

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

04220061

Name of Company

(a) Insert full name
of companyInsert full name of
company

(a) BRE/Hemel (Nominee 1) Limited

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

We (b) R V Y Setchim & L Waters

Of PricewaterhouseCoopers LLP
Plumtree Court, London EC4A 4HT

Give notice

(c) Delete as
applicable
(d) Insert date
(e) The copy
account must be
authenticated by
the written
signature(s) of the
liquidator(s)

that a general meeting of the company was duly held on 22 October 2010
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 26/10/10

Presenter's name,
address and
reference

Christine Yardley

PricewaterhouseCoopers LLP

(if any)

Plumtree Court

London

EC4A 4HT

For Official Use

THURSDAY



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28/10/2010

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COMPANIES HOUSE

**BRE/HEMEL (NOMINEE 1) LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION
("THE COMPANY")**

FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

PREPARED FOR THE FINAL MEETING OF MEMBERS TO BE HELD ON 22 OCTOBER 2010 (see Note 1 below)

Company details	
Former names	Burford SO Shares 1 Limited Shillingbay Limited
Company number	04220061
Registered office	C/O Blackstone, 40 Berkeley Square, London W1J 5AL
Liquidator details:	
Liquidators' names	Laura Waters and Richard Setchim ("The Liquidators")
Liquidators' address	c/o PricewaterhouseCoopers, Plumtree Court, London EC4A 4HT
Date of appointment	15 July 2010
Nature of appointment	Members Voluntary Liquidation
The liquidation	
Report on conduct	A report on the conduct of the liquidation is provided at Appendix 1
Liquidators' remuneration and expenses	Information about the Liquidators' remuneration and expenses is provided at Appendix 2
Receipts & payments	A summary of the Liquidators' receipts and payments in the liquidation is attached at Appendix 3

Notes

- 1 This report also serves as a final progress report in respect of the period from 15 July 2010 to 22 October 2010 to the extent required by Section 92A of the Insolvency Act 1986
- 2 In certain circumstances, members are entitled to claim by way of court application that the liquidators' remuneration and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 for further detail.

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("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS TO BE HELD ON 22 OCTOBER 2010**

**APPENDIX 1
REPORT ON CONDUCT OF THE LIQUIDATION**

**BRE/HEMEL (NOMINEE 1) LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION
("THE COMPANY")
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REPORT ON CONDUCT OF THE LIQUIDATION

Realisation of assets

The directors' Declaration of Solvency disclosed that the Company's assets comprised the following

	£
Intercompany debt	1
Total	1

Following the liquidators' appointment, the Company's intercompany debt was taken under control pending distribution

No additional assets have been identified There are no assets still to be realised

Settlement of liabilities

This section covers all liabilities except any claims of Her Majesty's Revenue & Customs ("HMRC") which are dealt with separately below under HMRC

The directors' Declaration of Solvency and the Company's records disclosed that the Company had no liabilities

Following their appointment, the Liquidators published a notice in the Gazette inviting any unknown creditors to submit their claims

There are no residual claims to be agreed or settled

HMRC

Subsequent to their appointment, the Liquidators sought to confirm the steps needing to be taken in order to obtain HMRC's agreement to the Company's liquidation being closed

All matters outstanding with HMRC have now been cleared and HMRC have confirmed their agreement to the liquidation being closed without further reference to them

Distributions to shareholders

At the time of the Liquidators' appointment, the issued share capital of the Company comprised

- 1 Ordinary £1 share

The following distribution has been made to shareholders

- 1 On 15 September 2010, a distribution in specie of £1 (representing 100 pence per share) was paid to the shareholders

The distribution in specie paid on 15 September 2010 comprised the inter-company debt due from the parent company The value attributed to the in specie distribution was based on the value at which the asset was held in the company's books

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("THE COMPANY")
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**APPENDIX 2
LIQUIDATORS' REMUNERATION AND EXPENSES**

**BRE/HEMEL (NOMINEE 1) LIMITED – IN MEMBERS VOLUNTARY LIQUIDATION
("THE COMPANY")
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LIQUIDATORS REMUNERATION AND EXPENSES

Basis of remuneration

At the time of the Liquidators' appointment by the members of the Company, a resolution was passed making provision for the Liquidators to be remunerated by reference to the time properly given by them and their staff in attending to the matters arising in the winding up

Funding of the liquidation

Although fees have been paid to the Liquidators on the basis specified above, neither the Liquidators' fees nor their expenses have been paid out of the liquidation estate. Instead, the Liquidators' remuneration and expenses in relation to the Company and 1 connected company have been met by BRE/Hemel 1 Limited

Remuneration charged / expenses incurred

The amounts shown below relate to the Company and the 1 connected company referred to above

Up to 15 September 2010, the Joint Liquidators have invoiced £12,688 29. The remainder will be invoiced in due course

We have incurred disbursements of £491 12 plus VAT. These costs, which have been re-charged as incurred, comprise

	£
Statutory bonding	20 00
Statutory advertising	368 12
HMLR search	72 00
Company searches	31 00
Total	<u>491 12</u>

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**APPENDIX 3
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION**

BRE/HEMEL (NOMINEE 1) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
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Appendix3

SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION

	Total from 15 July 2010 to 22 October 2010 £
Receipts	
Intercompany debtors	1
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	1
Payments:	
Distributions to shareholders (for details see Appendix 1)	1
	<hr/>
	1
	<hr/>
Net Receipts / Payments	0
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