

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 03441891

Company name in full BBA Aviation Europe Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul David

Surname Williams

3 Liquidator's address

Building name/number Duff & Phelps Ltd.

Street The Shard

32 London Bridge Street

Post town

County/Region London

Postcode SE19SG

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Benjamin John

Surname Wiles

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Duff & Phelps Ltd.

Street The Shard

32 London Bridge Street

Post town

County/Region London

Postcode SE19SG

Country United Kingdom

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 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

1

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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 Maddy Skerrett

Company name Duff & Phelps Ltd.

Address The Shard, 32 London Bridge Street

Post town

County/Region London

Postcode S E 1 9 S G

Country United Kingdom

DX

Telephone 020 7089 4700



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

Final Report and Account

12 February 2021

BBA Aviation Europe Limited (the
"Company")
(in Members' Voluntary
Liquidation)

Joint Liquidators' Final Report and Account to Member (as defined below)

Duff & Phelps Ltd.
The Shard
32 London Bridge Street
London
SE1 9SG

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	2 January 2020 being the date of appointment of the Joint Liquidators
Category 1 Disbursements	The Joint Liquidators' external and incidental costs and expenses in dealing with the Liquidation
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
the Company	BBA Aviation Europe Limited (In Member's Voluntary Liquidation), a company incorporated in England and Wales with registered number 03441891 and registered with the Luxembourg Trade and Companies Register under number B151469
DoS	Declaration of Solvency, including a statement of assets and liabilities of the Company as at 20 December 2019, which has been sworn by the Directors on 20 December 2019
the Directors	Michael Lange and Daniel Marcinik, the Directors of the Company
Duff & Phelps	Duff & Phelps Ltd
HMRC	HM Revenue and Customs
the Joint Liquidators (including contact details)	Benjamin Wiles and Paul Williams of Duff & Phelps Ltd The Shard, 32 London Bridge Street, London SE1 9SG Office telephone: 020 7089 4700 Office email: london@duffandphelps.com
the Member	Signature Aviation, USA LLC
the Reporting Period	the period 2 January 2020 to 12 February 2021
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements

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1. Introduction
2. Progress of the Liquidation
3. Liabilities and Dividends
4. Distributions to the Member
5. Joint Liquidators' Costs and Expenses
6. Joint Liquidators' Receipts and Payments Account
7. Members Guide to Liquidators Fees including Member's Rights
8. Conclusion

Appendices

1. Joint Liquidators' Receipts and Payments Account
2. Statement of Member's Rights

1. Introduction

The Company affairs are now concluded and this is the Joint Liquidators' report and account of the Liquidation showing how it has been conducted, both in the UK and in Luxembourg and how the Company property has been disposed.

The purpose of this report is to detail the Joint Liquidators' acts and dealings, together with the conduct of the Joint Liquidators during the Liquidation, since the Appointment Date.

2. Progress of the Liquidation

The manner in which the affairs and business of the Company have been managed since the opening of the Liquidation and the appointment of Joint Liquidators are set out below.

Asset Realisations

Cash at Bank

The DoS of the Company reports cash at bank of £4,000.

On the Appointment Date, the Joint Liquidators distributed the cash balances to the Member in accordance with a Distribution and Assumption Agreement dated 2 January 2020. Please see Section 4 for further details.

Investments

The DoS of the Company reports investments of £98,103,000. The investments relate to a promissory note issued by Signature Aviation US Holdings Inc ("SAUSH") in favour of the Company in the principal amount of £98,103,000.

The promissory note was issued by SAUSH as consideration for the sale of preferred shares held by the Company back to SAUSH.

On the Appointment Date, the Joint Liquidators distributed in specie the investments to the Member in accordance with a Distribution and Assumption Agreement. Please see Section 4 for further details.

Other Matters

The Joint Liquidators have obtained VAT, PAYE and Corporation Tax clearance from HMRC to close the Liquidation in the Reporting Period.

The Joint Liquidators have also ensured that all relevant tax returns have been filed in Luxembourg. In accordance, with the Distribution and Assumption Agreement, any Luxembourg tax liabilities falling due have been settled by the Member. There are no outstanding liabilities in this regard.

There will be no further asset realisations.

3. Liabilities and Dividends

Creditors

The DoS reports that the Company had creditor balances totalling £216,000.

In accordance with the Distribution and Assumption Agreement, the Member agreed to assume the liabilities of the Company.

Furthermore, the Joint Liquidators advertised the Liquidation in the London Gazette and requested that any creditors prove their debts. No creditor claims have been received.

4. Distributions to the Member

During the Liquidation a single distribution was declared in specie, on the Appointment Date, for a total balance of £98,107,000. The distribution related to the promissory note from SAUSH in favour of the Company in the principal amounts of £98,103,000 and cash balances of £4,000. This represents a total distribution of £31.2941 per £1 ordinary share, based on a total of 3,135,000 £1 ordinary shares.

The distribution was in accordance with the Distribution and Assumption Agreement entered into with the Member. The Member agreed to accept the transfer of all of the Company's rights, title and interest in the assets and to assume all of the company's duties and obligations pursuant to its liabilities from the Appointment Date.

There will be no further distributions to the Member.

5. **Joint Liquidators'** Costs and Expenses

A written resolution was passed on 2 January 2020 that the remuneration of the Joint Liquidators be fixed at their charging rates accordingly to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Companies.

In the event, the Joint Liquidators remuneration has been paid by another group company and accordingly no detailed analysis is included in this report.

6. Joint Liquidators Receipts and Payments Account

A detailed receipts and payments account for the Reporting Period is shown in Appendix 1.

7. Conclusion

In the UK, the Joint Liquidators have completed their administration of the Liquidation. Their vacation of office and release from liability will follow.

In Luxembourg, in accordance with local legislation, the Member has resolved to close the Luxembourg liquidation of the Company and passed the following resolutions:

- the approval of this report and account and the liquidation interim financial statements of the Company;
- the waiver of the appointment of a Luxembourg liquidation auditor;
- the discharge to the Joint Liquidators for the performance of their mandate in Luxembourg;
- determined the place where the books and documents of the Company will be kept for a period of 5 (five) years as from the closing of its liquidation; and
- approved the closing of the liquidation of the Company;

Yours faithfully
For and on behalf of
BBA Aviation Europe Limited



Benjamin Wiles
Joint Liquidator

Appendix 1

Joint **Liquidators' Receipts and Payments Account**

BBA Aviation Europe Limited (In Members' Voluntary Liquidation)
Joint Liquidators' Receipts & Payments Account

Declaration of Solvency (£)		Reporting Period From 2 January 2020 to 12 February 2021 (£)
Asset Realisations		
4,000.00	Cash at Bank	-
98,103,000.00	Investments	-
		<hr/>
Cost of Realisations		-
		<hr/>
Distributions		
	Ordinary Shareholders	-
		<hr/>
98,107,000.00	Balance	<hr/> <hr/>

Appendix 2

NOTICE TO MEMBERS accompanying FINAL ACCOUNT

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Maddy Skerrett at 020 7089 4886

This notice under r.5.10 is accompanied by the Joint Liquidators' Final Account, showing how the liquidation has been conducted and how the Company's property has been disposed.

Notice is given to the members of BBA Aviation Europe Limited that:

- the Company's affairs are fully wound up
- the Joint Liquidators having delivered copies of the account to the members must, within 14 days of the date on which the account is made up, deliver a copy of the account to the Registrar of Companies; and
- the Joint Liquidators will vacate office and be released under section 171 on delivering the final account to the Registrar of Companies.