

Return of Final Meeting in a Members' Voluntary Winding Up

S.94

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05021852

Name of Company

(a) Insert full name of
company

(a) Britton Holdings Ltd

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

H/ We, (b) S J Keen and Angela Swarbrick

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 (c) held on (d) 20 February 2017 pursuant to Section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (e) 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 (c) no quorum was present at the meeting

(f) Insert venue of meeting

The meeting was held at (f) 1 More London Place, SE1 2AF

(d) Insert date

The winding up covers the period from (d) 29 September 2015 (opening of winding up) to the 20 February 2017 final meeting (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

In view of the provisions of Section 94(5) of the Insolvency Act 1986, the chairman considered that no adjournment was necessary and that the Joint Liquidators should make a return to Companies House that the meeting was duly summoned but no quorum was present

Signed



Date

20.2.17

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

Jai Bhalla
Ernst & Young LLP
1 More London Place, London, SE1 2AF
Ref ML5W/SJK/AS/FL/JB

FRIDAY



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24/02/2017

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COMPANIES HOUSE



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Coveris Bravo Flexibles Ltd
(In Members' Voluntary Liquidation)
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SE1 2AF

21 February 2017

Ref ML5W/SJK/AS/FL/JB
Direct line 020 7806 9465
Fax 020 7951 1345
Jai Bhalla

email flightfoot@uk.ey.com

Dear Sirs

Britton Holdings Ltd (In Members' Voluntary Liquidation) ("the Company")

As you will be aware, on 30 September 2015, resolutions were passed to place the Company into liquidation and Russell Payne and Samantha Keen were appointed Joint Liquidators. In accordance with a Court Order dated 18 December 2015, I replaced Russell Payne as Joint Liquidator. I am an Insolvency Practitioner licensed by the Institute of Chartered Accountants in England & Wales.

In accordance with section 94 of the Insolvency Act 1986, a final meeting of members was held on 20 February 2017. The purpose of the meeting was to receive our account of the winding up.

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. There were no funds taken over by the Joint Liquidators of the Company. However, a receipts and payments account for the period from 30 September 2016 to 20 February 2017 is attached at Appendix B for your reference.

Progress during the period 30 September 2016 to 20 February 2017

Assets

At the date of the liquidation, the Company had no assets and there have been no receipts during the liquidation.

Liabilities

The Company had no known external creditors at the date of liquidation.

An advert was placed in the London Gazette requesting creditors of the Company to prove their claims by 26 November 2015, in accordance with Rule 4.182A of the Insolvency Rules 1986. No such claims were received.

It is customary in a liquidation to seek confirmation from the relevant Crown authorities that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions. HM Revenue & Customs ('HMRC') have confirmed that they have no claims for corporation tax and VAT and PAYE and National Insurance Contributions.

Joint liquidators' remuneration and expenses

The Joint Liquidators' remuneration was fixed on a time-cost basis by a resolution of the sole member on 30 September 2015, and it was agreed that the Joint Liquidators' fees and expenses would be met by another group company.

MVL05808

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Details of amount paid, name of the payor and relationship between the payor and the Company are available on request to the Joint Liquidators at 1 More London Place, London SE1 2AF

There is no recourse to the estate in respect of our fees where such contractual arrangement exists

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 C

Should you have any queries, please contact Jai Bhalla on the direct line above

Yours faithfully
for the Company



A Swarbrick
Joint Liquidator

Samantha Keen is licensed in the United Kingdom to act as an Insolvency Practitioner by the Insolvency Practitioners' Association. Angela Swarbrick is licensed in the United Kingdom to act as Insolvency Practitioner by the Institute of Chartered Accountants in England & Wales under section 390(2)(a) of the Insolvency Act 1986.

We may collect, use, transfer, store or otherwise process (collectively, "Process") information that can be linked to specific individuals ("Personal Data"). We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998.

Britton Holdings Ltd (In Members' Voluntary Liquidation) ("the Company")

Information about the company and the liquidators

Registered office address of the company	Ernst & Young LLP 1 More London Place London SE1 2AF
Registered number	05021852
Full names of the liquidators	Samantha Jane Keen and Angela Swarbrick
Liquidators' address(es)	Ernst & Young LLP 1 More London Place London SE1 2AF
Date of appointment of the joint liquidators	30 September 2015
Details of any changes of liquidator	Angela Swarbrick replaced Russell Payne as Joint Liquidator

Britton Holdings Ltd (In Members' Voluntary Liquidation) ("the Company")

Joint liquidators' receipts and payments account for the period from 30 September 2016 to 20 February 2017

Declaration of Solvency Estimated to Realise Values £		Total
Nil	Receipts	£
		NIL
		<hr/> NIL <hr/>
	Payments	
		NIL
	Balance at bank at 20 February 2017	<hr/> NIL <hr/>

Note

*This receipts and payments account details the expected position of the Company as at the date of the final general meeting. It is anticipated that there will be no changes to this account.

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

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Britton Holdings Ltd (In Members' Voluntary Liquidation) ("the Company")

Joint liquidators' time costs for the period from 30 September 2016 to 20 February 2017

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. Time is recorded in units of six minutes.

Current hourly rates

Grade	Charge out rate (£) (from 1 July 2015)	Charge out (£) (from 1 July 2016)
Partner	940	985
Executive Director	900	945
Director	765	805
Assistant Director	655-710	670-745
Senior Executive	485	510
Executive	355	375
Assistant Executive	325	340
Business Trainee	200	210
Cashier	255	270

*Please note that these rates are subject to annual review on 1 July