

**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

04617551

Name of Company

Centrebet UK Limited

I / We

Benjamin John Wiles, The Shard, 32 London Bridge Street, London, SE1 9SG

Jason James Godefroy, The Shard, 32 London Bridge Street, London, SE1 9SG

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 15 February 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 The Shard, 32 London Bridge Street, London, SE1 9SG

The winding up covers the period from 15 April 2015 (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

The meeting was inquorate, hence no resolutions were passed. As the members did not resolve against the Joint Liquidators' release, the Joint Liquidators will obtain their release automatically on vacation of office (s173 Insolvency Act 1986)

Signed

Date 15 February 2016

Duff & Phelps Ltd
The Shard
32 London Bridge Street
London, SE1 9SG

Ref 49690M/BOW/JJG/PXC/GYC/kab

TUESDAY



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16/02/2016

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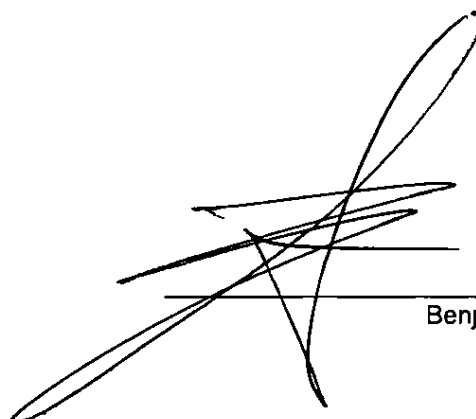
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Centrebet UK Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 15 April 2015 To 15 February 2016

S of A £		£	£
	ASSET REALISATIONS		
2 34	Investment in group companies	2 34	
329,660 48	Parent undertaking	329,660 48	
			329,662 82
	UNSECURED CREDITORS		
(328,901 50)	Trade & Expense Creditors	NIL	
(118 07)	Intercompany account	NIL	
(643 25)	Other liabilities	NIL	
			NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	329,662 82	
			(329,662 82)
0 00			NIL

REPRESENTED BY

Note



NIL

 Benjamin John Wiles
 Joint Liquidator

Final Report

14 January 2016

Centrebet UK Limited

(In Members' Voluntary Liquidation)

("the Company")

This Report will be presented to the Final Meeting of Members and covers the period from commencement of the Liquidation on 15 April 2015 to the Final Meeting on 15 February 2016

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1. Introduction

- 1 1 The purpose of this report is to detail the Joint Liquidators' acts and dealings, together with the conduct of the Liquidations since their appointment, on 15 April 2015

2 Background

- 2 1 Benjamin Wiles and Jason Godefroy, of Duff & Phelps Ltd , The Shard, 32 London Bridge Street, London, SE1 9SG ("Duff & Phelps"), were appointed as Joint Liquidators of the Company on 15 April 2015, by written resolution
- 2 2 The Company's registered office is The Shard, 32 London Bridge Street, London, SE1 9SG
- 2 3 The Company's previous registered office was 3rd Floor, 45 Moorfields, London, EC2Y 9AE
- 2 4 The Company's registration number is 04617551
- 2 5 This report covers all of the acts and dealings during the Liquidation

3 Asset Realisations

Parent Undertaking

- 3 1 According to the Declaration of Solvency ("DoS"), the Company was provided with an undertaking of £329,660, by its parent company, Sportingbet Holdings Limited ("SHL")

Investment in Group Companies

- 3 2 According to the DoS, the Company had an investment of £2 in other group companies
- 3 3 These assets were distributed in specie to SHL, and are shown in the Joint Liquidators' Receipts and Payments Accounts, as shown at Appendix 1
- 3 4 There will be no further realisations in the Liquidation

4 Creditors' Claims

Secured Creditors

- 4 1 The Company has no secured creditors

Preferential Creditors

- 4 2 The Company has no preferential creditors

Unsecured Non-Preferential Creditors

- 4 3 According to the DoS the Company has unsecured non-preferential creditors totalling £329,663

4.4 The Joint Liquidators have advertised for any creditors to submit a claim in the Liquidation. However, no creditor claims have been received in the Liquidation.

4.5 The Joint Liquidators are satisfied that they have given creditors sufficient notice to submit any claims in the Liquidation.

5. Return to Members

5.1 A distribution totalling £329,662 was made in specie to SHL on 23 November 2015.

5.2 There will be no further distributions to SHL.

6 Costs and Expenses

6.1 The Joint Liquidators' Final Receipts and Payments Accounts are attached, at Appendix 1. Should you have any queries regarding this, please contact this office.

6.2 The Joint Liquidators' remuneration and disbursements were previously authorised by SHL, by a written resolution on 15 April 2015. It was agreed that the Joint Liquidators' fees would be £7,500 plus VAT, and disbursements of £1,476 plus VAT. This was paid directly to Duff & Phelps by GVC Holdings plc, the ultimate parent company.

6.3 The time costs and disbursements incurred since the Joint Liquidators' appointment are as analysed at Appendix 2.

6.4 A further expense, totalling £85 plus VAT, will be incurred in advertising the final meeting of the Company. It should be noted that this has been paid in advance, in order to ensure that no delays are incurred in closing the Liquidation. This will be paid directly by Duff & Phelps.

6.5 Information regarding the fees of the Joint Liquidators, called 'A Creditors' Guide to Liquidators' Fees' and 'A Statement of Insolvency Practice 9 (Revised)' can be found on Duff & Phelps' website at www.duffandphelps.com/uk-restructuring/creditor-guides. Should you require a hard copy, please contact this office.

6.6 If you would like more information about any aspect of the Joint Liquidators' remuneration, disbursements or expenses, you are entitled to request this information, and if you are not satisfied by the explanations you are, in certain circumstances, entitled to challenge them. A full statement of your rights is attached to this report at Appendix 5.

7 Final Meeting

7.1 Attached, at Appendix 3, is a Notice of the Final Meeting, convened pursuant to Section 94 of the Insolvency Act 1986, for 15 February 2016. Please note that the information to be presented at this meeting will be identical to that contained within this report and that the meeting will be of an entirely formal nature. You are not required to attend. If you do however wish to attend or vote at the meeting, please complete and return the Proxy Form, attached at Appendix 4, to this office no later than 12 noon on 12 February 2016.

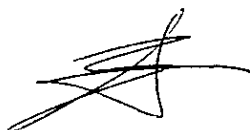
7.2 Following the final meeting, the Joint Liquidators will file a notice with the Registrar of Companies and the Company will be dissolved. The dissolution of the Company will occur three months after the final papers have been filed. Please note that the books and records of the Company must not be destroyed for at least 12 months from dissolution.

7.3 The Joint Liquidators shall be pleased to provide any additional information that you require.

8 Conclusion

8.1 The Joint Liquidators have completed their administration of this case. No further reports will be sent.

Yours faithfully
For and on behalf of
Centrebet UK Limited



Benjamin Wiles
Joint Liquidator

Appendix 1

The Joint Liquidators' Final Receipts and Payments Accounts

Centrebet Limited (In Members' Voluntary Liquidation)

Joint Liquidators' Final Receipts & Payments Accounts

	Declaration of Solvency Estimate	Receipts & Payments 15/04/2015 to 14/01/2016	Receipts & Payments 15/01/2016 to 15/02/2016	Final Outcome at 15/02/2016
	£	£	£	£
Receipts				
Investment in Group Companies*	2 34	2 34	0 00	2 34
Parent Undertaking*	329 660 48	329 660 48	0 00	329,660 48
	<u>329,662 82</u>	<u>329,662 82</u>	<u>0 00</u>	<u>329,662 82</u>
Payments				
Ordinary Shareholders**		329 662 82	0 00	329 662 82
		<u>(329,662 82)</u>	<u>(0 00)</u>	<u>(329,662 82)</u>
Balance				<u><u>Nil</u></u>

* Non-cash assets distributed in specie See below

** This amount was distributed in specie on 23 November 2015

Appendix 2

Analysis of the Joint Liquidators' Time Costs and Disbursements

Centrebet Limited (In Members' Voluntary Liquidation)

Analysis of Joint Liquidators' Time Costs for the Period 15 April 2015 to 14 January 2016

Classification of Work Function	Partner	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Case review and Case Diary management	0 00	0 90	3 50	2 20	0 00	6 60	1 929 50	292 35
Cashiering & accounting	0 00	0 50	1 70	1 30	0 00	3 50	988 00	282 29
Dealings with Directors and Management	0 00	0 10	0 60	0 00	0 00	0 70	252 00	360 00
IPS set up & maintenance	0 00	0 10	0 00	0 00	0 00	0 10	43 00	430 00
Statutory matters (Meetings & Reports & Notices)	0 00	0 00	1 60	1 40	0 00	3 00	712 00	237 33
Strategy planning & control	0 00	0 10	3 20	1 20	0 00	4 50	1 280 00	284 44
Tax Compliance/Planning	0 00	0 00	1 20	0 00	0 00	1 20	408 00	340 00
Creditors								
Non Pref Creditors/Employee claims handling	0 00	0 10	1 00	0 00	0 00	1 10	388 00	352 73
Realisation of Assets								
Freehold and Leasehold Property	0 00	0 00	0 10	0 00	0 00	0 10	34 00	340 00
Total Hours	0 00	1 80	12 90	6 10	0 00	20 80		290 12
Total Fees Claimed	0 00	844 00	4,386 00	804 50	0 00		6,034 50	
Category One Disbursements								
Statutory Advertising	1 105 31							
Bordereau	225 00							
Storage Costs	43 50							
Total Category One Disbursements	1,373 81							
Category Two Disbursements								
There were no category two disbursements								

Appendix 3

Notice of Final Meeting

Notice to Contributories of Meeting of Contributories

Centrebet UK Limited (In Members' Voluntary Liquidation)

A final meeting of the contributories of the above-named company has been summoned by the Joint Liquidators under section 94 of the Insolvency Act 1986 for the purpose of receiving an account from the Joint Liquidators, an explanation of the manner in which the winding-up of the Company has been conducted and its property disposed of and to determine the release from office of the Joint Liquidators

The meetings will be held as follows

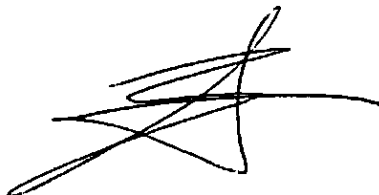
Date 15 February 2016

Times 10 00am

Place The Shard, 32 London Bridge Street, London SE1 9SG

A proxy form is enclosed which must be returned to the office of Duff & Phelps Ltd, The Shard, 32 London Bridge Street, London SE1 9SG, not later than 12 noon on 12 February 2016, to entitle you to vote by proxy at the meeting

Dated 14 January 2016



Signed

BENJAMIN WILES
Joint Liquidator
Duff & Phelps Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

NOTE Insert any further details which by the nature of the meeting need to be stated

Appendix 4

Proxy Form

Proxy (Members' Voluntary Winding Up)

Centrebet UK Limited (In Members' Voluntary Liquidation)

Name of Member _____

Address _____

Name of Proxy Holder

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

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 15 February 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)

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 member or relationship to 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 a director of the company or the current liquidator

Remember there may be resolutions on the other side of this form

Appendix 5

Statement of Members' Rights

MEMBERS' VOLUNTARY LIQUIDATION FURTHER INFORMATION FOR MEMBERS AND MEMBERS' RIGHTS

Progress reports and requests for further information

The Liquidator is required to send annual and final progress reports to members. The reports must include

- details of the basis fixed for the remuneration of the Liquidator (or if not fixed at the date of the report, the steps taken during the period of the report to fix it),
- if the basis has been fixed, the remuneration charged during the period of the report, irrespective of whether it was actually paid during that period (except where it is fixed as a set amount, in which case it may be shown as that amount without any apportionment for the period of the report),
- if the report is the first to be made after the basis has been fixed, the remuneration charged during the periods covered by the previous reports, together with a description of the work done during those periods, irrespective of whether payment was actually made during the period of the report,
- a statement of the expenses incurred by the Liquidator during the period of the report, irrespective of whether payment was actually made during that period,
- a statement of the members' rights to request further information, and their right to challenge the Liquidator's remuneration and expenses, as explained below

Members' rights to request further information

Within 21 days of receipt of a progress report (or 7 business days where the report has been prepared for the purposes of a meeting to receive the Liquidator's resignation) a member may request the Liquidator to provide further information about the remuneration and expenses set out in the report

A request must be in writing, and may be made by member(s) 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 by any member with the permission of the court

The Liquidator must provide the requested information within 14 days, unless he considers that

- the time and cost involved in preparing the information would be excessive, or
- disclosure would be prejudicial to the conduct of the Liquidation or might be expected to lead to violence against any person, or
- the Liquidator is subject to an obligation of confidentiality in relation to the information requested,

in which case he must give the reasons for not providing the information

Any member may apply to the court within 21 days of the Liquidator's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information, and the court may make such order as it thinks just

MEMBERS' VOLUNTARY LIQUIDATION FURTHER INFORMATION FOR MEMBERS AND MEMBERS' RIGHTS

Additional requirements

The Liquidator must provide certain information about the time spent on the case, free of charge, upon request by any member of the company

The information which must be provided is –

- the total number of hours spent on the case by the Liquidator or staff assigned to the case,
- for each grade of staff, the average hourly rate at which they are charged out,
- the number of hours spent by each grade of staff in the relevant period

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the Liquidator's appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the Liquidator, and requests must be made within two years from vacation of office

What if a member is dissatisfied?

It is the members as a body who have authority to approve the Liquidator's fees

General meeting

To enable them to carry out this function they may require the Liquidator to call a general meeting of the company. In order to do this members with at least ten per cent of the total voting rights of all the members having the right to vote at general meetings of the company must concur with the request, which must be made to the Liquidator in writing

Application to Court

If a member believes that the Liquidator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the Liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court

Application may be made to the court by member(s) with at least 10% of the total voting rights of all of the members having the right to vote at general meetings of the company, or by any member with the permission of the court

Any such application must be made within 8 weeks of the applicant receiving the Liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the Liquidator a copy of the application and supporting evidence at least 14 days before the hearing

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid

Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets of the insolvent company