

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

To the Registrar of Companies

S.94

Company Number

03895994

Name of Company

Delancey Docklands UK Limited

I / WE

Michaela Hall, 105 St Peter's Street, St Albans, Herts, AL1 3EJ

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 for~~ 20 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 105 St Peter's Street, St Albans, Herts, AL1 3EJ

The winding up covers the period from 28 July 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

- 1) Acceptance of the liquidator's final report and account
- 2) To approve the liquidator's release from office

Both resolutions were approved

Signed

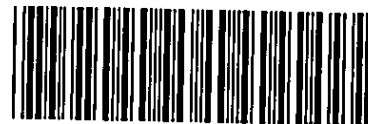


Date 20 April 2016

Kingston Smith & Partners LLP
105 St Peter's Street
St Albans
Herts
AL1 3EJ

Ref IHD0002/MH/CR/MG/JH

WEDNESDAY



A55SJNND

A26

27/04/2016

#176

COMPANIES HOUSE

Delancey Docklands UK Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 28 July 2014 To 20 April 2016

S of A £		£	£
	ASSET REALISATIONS		
2 00	Shares & Investments	2 00	2 00
	DISTRIBUTIONS		
	Ordinary Shareholders	2 00	(2 00)
2 00			NIL
	REPRESENTED BY		NIL

Note


Michaela Hall
Liquidator

Liquidator's Annual and Final Report to Members

**Delancey Docklands UK Limited
In Liquidation
15 February 2016**

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- E Ian Holland & Co additional information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP 9)

1 Introduction

- 1 1 Ian Holland ("Mr Holland") of Ian Holland & Co, The Clock House, 87 Paines Lane, Pinner, Middlesex HA5 3BZ was appointed as Liquidator of Delancey Docklands UK Limited ("the Company") on 28 July 2014 as the Company was placed into Members Voluntary Liquidation
- 1 2 The principal trading address of the Company was 6th Floor, Lansdowne House, Berkeley Square, London, W1J 6ER
- 1 3 The registered office of the Company has been changed to 105 St Peter's Street, St Albans, Herts AL1 3EJ and its registered number is 03895994
- 1 4 I, Michaela Joy Hall, replaced Mr Holland as Liquidator following the making of a court order dated 30 December 2014 Details of the transfer were given in Mr Holland's final report dated 22 April 2015
- 1 5 This report provides an update on the progress of the Liquidation for the period 31 December 2014 to 30 December 2015 and cumulatively from 28 July 2014 to 12 February 2016
- 1 6 This report will serve as both an annual report and a final report

2 Progress of the Liquidation

- 2 1 At Appendix A, I have provided an account of my Receipts and Payments for the year ended 30 December 2015 with a comparison to the Declaration of Solvency values, together with a cumulative account since the liquidator's appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report

Further information on the Liquidator's remuneration can be found in section 4 below

Shareholding

- 2 2 The only asset disclosed in the declaration of solvency was £2 in respect of share capital. The distribution letter is enclosed with this report
- 2 3 At the commencement of the liquidation Companies House showed that there were two outstanding charges registered against the Company They were a debenture and a legal charge to Irish Nationwide Building Society These have now been satisfied in full and Companies House updated accordingly

3 Distributions to Members

- 3 1 A first and final distribution in specie is being made now

4 Liquidator's Remuneration

- 4 1 The members approved the basis of the Liquidator's remuneration be fixed on a time cost basis subject to a cap of £6,000 plus VAT plus disbursements at a meeting held on 28 July 2014

- 4 2 Attached at Appendix C is a time analysis for Mr Holland's time costs for the period from 14 July 2014 to 27 July 2014 totalling £1,218 which represents 5.8 hours at an average rate of £210 per hour. These are the pre-appointment costs and have been billed and paid.
- 4 3 Also attached at Appendix C is a time analysis for the post-appointment period from 28 July 2014 to 30 December 2014. This totals £1,160.50 and represents 5.2 hours at an average rate of £223.17 per hour. Mr Holland has billed £1,047.40 to date. The remainder of Mr Holland's fee will be paid prior to the final meeting by agreement with the shareholder.
- 4 4 My time costs for the period from 31 December 2014 to 30 December 2015, total £1,612.51. This represents 5.00 hours at an average rate of £322.50 per hour.
- 4 5 The total time costs incurred by my staff since the date of my appointment to 3 February 2016 total £2,562.09. This represents 11.67 hours at an average charge out rate of £219.54 per hour.
- 4 6 Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation.
- 4 7 I have received approval from the Company member to draw my fee and accordingly, have raised a bill for the sum of £3,798.19 in respect of my firm's time costs, Mr Holland's outstanding costs and disbursements, as detailed above.
- 4 8 Mr Holland has drawn £2,175.40 against the total set fee agreed of £6,000 approved by Members. This includes both pre-appointment and post-appointment time.
- 4 9 Attached at Appendix D is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 4 10 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from www.kspllp.co.uk/creditorsguidetofees.

5 Members' Rights

- 5 1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 5 2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

6 Notice of Final Meeting of Members

6 1 Notice is hereby given pursuant to Section 94 of the Insolvency Act 1986 that a final meeting of Members of the Company will be held at 105 St Peter's Street, St Albans, Hertfordshire, AL1 3EJ on 20 April 2016 at 11 00 am for the purpose of receiving a final account of the Liquidator's acts and dealings and of the conduct of the winding up

6 2 The following resolutions will be put to the meeting

- that the Liquidator's Report be approved, and
- that the Liquidator be granted her release from office

7 Conclusion

7 1 This report together with the Final Meeting of Members will conclude my administration of the liquidation

Yours faithfully



MICHAELA JOY HALL
Liquidator

Enc

Appendix A

Receipts and Payments Account from 31 December 2014 to 30 December 2015 and a cumulative period from 28 July 2014 to 12 February 2016.

Delancey Docklands UK Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Declaration of Solvency		From 31/12/2014 To 12/02/2016	From 28/07/2014 To 12/02/2016
	ASSET REALISATIONS		
2 00	Shares & Investments	2 00	2 00
		2 00	2 00
	DISTRIBUTIONS		
	Ordinary Shareholders	2 00	2 00
		(2 00)	(2 00)
<hr/>			
2 00		NIL	NIL
	REPRESENTED BY		
			NIL

Note

Appendix B

Kingston Smith & Partners LLP, time analyses for the period 31 December 2014 to 30 December 2015 and a cumulative period from 31 December 2014 to 3 February 2016.

Delancey Docklands UK Limited

Summary of Fees and Expenses

From 31/12/2014 to 30/12/2015

Time Costs

The following is a summary of the time costs incurred by the Office Holder and his staff in the administration of this matter. It should be read in conjunction with the Office Holder's Report for the period referred to above.

Work Activity	Partner Hrs	Manager / Supervisor Hrs	Administrator Hrs	Total Hrs	Time Costs (£)	Average Costs (£)
Administration & Planning	0.25	2.75	0.50	3.50	1,110.01	317.15
Strategy reviews/Checklists/Diary Compliance	0.25	1.17		1.42	489.58	344.77
General Admin/Billing/Filing		0.58		0.58	195.43	336.95
Post Appointment VAT & CTax		0.17	0.50	0.67	145.83	217.66
Set-up Administration/IPS/Initial correspondence		0.58		0.58	195.42	336.93
Statutory filing with Court, Companies House and BIS		0.25		0.25	83.75	335.00
Realisation of Assets		0.17		0.17	55.83	328.41
Identification, securing, insuring & bonding		0.17		0.17	55.83	328.41
Creditors		1.33		1.33	446.67	335.84
Correspondence/Preparation of Reports/Meetings		1.33		1.33	446.67	335.84
Grand Total	0.25	4.25	0.50	5.00	1,612.51	

Notes

1 All costs are shown excluding VAT and include an element of undrawn work in progress. It should also be noted that the office holder's fees and other expenses included in his Abstract Receipts and Payments, will include irrecoverable VAT, where the insolvent was not formerly registered for VAT.

2 The time accounting system utilised by Kingston Smith & Partners LLP does not allow for analysis of time, by task, prior to 30 November 2002.

3 The number of hours shown have been rounded to two decimal places.

Disbursements

Category 1 Disbursements

23.00

These are out of pocket expenses which are directly attributable to the case. These are charged to the case and billed as funds allow.

Category 2 Disbursements

These are costs which are allocated to the case, where no direct costs are applicable. In this case, category 2 disbursements have been charged to the case as follows:

Delancey Docklands UK Limited

Summary of Fees and Expenses

From 31/12/2014 to 03/02/2016

Time Costs

The following is a summary of the time costs incurred by the Office Holder and his staff in the administration of this matter. It should be read in conjunction with the Office Holder's Report for the period referred to above.

Work Activity	Partner Hrs	Manager / Supervisor Hrs	Administrator Hrs	Total Hrs	Time Costs (£)	Average Costs (£)
Administration & Planning	0 25	2 83	7 08	10 17	2,059 59	202 52
Strategy reviews/Checklists/Diary Compliance	0 25	1 17	6 17	7 58	1,352 91	178 48
Dealing with company/Debtor re general admin		0 08		0 08	27 92	349 00
General Admin/Billing/Filing		0 58	0 42	1 00	253 76	253 76
Post Appointment VAT & CTax		0 17	0 50	0 67	145 83	217 66
Set-up Administration/IPS/Initial correspondence		0 58		0 58	195 42	336 93
Statutory filing with Court, Companies House and BIS		0 25		0 25	83 75	335 00
Realisation of Assets		0 17		0 17	55 83	328 41
Identification, securing, insuring & bonding		0 17		0 17	55 83	328 41
Creditors		1 33		1 33	446 67	335 84
Correspondence/Preparation of Reports/Meetings		1 33		1 33	446 67	335 84
Grand Total	0 25	4 33	7 08	11 67	2,562 09	

Notes

1 All costs are shown excluding VAT and include an element of undrawn work in progress. It should also be noted that the office holder's fees and other expenses included in his Abstract Receipts and Payments, will include irrecoverable VAT, where the insolvent was not formerly registered for VAT.

2 The time accounting system utilised by Kingston Smith & Partners LLP does not allow for analysis of time, by task, prior to 30 November 2002.

3 The number of hours shown have been rounded to two decimal places.

Disbursements

Category 1 Disbursements

23 00

These are out of pocket expenses which are directly attributable to the case. These are charged to the case and billed as funds allow.

Category 2 Disbursements

These are costs which are allocated to the case, where no direct costs are applicable. In this case, category 2 disbursements have been charged to the case as follows:

Delancey Docklands UK Limited
(In Members Voluntary Liquidation)

Summary of Liquidator's Time Costs from 14 July 2014 to 27 July 2014

	Senior Administrator		Total		Average Hourly Rate
	Units	Cost £	Units	Cost £	
Pre-Appointment	58	1,218.00	58	1,218.00	210.00
Total	58	1,218.00	58	1,218.00	
Average Hourly Rate (£)		<u>210.00</u>		<u>210.00</u>	

All Units are 6 minutes

Delancey Docklands UK Limited
(In Members Voluntary Liquidation)

Summary of Liquidator's Time Costs from 28 July 2014 to 30 December 2014

	Partner		Senior Administrator		Assistant		Total		Average Hourly Rate
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	3	118 50	-	-	-	-	3	118 50	395 00
Receipts & Payments	-	-	11	231 00	5	62 50	16	293 50	183 44
General Administration	3	118 50	-	-	-	-	3	118 50	395 00
Appointment	-	-	30	630 00	-	-	30	630 00	210 00
Total	6	237 00	41	861 00	5	62 50	52	1,160 50	
Average Hourly Rate (£)		<u><u>395 00</u></u>		<u><u>210 00</u></u>		<u><u>125 00</u></u>		<u><u>223 17</u></u>	

All Units are 6 minutes

Delancey Docklands UK Limited
(In Members Voluntary Liquidation)

Summary of Liquidator's Time Costs from 28 July 2014 to 30 November 2014

	Partner		Senior Administrator		Assistant		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	3	118 50	-	-	-	-	3	118.50	395 00
Receipts & Payments	-	-	11	231 00	5	62 50	16	293 50	183 44
General Administration	3	118 50	-	-	-	-	3	118 50	395 00
Appointment	-	-	30	630 00	-	-	30	630 00	210 00
Total	6	237 00	41	861 00	5	62 50	52	1,160 50	
Average Hourly Rate (£)		<u><u>395 00</u></u>		<u><u>210 00</u></u>		<u><u>125 00</u></u>		<u><u>223 17</u></u>	

All Units are 6 minutes

Appendix D

Kingston Smith & Partners LLP additional information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

Policy

Detailed below is Kingston Smith & Partners LLP policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Marsh (Insurance)	Scale rate

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Kingston Smith & Partners LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

No category 2 disbursements have been incurred since my appointment.

Charge-out Rates

A schedule of Kingston Smith & Partners LLP charge-out rates effective from 1 November 2015 is as follows

General Rates

	Per Hour £
Partner	395
Licenced Insolvency Practitioner	350
Senior Manager	335
Manager	300
Other Senior Professionals	
Supervisor/Assistant Manager	275
Senior Administrator	240
Administrator	180
Junior Administrator	140
Support Staff	
Experienced Cashier	260
Cashier	180
Support	110

Please note that this firm records its time in minimum units of 5 minutes

Proxy (Members' or Creditors' Voluntary Winding Up)

DELANCEY DOCKLANDS UK LIMITED – IN LIQUIDATION

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 member's proxy holder at the meeting of members to be held on 20 April 2016, 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

- | | | |
|---|---|------------------|
| 1 | Acceptance of the liquidator's final report and account | (Accept/Reject)* |
| 2 | To approve the liquidator's release from office | (Accept/Reject)* |

* Delete as applicable

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form

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 creditor/member or relationship to creditor/member or other authority for signature _____

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be the current liquidator or an employee of his firm