

## Section 94

Return of Final Meeting in a  
Members' Voluntary Winding UpPursuant to Section 94 of the  
Insolvency Act 1986

To the Registrar of Companies

**S.94**

Company Number

03359425

Name of Company

The Evolution Group Limited

I / We

Sue Roscoe, Greyfriars Court, Paradise Square, Oxford, OX1 1BE,

Lawrence King, Greyfriars Court, Paradise Square, Oxford, OX1 1BE,

Note: 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 held on/~~summoned to~~ 06 April 2016 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) 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 that the same was done accordingly / ~~no quorum was present at the meeting~~

The meeting was held at Critchleys, Greyfriars Court, Paradise Square, Oxford, OX1 1BE

The winding up covers the period from 18 December 2014 (opening of winding up) to the final meeting (close of winding up)

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

See attached minutes

Signed Sue Roscoe Date 11 April 2016

Critchleys  
Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE

insolvency@critchleys.co.uk  
Ref TH625/Sue



**The Evolution Group Limited (In Liquidation)**

**Final progress report covering the period from 18 December 2014 to 6 April 2016**

<b>Company number</b>	03359425
<b>Trading address</b>	2 Gresham Street London EC2V 7QP
<b>Registered office</b>	Greyfriars Court Paradise Square Oxford OX1 1BE
<b>Details of office holder</b>	Sue Roscoe and Lawrence King Greyfriars Court Paradise Square Oxford OX1 1BE  Tel 01865 261100 Email <a href="mailto:insolvency@critchleys.co.uk">insolvency@critchleys.co.uk</a>
<b>Date of appointment</b>	18 December 2014
<b>Any changes of office holder</b>	None

We are now in a position to bring the above liquidation to a close and accordingly enclose a copy of our receipts and payments account for the period from 18 December 2014 to date, the contents of which will be presented at the final meeting of members

**Realisations**

The only assets of the company were sums due from Investec 1 Limited ("the Parent Company") These have been distributed *in specie* to the shareholder

**Tax clearances**

It took some time to obtain all the necessary tax clearances from HM Revenue and Customs ("HMRC") due to employment tax issues in relation to PAYE. However the necessary clearances have now been received



## **Payments**

The only payment made during the period covered by this report is the distribution made to the shareholder

The company was not registered for VAT and the receipts and payments are therefore shown inclusive of VAT. VAT is not recoverable.

## **Liquidators' Remuneration**

Our costs are higher than anticipated due to delays encountered in obtaining clearances from HMRC.

It was agreed at the initial members' meeting that our remuneration would be based on time costs. Our time costs total £1,763.10 and we have incurred disbursements of £602.20. We attach a summary of our time costs which includes details of our firm's current charge-out rates. We therefore propose to invoice a total of £1,590 plus VAT and disbursements in line with our original fee estimate. These costs will be met by the Parent Company.

Time costs for the period from 18 December 2015 total £829.80 and we have incurred disbursements of £34.35 plus VAT in relation to statutory advertising in the period.

## **Distribution to Shareholders**

A first and final return of capital of 1.16p per ordinary 1p share was paid on 3 February 2016 by way of an *in specie* distribution of the company's assets.

## **Further information**

If you require further information about the remuneration and expenses, you must write to us within 21 days of receipt of this report. A request may be made by the following -

- A secured creditor
- An unsecured creditor with the concurrence of at least 5% in value of the creditors (including that creditor)
- Members with at least 5% of the total voting rights of all the members having the right to vote at general meetings
- Any member or unsecured creditor with the permission of the court

We must provide the requested information within 14 days or give reasons for not providing the information.

If applicable, you may apply to court for the provision of the information within 21 days of refusal or the expiry of the 14 day time limit.



If you believe that our remuneration and / or expenses are in all the circumstances excessive, or that the basis of our remuneration is inappropriate you may apply to the court. Application may be made by the following -

- A secured creditor
- An unsecured creditor with the concurrence of at least 10% in value of the creditors (including that creditor)
- Members with at least 10% of the total voting rights of all the members having the right to vote at general meetings
- Any member or unsecured creditor with the permission of the court

The application must be made within 8 weeks of receiving the report in which the charging of the remuneration or incurring of the expenses in question is first reported

A handwritten signature in black ink, appearing to read "Sue Roscoe".

Sue Roscoe  
Joint Liquidator

6 April 2016


**The Evolution Group Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
From 18 December 2014 To 6 April 2016**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
2,700,168 09	Debt due from Parent Company	<u>2,700,168 09</u>	2,700,168 09
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	<u>2,700,168 09</u>	(2,700,168 09)
<u>2,700,168 09</u>			<u><b>NIL</b></u>
	<b>REPRESENTED BY</b>		
			<u><b>NIL</b></u>

Note

The company was not registered for VAT and the receipts and payments are therefore shown inclusive of VAT  
VAT is not recoverable

Total distribution of £2,700,168 09 being 1 16p per ordinary 1p share to shareholder

  
\_\_\_\_\_  
Sue Roscoe  
Joint Liquidator

## The Evolution Group Limited - In Liquidation

### Time and Charge Out Summaries for the period of the liquidation

Classification of work function	Hours					Total Hours	Time Cost £	Average hourly rate £
	Senior Partner	Junior Partner	Manager	Other Senior Professionals	Assistants & Support Staff			
Administration and planning		0 1	2 0		5 1	7 2	£847 40	£117 69
Creditors / Shareholders			2 6		0 7	3 3	£646 00	£195 76
Pre Appointment			1 2		0 7	1 9	£269 70	£141 95
<b>Total hours</b>	0 0	0 1	5 8	0 0	6 5	12 4		£142 19
<b>Total fees claimed (£)</b>		£28 00	£1,194 40		£540 70		£1,763 10	

#### Standard Activity

#### Examples of work

##### Administration and Planning

Case planning Administrative set up Appointment notification Maintenance of records Statutory reporting Taxation

##### Investigations

SIP 2 review CDOA reports Investigating antecedent transactions

##### Realisation of Assets

Identifying securing, insuring assets, Retention of title Debt collection, Property, business and asset sales

##### Trading

Management of operations, Accounting for trading On-going employee issues

##### Creditors

Communication with creditors and shareholders, Creditors claims (including employees and other preferential creditors)

A guidance note on the agreement of remuneration is available upon request

### Charge-out rates - charged in units of 6 minutes (0 1 hour)

	From 1 June 2015 Per hour	From 1 June 2014 Per hour
Senior Partner	£195 to £390 (£300 standard)	£195 to £390 (£300 standard)
Junior Partner	£196 to £361 (£280 standard)	£163 to £313 (£250 standard)
Manager	£155 to £245 (£214 standard)	£146 to £281 (£225 standard)
Senior administrator	£125 to £195 (£156 standard)	£114 to £219 (£175 standard)
Junior administrator	£36 to £70 (£56 standard)	£36 to £70 (£56 standard)
Support staff	£56 to £86 (£56 standard)	£36 to £70 (£56 standard)

All staff who have worked on this assignment, including cashiers and support staff, have charged time directly to the assignment and are included in the analysis of time spent

### Disbursements incurred for the period of this report (excluding VAT)

	Incurred
Statutory advertising	£80 20
Insolvency bond	£510 00
Postage and stationery	£8 00
Company search	£4 00
	<hr/>
	£602.20
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#### Category 2 disbursements

It is our policy to charge 5p per sheet for photocopying in respect of large runs, such as creditors reports only  
We also charge £8 00 for a file and index, and archive storage boxes at £6 00 each  
Mileage is recharged at the HM Revenue & Customs approved rate of 45p per mile from 6 April 2011 previously 40p per mile

### **Minutes Of Final Members' Meeting**

Minutes Of A Statutory Meeting Of Members Of The Above Named Company, Held Under The Provisions Of Section 94 Of The Insolvency Act 1986 At Critchleys, Greyfriars Court, Paradise Square, Oxford, OX1 1BE At 10am On 6 April 2016

The following members were in attendance or represented -

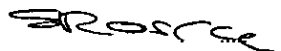
By Proxy / In Person

Investec 1 Limited

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It was resolved that

The Joint Liquidators' release be granted



Sue Roscoe - Joint Liquidator  
Chairman