

Section 94

The Insolvency Act 1986
**Return of Final Meeting in a
 Members' Voluntary Winding Up
 Pursuant to Section 94 of the
 Insolvency Act 1986**

S.94

To the Registrar of Companies

For official use

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Company Number

03804631

Name of Company

(a) Insert full name of company

Electra Property Partners GP Limited

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

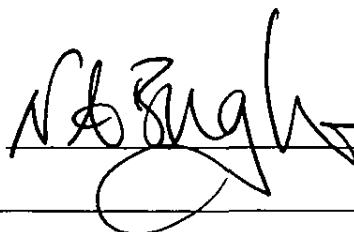
We, Patrick Joseph Brazzill and Elizabeth Anne Bingham
 1 More London Place, London, SE1 2AF

(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 held on 18 March 2011 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 (no quorum was present at the meeting

Signed



Date

24/3/2011

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

Terri-Ann Greenwell
 Ernst & Young LLP
 1 More London Place
 London
 SE1 2AF

For Official Use

MONDAY		
	LD2	*L8THZSTN* 28/03/2011 COMPANIES HOUSE
		131

TO MEMBERS

14 February 2011

Ref ML 7E/LB/TAG/PJB
Direct line 020 7951 9146
Direct Fax 020 7951 9234
Terri Ann Greenwell
email tgreenwell@uk.ey.com

Dear Sir or Madam

Electra Club 1996 Limited, Electra Club 1997 Limited and Electra Property Partners GP Limited (All in Members Voluntary Liquidation) ("the Companies")

Further to the appointment of Elizabeth Anne Bingham and I as Joint Liquidators of the Companies on 29 June 2010, I write to advise you that we are now in a position to conclude the liquidations

In accordance with Section 94 of the Insolvency Act 1986, final meetings of members have been called for 18 March 2011. The purpose of the meetings is to receive our accounts of the winding up. I enclose formal notice of the meetings and a proxy form.

This letter also constitutes our final progress report to members, which will be presented to the meetings.

The members should note that the meetings are purely formal to comply with the provisions of the Insolvency Act 1986. Consequently, there is no necessity for members to attend the meetings or be represented by proxy.

We are required to provide certain information about the company and the liquidators in accordance with the provisions of the Insolvency Rules 1986. The information can be found in Appendix A of this report.

Progress during the period of the report

The Declarations of Solvency sworn by the Directors on 10 May 2010 in respect of the Companies on 10 May 2010 showed trade debtors of £46,225 for Electra Club 1996 (GP) Limited, £47,301 for Electra Club 1997 (GP) Limited and £6,015 for Electra Property Partners (GP) Limited.

These assets will be distributed to the shareholders prior to the final meetings.

Joint liquidators' remuneration

Our remuneration was fixed on a time-cost basis by a resolution of the members on 29 June 2010.

During the period covered by this report, we have incurred fees of £9,183, of which £6,192 have been billed. A final invoice for our time costs will be sent on conclusion of the liquidations.

At Appendix C to this report there is an analysis of the time spent and a statement of our policy in relation to charging time.



Joint liquidators' statement of expenses incurred

During the period covered by this report, we have incurred expenses totalling £519 60 plus VAT. The expenses can be summarised as follows:

Type of expense	Incurred	Paid	Outstanding
Statutory Advertising	9 July 2010	£ 453 60	-
Bonding for IPs	18 August 2010		£66 00
Total		453 60	£66 00

Members' rights to further information about, and challenge, remuneration and expenses

In certain circumstances, members are entitled to request further information about our remuneration or expenses, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix B.

Once the final meetings have been held and our final returns and accounts have been filed at Companies House, we will vacate office and receive our releases. Approximately three months after the filing of the final returns and accounts, the companies will be dissolved by the Registrar of Companies.

Yours faithfully
for the Companies



Patrick Joseph Brazzill
Joint Liquidator

Enc Notice of final meeting
 Proxy form

The Insolvency Practitioners Association in the UK authorises PJ Brazzill and EA Bingham to act as Insolvency Practitioners under section 3290(2)(a) of the Insolvency Act 1986.



Electra Club 1996 Limited, Electra Club 1997 Limited and Electra Property Partners GP Limited (All in Members Voluntary Liquidation)

Information about the company and the liquidators

Registered office address of the company	1 More London Place, London, SE1 2AF
Registered numbers	03154830 03341499 03804631
Full names of the liquidators	Patrick Joseph Brazzill and Elizabeth Anne Bingham
Liquidators' addresses	Ernst & Young LLP 1 More London Place London SE1 2AF
Date of appointment of the joint liquidators	29 June 2010
Details of any changes of liquidator	None

Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 4.49E and 4.148C of the Insolvency Rules 1986, as amended

4.49E Creditors' and members' request for further information

(1) If—

(a) within the period mentioned in paragraph (2)—

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

(iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

(i) any unsecured creditor, or

(ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108

(2) The period referred to in paragraph (1)(a) and (b) is—

(a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and

(b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case.

(3) The liquidator complies with this paragraph by either—

(a) providing all of the information asked for, or

(b) so far as the liquidator considers that—

(i) the time or cost of preparation of the information would be excessive, or

(ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or

(iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

(4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

(a) the giving by the liquidator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4.131(1B) or 4.148C(2) by such further period as the court thinks just

(6) This Rule does not apply where the liquidator is the official receiver

4.148C Members' claim that remuneration is excessive

- (1) Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with the permission of the court, may apply to the court for one or more of the orders in paragraph (6) on the grounds that—
 - (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4 148A, or
 - (c) expenses incurred by the liquidator,is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- (2) Application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4 142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party
- (4) If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly
- (5) The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it
- (6) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
 - (b) an order fixing the basis of remuneration at a reduced rate or amount,
 - (c) an order changing the basis of remuneration,
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
 - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (7) Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation

Rules 4 49E and 4 148C are reproduced from the Insolvency (Amendment) Rules 2010 under the terms of Crown Copyright Guidance issued by HMSO

Electra Club 1996 Limited, Electra Club 1997 Limited and Electra Property Partners GP Limited (All in Members Voluntary Liquidation)

Joint liquidators' time costs for the period from 29 June 2010 to 14 January 2011

Liquidators' charging policy for remuneration

The members have determined that the liquidators' remuneration should be fixed on the basis of time properly spent by the liquidators and their staff in attending to matters arising in the liquidation

The liquidators have engaged a manager and other staff to work on the cases. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the company's bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the liquidators.

All time spent by staff working directly on case-related matters is charged to a separate time code established for each case. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown below as are the current hourly rates used. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by this report.

Ernst & Young LLP

Electra Property and Club (In Members Voluntary Liquidation)

SIP9 Analysis for the period 29 June 2010 to 4 February 2011

Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support	Total hours this reporting period	Average Hourly Rate	Time Costs for period 24/05/2010 to 4/2/2011
Accounting & Administration	0.0	0.0	0.0	0.0	0.0		
General				0.9	0.9	185.00	166.50
Immediate Tasks		8.1			8.1	362.47	2,938.00
Members		0.5			0.5	380.00	190.00
Statutory Duties	0.2	0.4		14.4	15.0	159.63	2,394.50
VAT & Taxation		0.3		4.7	5.0	163.80	819.00
Accounting and Administration	0.2	0.2		16.4	16.8	159.35	2,677.00
Grand Total	0.4	9.5	0.0	36.4	46.3	198.34	9,183.00

Average Hourly rate	705.00	365.05		149.26	198.34
Time costs for reporting period	282.00	3,468.00		5,433.00	9,183.00

Hours engagement to date	0.4	9.5	0.0	36.4	46.30
Average Hourly rates	705.00	365.05		149.26	198.34
Time costs engagement to date	282.00	3,468.00		5,433.00	9,183.00

Ernst & Young LLP

Electra Property and Club (In Members Voluntary Liquidation)

Chargeout rates for the period

Role	£
Executive Director	705
Manager	380
Staff	150 - 205

Notice of Final General Meeting of Companies

**Electra Club 1996 Limited
Electra Club 1997 Limited
Electra Property Partners GP Limited
(All in Members' Voluntary Liquidation) ("the Companies")**


NOTICE IS HEREBY GIVEN that pursuant to Section 94 of the Insolvency Act 1986 the final general meetings of the above Companies will be held at Ernst & Young LLP, 1 More London Place, London, SE1 2AF on 18 March 2011 for the purposes mentioned in Section 94 of the Insolvency Act 1986 at the following times.

Electra Club 1996 Limited	10 30am
Electra Club 1997 Limited	11 00am
Electra Property Partners GP Limited	11 30am

A member entitled to attend and vote at the above-mentioned meeting is entitled to appoint a proxy or proxies, who need not be members of the company, to attend and vote instead of him/her

A form of proxy, for use at the meeting if desired, is enclosed herewith Proxies for use at the meeting must be lodged at the offices of Ernst & Young LLP at 1 More London Place, London, SE1 2AF no later than noon on the business day before the meeting

Signed



Patrick Joseph Brazzill
Joint Liquidator

Date

14 / 2 / 2011

Rule 8.1 Insolvency Act 1986
Proxy (Members' Voluntary Winding Up)
Electra Club 1996 Limited

Please give full name and address
for communication

Name of member _____

Address _____

Please insert name of person (who must be 18 or over) or the "chairman of the meeting" (see note below) If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the member's proxy-holder at the meeting of members to be held on 18 March 2011, or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion]

Voting instructions for resolutions

NO RESOLUTIONS PROPOSED

This form must be signed

Signature _____

Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the member has not signed in person

Position with member or relationship to member or other authority for signature

Notes

- 1 Please insert the name of the person (who must be 18 or over) or the "Chairman of the meeting"
- 2 Please indicate how you wish your proxy to vote on the resolutions by inserting a tick in the appropriate boxes. If no indication is given, your proxy will vote as he thinks fit or may abstain from voting
- 3 In the case of a corporation, the proxy should be executed under its common seal (if any) or the hand of its duly authorised officer or attorney. In the case of an individual, the proxy must be signed by the appointer or his attorney, duly authorised in writing
- 4 In the case of joint holders, the signature of any one holder will be sufficient but the names of all joint holders should be stated and the vote of the senior who tenders a vote will be accepted to the exclusion of other joint holders, seniority being determined by the order in which the names of the holders stand in the register of members
- 5 To be valid, this form of proxy, duly completed and signed (together with any power of attorney or other authority under which it is signed or a notationally certified copy of it), must be deposited at the offices of Ernst & Young LLP at Ernst & Young LLP, 1 More London Place, London, SE1 2AF, marked for the attention of Lenny Brown, not later than 12 noon on the business day before the meeting

Rule 8 1 Insolvency Act 1986
Proxy (Members' Voluntary Winding Up)
Electra Club 1997 Limited

Please give full name and address
for communication

Name of member

Address

Please insert name of person (who must be 18 or over) or the "chairman of the meeting" (see note below) If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder

1

2

3

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the member's proxy-holder at the meeting of members to be held on 18 March 2011, or at any adjournment of that meeting The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion]

Voting instructions for resolutions

NO RESOLUTIONS PROPOSED

This form must be signed

Signature

Date

Name in CAPITAL LETTERS

Only to be completed if the member has not signed in person

Position with member or relationship to member or other authority for signature

Notes

- 1 Please insert the name of the person (who must be 18 or over) or the "Chairman of the meeting"
- 2 Please indicate how you wish your proxy to vote on the resolutions by inserting a tick in the appropriate boxes If no indication is given, your proxy will vote as he thinks fit or may abstain from voting
- 3 In the case of a corporation, the proxy should be executed under its common seal (if any) or the hand of its duly authorised officer or attorney In the case of an individual, the proxy must be signed by the appointer or his attorney, duly authorised in writing
- 4 In the case of joint holders, the signature of any one holder will be sufficient but the names of all joint holders should be stated and the vote of the senior who tenders a vote will be accepted to the exclusion of other joint holders seniority being determined by the order in which the names of the holders stand in the register of members
- 5 To be valid this form of proxy, duly completed and signed (together with any power of attorney or other authority under which it is signed or a notarially certified copy of it), must be deposited at the offices of Ernst & Young LLP at Ernst & Young LLP, 1 More London Place, London, SE1 2AF, marked for the attention of Lenny Brown, not later than 12 noon on the business day before the meeting

Rule 8.1 Insolvency Act 1986**Proxy (Members' Voluntary Winding Up)****Electra Property Partners GP Limited**Please give full name and address
for communication

Name of member _____

Address _____

Please insert name of person (who must be 18 or over) or the "chairman of the meeting" (see note below) If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the member's proxy-holder at the meeting of members to be held on 18 March 2011, or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion]

Voting instructions for resolutions**NO RESOLUTIONS PROPOSED**

This form must be signed

Signature _____

Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the member has not signed in person

Position with member or relationship to member or other authority for signature**Notes**

- 1 Please insert the name of the person (who must be 18 or over) or the "Chairman of the meeting"
- 2 Please indicate how you wish your proxy to vote on the resolutions by inserting a tick in the appropriate boxes. If no indication is given, your proxy will vote as he thinks fit or may abstain from voting
- 3 In the case of a corporation, the proxy should be executed under its common seal (if any) or the hand of its duly authorised officer or attorney. In the case of an individual, the proxy must be signed by the appointer or his attorney, duly authorised in writing
- 4 In the case of joint holders, the signature of any one holder will be sufficient but the names of all joint holders should be stated and the vote of the senior who tenders a vote will be accepted to the exclusion of other joint holders, seniority being determined by the order in which the names of the holders stand in the register of members
- 5 To be valid, this form of proxy, duly completed and signed (together with any power of attorney or other authority under which it is signed or a notarially certified copy of it), must be deposited at the offices of Ernst & Young LLP at Ernst & Young LLP, 1 More London Place, London, SE1 2AF, marked for the attention of Lenny Brown, not later than 12 noon on the business day before the meeting

Electra Club 1997 (GP) Limited (In Members Voluntary Liquidation)

Joint liquidators' receipts and payments account for the period from 29 June 2010 to 18 March 2011

Declaration of Solvency Estimated to Realise Values £		In this report period £	Cumulative Total £
	Receipts		
47,301	Intercompany receivables		
	Estimated value of property distributed to members 'in specie'	47,301	47,301
	Trading receipts		
		47,301	47,301
	Payments		
	Estimated value of property distributed to members 'in specie' £15,767 per £1 share	47,301	47,301
106	Trading payments	-	-
	Solicitors' fees and costs		
	Advertising costs		
	Distributions to creditors (before interest)		
	Cash distributions to shareholders		
	Amounts paid into the Insolvency Services Account in respect of		
	- Unclaimed dividends payable to creditors		
	- Any other unclaimed dividends		
	- Monies held by the company in trust in respect of sums due to members before the commencement of the liquidation		
		47,301	47,301
	Balance at bank at	-	-

Notes

- Receipts and payments are stated net of VAT
- The cost of the liquidation have been met by another group company
- The valuation of the property distributed to members 'in specie' was based on book value

Electra Property Partners (GP) Limited (In Members Voluntary Liquidation)

Joint liquidators' receipts and payments account for the period from 29 June 2010 to 18 March 2011

Declaration of Solvency Estimated to Realise Values £	In this report period £	Cumulative Total £
Receipts		
6,015		
Intercompany receivables		
Estimated value of property distributed to members 'in specie'	6,015	6,015
Trading receipts		
	6,015	6,015
Payments		
Estimated value of property distributed to members 'in specie' £60 15 per £1 share	6,015	6,015
Trading payments		
Solicitors' fees and costs		
Advertising costs		
Distributions to creditors (before interest)		
Cash distributions to shareholders		
Amounts paid into the Insolvency Services Account in respect of		
- Unclaimed dividends payable to creditors		
- Any other unclaimed dividends		
- Monies held by the company in trust in respect of sums due to members before the commencement of the liquidation		
	6,015	6,015
Balance at bank at	-	-

Notes

- 1 Receipts and payments are stated net of VAT
- 2 The cost of the liquidation have been met by another group company
- 3 The valuation of the property distributed to members 'in specie' was based on book value

Electra Club 1996 (GP) Limited (In Members Voluntary Liquidation)

Joint liquidators' receipts and payments account for the period from 29 June 2010 to 18 March 2011

Declaration of Solvency Estimated to Realise Values £		In this report period £	Cumulative Total £
	Receipts		
46,225	Intercompany receivables		
	Estimated value of property distributed to members 'in specie'	46,225	46,225
	Trading receipts		
		46,225	46,225
	Payments		
	Estimated value of property distributed to members 'in specie' £23,112 50 per £2 share	46,225	46,225
	Trading payments		
	Solicitors' fees and costs		
	Advertising costs		
	Distributions to creditors (before interest)		
	Cash distributions to shareholders		
	Amounts paid into the Insolvency Services Account in respect of		
	- Unclaimed dividends payable to creditors		
	- Any other unclaimed dividends		
	- Monies held by the company in trust in respect of sums due to members before the commencement of the liquidation		
		46,225	46,225
	Balance at bank at	-	-

Notes

- 1 Receipts and payments are stated net of VAT
- 2 The cost of the liquidation have been met by another group company
- 3 The valuation of the property distributed to members 'in specie' was based on book value