

Liquidator's Progress Report

Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986**S.192**

To the Registrar of Companies

Company Number

02901064

Name of Company

(a) Insert full name
of company

789 HK Ltd

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

We Tim Walsh and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

the liquidators of the company attach a copy of our Progress Report under
Section 192 of the Insolvency Act 1986The Progress Report covers the period from 16 December 2011 to 15
December 2012

Signed

T. Walsh

Date

9 Jan 2013

Presenter's name, Tim Walsh
address and PricewaterhouseCoopers LLP
reference
(if any) 7 More London Riverside
London
SE1 2RT

THURSDAY



A209KEF5
A14 17/01/2013 #97
COMPANIES HOUSE



Alstom UK Holdings Ltd
Newbold Road
Rugby
Warwickshire
CV21 2NH
For the attention of Christian Holyhead

Our ref: TW/ED/AL

16 January 2013

Dear Sir

789 HK Ltd – IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")

The Company was placed into members' voluntary liquidation on 16 December 2011 and Peter Greaves and I were appointed joint liquidators ("the Liquidators").

In accordance with section 92A Insolvency Act 1986, the Liquidators are required to provide you with a report on the conduct and progress of the liquidation for the period 16 December 2011 to 15 December 2012 ("the Period"). We are also required to provide certain information concerning the Company and the Liquidators; this information is attached as appendix A

We set out a summary of the Liquidators' receipts and payments for the Period as appendix B

PROGRESS REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency disclosed that the Company has no assets

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 published a notice in the Gazette inviting any creditors to submit their claims. No claims have been received to date.

There are no residual claims to be agreed and settled

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HMRC:

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

During the Period, HMRC have confirmed their agreement to the liquidation being closed without further reference to them.

We are, however, waiting for final clearance from the company's tax advisors in Hong Kong, confirming that all outstanding matters have been dealt with from a Hong Kong tax perspective. Once received we shall proceed to close the liquidation.

Distributions to shareholders:

No distributions have been made to shareholders during the Period.

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 4 connected companies have been met by Alstom Ltd.

Remuneration charged / expenses incurred:

The amounts shown below relate to the Company and the 4 connected companies referred to above.

Our time costs for the period covering the formal liquidation were £30,133. This represents 125 hours at an average hourly rate of £241. Of which £25,131 has been billed to date.

During the Period the Liquidators have incurred expenses of £1,692 plus VAT. These costs, which have been re-charged as incurred, comprise

	£
Statutory bonding	224
Statutory advertising	1399
Travel	56
Company searches	13
Total	<u>1,692</u>



Members' rights re Liquidators' remuneration and expenses:

Members are entitled to request further information about the Liquidators' remuneration 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' 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 (as amended) for further detail.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Emma Dolphin', written over a horizontal line.

Emma Dolphin
For Tim Walsh
Joint Liquidator

Tim Walsh and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

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 liquidation.



Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name:	789 HK Ltd
Former names:	Alstom Transport Hong Kong Ltd, Metro-Cammell Hong Kong Limited, Metro-Cammell Limited
Trading name(s)	
Company number:	02901064
Registered office:	Newbold Road, Rugby, Warwickshire, CV21 2NH
<i>Liquidators' details:</i>	
Liquidators' names:	Tim Walsh and Peter Greaves ("The Liquidators")
Liquidators' address:	c/o PricewaterhouseCoopers, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
Date of appointment:	16 December 2012
Nature of appointment:	Members' Voluntary Liquidation



Appendix B

789 HK LTD – IN MEMBERS' VOLUNTARY LIQUIDATION SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD FROM 16 DECEMBER 2011 TO 15 DECEMBER 2012

RECEIPTS	<div>£ Nil</div> <div><div></div><div>Nil</div></div>
PAYMENTS	<div>£ Nil</div> <div><div></div><div>Nil</div></div>