

# 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

02879262

Name of Company

(a) Insert full name of  
company

(a) Nexus Structured Finance Limited

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

~~IAA~~ (b) Michael Rose  
of M1 Insolvency, Cumberland House, 35 Park Row, Nottingham NG1 6EE

(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) [held on] ~~[summoned for]~~  
(d) 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 (c) [that the same was  
done accordingly and the following resolutions were passed (1) that the liquidator's receipts and  
payments account to 23 January 2014 and the final report be approved and (2) that the  
liquidator is released from office] ~~[no quorum was present at the meeting]~~

(f) Insert venue of the  
meeting

The meeting was held at (f) M1 Insolvency Cumberland House 35 Park Row Nottingham  
NG1 6EE

The winding up covers the period from (opening of winding up) to the final meeting 23 January  
2014 (closing of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

- 1) that the liquidator's receipts and payments account to 23 January 2014 and the final report  
be approved and
- 2) that the liquidator is released from office

Signed

Date

23 January 2014

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

M Rose  
M1 Insolvency  
Cumberland House  
35 Park Row  
Nottingham NG1 6EE

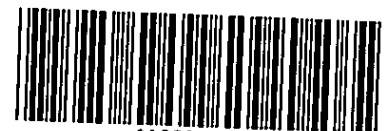
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For Official Use

Liquidation Section

Post Room

FRIDAY



\*A309KY5F\*

A20

24/01/2014

#301

COMPANIES HOUSE

**Liquidator's**

**Final Report to Members**

**Nexus Structured Finance Limited**

**In Liquidation**

**23 January 2014**

**[REDACTED]**

**COMPANIES HOUSE**

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## **APPENDICES**

- A Receipts and Payments Account from 9 July 2013 to 23 January 2014
- B Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

## **Nexus Structured Finance Limited**

### **1 Introduction**

- 1 1 I, Michael Rose of M1 Insolvency Cumberland House 35 Park Row Nottingham NG1 6EE, was appointed as Liquidator of Nexus Structured Finance Limited (the Company) on 9 July 2013. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The trading address of the Company was 5th Floor Greener House 66-68 Haymarket London SW1Y 4RF.
- 1 3 The registered office of the Company was changed to c/o M1 Insolvency, Cumberland House, 35 Park Row, Nottingham, NG1 6EE and its registered number is 02879262.

### **2 Progress of the Liquidation**

- 2 1 There was a debt outstanding from Nexus Group Holdings Limited which was estimated at £1,361 according to the Declaration of Solvency. This was realised by a distribution in specie on 14 November 2013.
- 2 2 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 15 November 2013 with a comparison to the Declaration of Solvency values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report.
- 2 3 Further information on the Liquidator's remuneration can be found in section 5 below.

### **3 Outcome for Creditors**

#### *Secured, Preferential and Unsecured Creditors*

- 3 1 As anticipated, in accordance with the Declaration of Solvency, no creditors have been identified during the course of the Liquidation.

### **4 Distributions to Members**

- 4 1 The following distribution in specie to the member has been made:
- a first and final dividend of 0.146975p per share on 14 November 2013, total value £1,361

**5 Liquidator's Remuneration**

- 5 1 The Members approved that the basis of the Liquidator's remuneration be fixed as a set amount of £3,500 including disbursements plus VAT
- 5 2 The Liquidator has drawn a fee of £3,100 plus £400 in disbursements against the total agreed set fee of £3,500 approved by members. These fees were paid by Nexus Group Holdings Limited prior to appointment
- 5 3 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade
- 5 4 Since the date of appointment Category 2 disbursements totalling £14 have been reimbursed as disclosed in Appendix B

**6 Members' Rights**

- 6 1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report
- 6 2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

**7 Notice of Final Meeting of Members**

- 7 1 Notice is hereby given pursuant to Section 94 of the Insolvency Act 1986 that a final meeting of Members of the Company will be held at M1 Insolvency, Cumberland House, 35 Park Row, Nottingham, NG1 6EE on 23 January 2014 at 11 00 am for the purpose of receiving a final account of the Liquidator's acts and dealings and of the conduct of the winding up

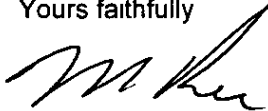
## **Nexus Structured Finance Limited**

- 7 2      The following resolutions will be put to the meeting
- that the Liquidator's Report be approved, and
  - that the Liquidator be granted his release from office

### **8      Conclusion**

- 8 1      This report together with the Final Meeting of Members will conclude my administration of the liquidation

Yours faithfully

A handwritten signature in black ink, appearing to read 'M Rose', written in a cursive style.

**M Rose**  
Liquidator

Encs

**Nexus Structured Finance Limited**

**Receipts and Payments Account for the Period from  
9 July 2013 to 23 January 2014**

**Appendix A**

	Declaration of Solvency	9 July 2013 to 23 Jan 2014
RECEIPTS		
Nexus Group Holdings Limited debtor (in specie) <b>Note 1</b>	£ 1,361 00	£ 1,361 00
TOTAL RECEIPTS	1,361 00	1,361 00
PAYMENTS		
Distribution to member 0 146975p per share (in specie) <b>Note 1</b>		1,361 00
		1,361 00
Balance in hand		Nil

**Note 1** The distribution in specie was declared on 14 November 2013

**ADDITIONAL INFORMATION RELATING TO LIQUIDATOR'S FEES  
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)**

**APPENDIX B**

**Policy**

Detailed below is M1 Insolvency's policy in relation to

- staff allocation and the use of subcontractors,
- professional advisors, and
- disbursements

**Staff allocation and the use of subcontractors**

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, Administrator and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

**Professional advisors**

We have not utilised the services of any professional advisors on this assignment.

**Disbursements**

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.



Amounts paid or payable to external suppliers of incidental services by M1 Insolvency to be recharged to the estate		
Type or purpose	Pre-Appointment	Post-Appointment
Advertising @ cost	-	338 40
Bond @ cost	-	15 00
Software @ cost	-	125 00
	-	478 40

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Type or purpose	Pre-Appointment	Post-Appointment
Letters @ £1 each	-	8 00
Reports @ £3 each	3 00	3 00
	3 00	11 00

The disbursements charged have been capped at £400, as per my engagement letter of 29 January 2013, and no further amount will be drawn.

## Nexus Structured Finance Limited

### Charge-out rates

A schedule of M1 Insolvency charge-out rates was issued to members at the time the basis of the Liquidator's remuneration was approved. There have been no material increases in charge-out rates since that date.

STAFF GRADE	CHARGE-OUT RATE AT COMMENCEMENT (UP TO £ PER HOUR)
Partner	225
Administrator	150
Secretarial	100

Please note that this firm records its time in minimum units of 6 minutes.