

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03663932

Name of Company

MLC Savings Limited

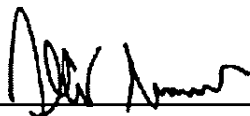
I /We

Blair Carnegie Nimmo, 191 West George Street, Glasgow, G2 2LJ

the liquidator(s) of the company attach a copy of my/~~our~~ Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 23/06/2014 to 13/05/2015

Signed



Date 13 May 2015

KPMG LLP  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EG

Ref ME624A5055/LF/TEM

SATURDAY



A07 16/05/2015 #103  
COMPANIES HOUSE

**MLC Savings Limited (in members' voluntary liquidation) ("the Company")**

**Liquidator's progress report for the period from 23 June 2014 to 13 May 2015  
prepared for the final meeting of members to be held on 13 May 2015.**

|                            |  |
|----------------------------|--|
| Name                       | MLC Savings Limited  |
| Former names               | National Australia Savings Limited until 12 November 2001<br>Dunwilco (687) Limited until 4 January 1999 |
| Company number             | 03663932   |
| Previous registered office | 88 Wood Street, London, EC2V 7QQ   |
| Present registered office  | KPMG LLP, 15 Canada Square, London, E14 5GL  |
| Liquidator                 | Blair Carnegie Nimmo   |
| Liquidator's address       | KPMG LLP, Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EG   |
| Date of appointment        | 23 June 2014   |
| Appointed by               | Members  |

## Receipts and payments

Declaration of  
solvency

| £                | ASSET REALISATIONS           | £          | £          |
|------------------|------------------------------|------------|------------|
| 4,250,000        | Inter-company debt           | <u>NIL</u> |            |
|                  | DISTRIBUTIONS                |            |            |
|                  | Redeemable Preference Shares | NIL        |            |
|                  | Ordinary shareholders        | <u>NIL</u> |            |
|                  |                              |            | <u>NIL</u> |
| <u>4,250,000</u> |                              |            | <u>NIL</u> |

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed a debt due from National Europe Holdings (Wealth Management) Limited ('NEH(WM)') The debt has been distributed in specie by assignment to NEH(WM), the sole shareholder of the Company (see "Distributions" below)

The Company had no known creditors

A notice to creditors to prove their claims in the liquidation was advertised in The London Gazette and The Independent newspaper on 30 June 2014 No creditors were forthcoming as a result of this advertisement.

## Tax

All pre-liquidation corporation tax matters were handled by the Company who prepared and submitted all outstanding returns up to the date of the commencement of the liquidation to HM Revenue & Customs ("HMRC") At the request of the liquidator, HMRC subsequently confirmed that the Company had no outstanding corporation tax returns or liabilities, that it would not raise enquiries into any pre or post liquidation periods and that it had no objection to the liquidator calling a final meeting of members to conclude the liquidation

A similar assurance was sought and received from HMRC in respect of VAT matters

## Distributions

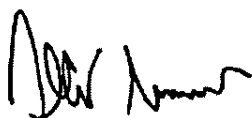
On 13 April 2015, the liquidator declared a first and final distribution of the assets of the Company to NEH(WM), as the sole beneficial shareholder of the Company

The distribution was a distribution in specie of the debt of £4,250,000 due to the Company by NEH(WM).

### **Liquidator's remuneration and expenses**

A written resolution was passed on 23 June 2014 that the remuneration of the liquidator is fixed at his normal charging rates according to the time properly spent by him and members of his staff in attending to matters arising in the winding up of the Company.

In the event, the liquidator's remuneration has been paid by National Australia Group Europe Limited and accordingly no detailed analysis is included in this report



. . . . .  
Blair Carnegie Nimmo  
Liquidator