

**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

04267669

Name of Company

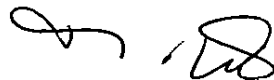
Aon Holdings UK

I / ~~we~~
Ian Robert
Devonshire House
60 Goswell Road
London
EC1M 7AD

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 30/03/2011 to 29/03/2012

Signed



Date

25/8/12

Kingston Smith & Partners LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Ref KPA0191/IR/JW/JK/MG/JH

TUESDAY



A36 *A1EAJ643* #311
31/07/2012
COMPANIES HOUSE

**Aon Holdings UK
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs	From 30/03/2011 To 29/03/2012
ASSET REALISATIONS	
Book Debts	<u>873,832,407 00</u>
	873,832,407 00
DISTRIBUTIONS	
For other than Cash	<u>873,832,407 00</u>
	(873,832,407 00)
	<u>NIL</u>
REPRESENTED BY	
	<u>NIL</u>

Note

Ian Robert
Liquidator

Liquidator's Annual Progress Report to Members

Aon Holdings UK - In Liquidation

22nd May 2012

CONTENTS

- 1 Introduction
- 2 Progress of the Liquidation
- 3 Distributions to Members
- 4 Liquidator's Remuneration
- 5 Liquidator's Expenses
- 6 Members' Rights
- 7 Next Report

APPENDICES

Receipts and Payments Account for the Period from 30 th March 2011 to 29 th March 2012	Appendix A
Time Analysis for the Period from 30 th March 2011 to 29 th March 2012	Appendix B
Additional Information in Relation to Liquidator's Fees Pursuant to Statement of Insolvency Practice 9	Appendix C

1 Introduction

- 1.1 I, Ian Robert of Kingston Smith & Partners LLP, Devonshire House, 60 Goswell Road, London, EC1M 7AD, was appointed as Liquidator of Aon Holdings UK (the Company) on 30th March 2011. This was one liquidation in a batch of four companies. This report provides an update on the progress in the liquidation for year ended 29th March 2012.
- 1.2 The registered office of the Company was changed to Devonshire House, 60 Goswell Road, London, EC1M 7AD and its registered number is 04267669.
- 1.3 At Appendix A, I have provided an account of my Receipts and Payments for the year ended 29th March 2012 with a comparison to the Declaration of Solvency values.

2 Progress of the Liquidation

- 2.1 The liquidations have been protracted due to issues with leases held by one of the companies in the batch. Detailed negotiations were entered into and various legal work was required to ensure the solvency of the company.
- 2.2 The liquidations in this batch are being held open pending the resolution of shares held by two companies within the batch.

3 Distributions to Members

- 3.1 In addition the following distributions in specie have been made.
- 873,832,406 on 20th October 2011 to Aon UK Group Limited
 - £1 on 20th October 2011 to Aon International Holdings Inc

4 Liquidators' Remuneration

- 4.1 The Members approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. This was initially limited to £21,000, but has since been increased to £29,500 due to the added work required as described in section 2.
- 4.2 My total time costs for the batch to the date of this report are £30,484. My time costs as Liquidator for the batch for the period from the date of my appointment are £19,004. This represents 80 hours at an average rate of £238 per hour. Attached as 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. I would confirm that £29,500 plus disbursements of £2,898 has been paid by a third party.

- 4.3 The majority of my time for the batch has been spend dealing with statutory duties, consultations regarding leases held by batch companies
- 4.4 Attached as Appendix C 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.

5 Liquidator's Expenses

The following expenses for the batch have been incurred since my appointment as Liquidator

Supplier / Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
Bird & Bird	Legal costs relating to indemnities	4718	1100	3618
Willis	Insurance premiums	320	320	nil
TMP (UK) Limited	Advertising costs	1450	1450	nil
Out of pocket expenses	Travel	56	28	28
Lewis Day Transport Plc	Document Courier	7	7	nil

6 Members' Rights

- 6.1 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
- 6.2 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.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all members with my final progress report and convene the final meeting of members

Yours faithfully

A handwritten signature in black ink, appearing to be 'R. AS', written over a horizontal line.

I ROBERT
Liquidator

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**Receipts and Payments Account for the Period from 30th March 2011
to 29th March 2012**

Appendix A

**Aon Holdings UK
(In Liquidation)**

**Liquidator's Abstract Of Receipts And Payments
To 29 March 2012**

RECEIPTS

Total (£)

Book Debts

878,832,406 00

878,832,406 00

PAYMENTS

For other than Cash

878,832,406 00

878,832,406 00

Balances in Hand

0 00

878,832,406 00

Note - VAT is not recoverable

11th Batch of Aon Dormant Companies

Summary of Fees and Expenses

From 17/03/2011 to 29/03/2012

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	Administrator Hrs	Hrs	Total Hrs	Time Costs (£)	Average Costs (£)
Administration & Planning	5 67	27 42	8 00	41 08	8,443 74	205 53
Realisation of Assets	3 50	3 50	10 50	17 50	4,643 16	265 32
Creditors	8 08	7 08	6 00	21 17	5,917 09	279 55
Grand Total	17 25	38 00	24 50	79 75	19,003 99	

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.

Disbursements

Category 1 Disbursements

6,551.35

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:

1 Policy

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

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

1.1 *Staff allocation and the use of subcontractors*

Our 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 subcontractors in this case

1.2 *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
Bird & Bird (legal advice)	Hourly rate and disbursements
Marsh (insurance)	Risk-base Premium

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

1.3 Disbursements

Category 1 disbursements do not require approval by members. 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 by members. 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.

2 Charge-out rates

A schedule of Kingston Smith & Partners charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. There have been no material increases in charge-out rates since that date.