for matters relating to the joint liquidators' appointment. Further details are available in the privacy statement on the [PwC.co.uk](https://www.pwc.co.uk) website or by contacting the joint liquidators.



Appendix A

Information on the Company and the liquidators

Company details:	
Company name:	MICROS TRAVEL LIMITED
Former names:	REDSKY IT (HALE) LIMITED
Trading name(s)	
Company number:	02698763
Registered office:	Oracle Parkway, Thames Valley Park, Reading, Berkshire RG6 1RA
Liquidators' details:	
Liquidators' names:	Laura May Waters and Robert Nicholas Lewis (the liquidators)
Liquidators' address:	PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT
Date of appointment:	laura.m.waters@pwc.com Robert.n.lewis@pwc.com
Nature of appointment:	22 December 2016



Appendix B

Micros Travel Limited - in members' voluntary liquidation

Summary of Receipts and Payments in the liquidation during the period from 22 December 2018 to 21 December 2019

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

**Note: We to hold two assets being 1. Promissory note of £3,307,805 due from Oracle Corporation UK Limited and 2. Intercompany balance of £6,839 due from Oracle Corporation UK Limited*

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.

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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 **SANDEEP KLAIR**

Company name **PRICEWATERHOUSECOPPERS**

LLP

Address **ONE CHAMBERLAIN SQUARE**

Post town **BIRMINGHAM**

County/Region

Postcode

B	3		3	A	X		
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Country

DX

Telephone **07483 440509**



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