

Section 94

Form 4.71

**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

05131621

Name of Company

Nanotecture Group plc

I/We Peter Hall
2 Venture Road
Science Park
Chilworth
Southampton, SO16 7NP

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 23/12/2013 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 2 Venture Road, Science Park, Chilworth, Southampton, SO16 7NP

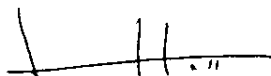
The winding up covers the period from 27 September 2013 (opening of winding up) to the final meeting (close of winding up)

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

The Members approved the following resolutions

- 1 To approve the liquidator's final report dated 23 December 2013 together with his receipts and payments account
- 2 To agree to the liquidator's release under section 173 (2) (e) of the Insolvency Act 1986

Signed



Date 23 December 2013

Peter Hall Limited
2 Venture Road
Science Park
Chilworth
Southampton, SO16 7NP

Ref NANG123L/PH/KY/AM/AB



A34 *A204500Y* 27/12/2013 #121
COMPANIES HOUSE

Peter Hall

Independent Business and Insolvency Advice

**Final report of the liquidator to members of the company below
Pursuant to Section 94(1) and Rule 4.126A(4) of the Insolvency Act 1986.**

23 December 2013

**Nanotecture Group Plc in
Members' Voluntary Liquidation**

Statutory Information

Company	Nanotecture Group Plc in Members' Voluntary Liquidation
Registered Office	2 Venture Road, Science Park, Chilworth, Southampton, SO16 7NP
Trading Address	As above
Company Number	05131621
Date of Appointment	27 September 2013
Liquidator	Peter Hall (IP No 3966)
Address	Peter Hall Limited 2 Venture Road Science Park Chilworth Southampton SO16 7NP

Introduction

- 1 I refer to my appointment as Liquidator of the above named company on 27 September 2013 and hereby submit my final report regarding my administration of the liquidation for the period 27 September 2013 to the 23 December 2013 in accordance with the Insolvency Act 1986 and the Insolvency Rules. The report should be read in conjunction with my previous reports and correspondence.

Assets of the Company

Receipts & Payments Account

- 2 A receipts and payments account for the period and in total is attached at Appendix A.

Cash at Bank

- 3 Following my appointment cash held in the Company's bank account of £81.42 was realised in the liquidation.

Investments

- 4 The Company is the sole shareholder of Nanotecture Limited. Nanotecture Limited was placed into Members' Voluntary Liquidation on 27 September 2013 and I was appointed as liquidator.
- 5 The amount of £15,789.70 was received from Nanotecture Limited during the period.
- 6 No further sums are expected to be received and a final meeting of members has been convened for the 23 December 2013 in respect of the liquidation of Nanotecture Limited.

Cost & Expenses

- 7 The costs and expenses incurred during the period are included in the receipts and payments account at Appendix A. All expenses incurred during the period have been paid.
- 8 The costs of dealing with the submission of the pre appointment tax returns and obtaining tax clearance has been met by Nanotecture Limited and is therefore not shown in the receipts and payments account.
- 9 If you require any explanation over and above those given, please contact my colleague Katie Young at this office in the first instance.

Professional Advisers

- 10 On this assignment the liquidators have used the professional advisers listed below.

Name of Professional Adviser	Nature of Work	Basis of Fee Arrangement	Fees paid to date £
Coffin Mew LLP	Legal Advice regarding East Hill Venture Fund Claim	Time costs basis	£1,768.00

- 11 The liquidator's choice was based upon their perception of the advisers experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them. The liquidators have reviewed the fees charged and are satisfied that they are reasonable in the circumstances of the case

Liquidator's Remuneration

Basis of Remuneration

- 12 Pursuant to a written resolution passed on 27 September 2013, the liquidator's remuneration has been fixed with reference to the terms of engagement and the time properly given by him and his staff in attending to matters arising in the winding up, including those falling outside his statutory duties undertaken at the request of a member

Remuneration

13. Attached as Appendix B is a breakdown of the time costs incurred during the period of this report
- 14 You will note that my firm has spent 41.4 hours dealing with matters arising during this period, incurring total chargeable costs of £8,195.50 which provides an average hourly charge out rate of £197.96. This does not include all of the time incurred in preparing this report
- 15 I have drawn fees of £1,161.28 plus VAT during the period of this report. The balance of my time costs in this matter will be written off
- 16 My fees for the work carried out on behalf of the Company prior to my appointment are shown as Pre-appointment in the receipts and payments account at Appendix A in the sum of £3,700 plus VAT

Charge out Rates and Expenses

- 17 A schedule of my firm's charge out rates is attached as Appendix C. Examples of work done by my firm are attached as Appendix D

Work Undertaken

- 18 These costs have been incurred in asset realisations, correspondence with shareholders, directors and creditors, liaison with agents and solicitors, cashiering duties, and general administration including compliance with statutory matters

Member's Rights to Request Further Information

- 19 Members have a right to request further information in respect of the Liquidator's remuneration and expenses in accordance with Rule 4.49E of the Insolvency Rules 1986
- 20 Should any member 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 with the permission of the court require any further information about the Liquidator's remuneration or expenses please write to me within 21 days of receipt of this report stating the information required

Members' Rights to Challenge Remuneration and/or Expenses

- 21 Members have the right to challenge the amounts drawn under Rule 4.148C. If a member believes that the remuneration charged by the liquidator is too high, the basis of his remuneration 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.
- 22 Application may be made to the court by any shareholder, provided the shareholder (or shareholders) making the application hold at least 10% of the total voting rights of all the shareholders having the right to vote at general meetings, or they have the permission of the court.
- 23 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.
- 24 A Members' and Creditors' Guide to Liquidators fees may be found on the website http://www.r3.org.uk/media/documents/publications/professional/Creditors_CVL.pdf

Should you require a hard copy please do not hesitate to contact me or my colleague Katie Young at this office

Distributions

- 25 East Hill Venture Fund are owed the sum of £5,915,000 by Nanotecture Group Plc and Nanotecture Limited ("the Companies")
- 26 In order to assist with the liquidation East Hill Venture Fund have agreed to limit their proofs of debt submitted in the liquidations to such amounts as would allow all liquidation costs and expenses to be paid in full and all of the Companies creditors to receive a 100p in the £ dividend
- 27 The sum of £8,731.94 is held by Peter Hall Limited to be distributed to East Hill Venture Fund. This sum will be held until the Company is struck off the register with Companies House.
- 28 Should any further claims be made against the liquidation during that period or should any further expenses arise then those funds will be used to pay those expenses/claims in accordance with the agreement. This is shown in the Receipts and Payments account at Appendix A to this report.

Final Meeting

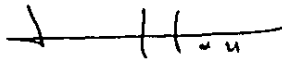
- 29 I enclose formal notice convening the final meeting of members pursuant to Section 94 of the Insolvency Act 1986.
- 30 The final meeting of members will be held at the offices of Peter Hall Limited, 2 Venture Road, Science Park, Chilworth, Southampton, SO16 7NP on Monday, 23 December 2013 at 3.00pm.
- 31 The purpose of the meeting is to present this report, and to seek my release as liquidator. The meeting is purely a formality and therefore there is no necessity to attend.

32 Notice of the meeting along with a proxy form was circulated to the shareholders on 3 December 2013

33 Should you wish to attend by proxy complete the attached proxy form Proxies must be lodged at my office by 12 noon on the day before the meeting

34 Should you have any queries regarding this report please do not hesitate to contact me or Katie Young at this office

Dated this day Monday, 23 December 2013



Peter Hall
Liquidator

Quality of Service

My firm places a high priority on client service and is keen to ensure that the quality of this is maintained. If at any time you would like to discuss with me how my firm's service to you could be improved, or if you are dissatisfied with the service you are receiving, please let me know by telephoning me. I undertake to look into any complaint carefully and promptly and to do all I can to explain the position to you. If I do not answer your complaint to your satisfaction, you may of course take up the matter with my regulatory body.

My Insolvency Practitioner Number is 3966. I am licensed by The Institute of Chartered Accountants in England and Wales. Complaints can be made to my regulatory body through the Insolvency Practitioner Complaints Gateway by visiting the website <http://www.bis.gov.uk/insolvency/contact-us/IP-Complaints-Gateway> or by email, telephone or post using the contact details below.

Email ip.complaints@insolvency.gsi.gov.uk

Telephone Number 0845 6029848

Address The Insolvency Service, IP Complaints 3rd Floor, 1 City Walk Leeds LS11 9DA

**Nanotecture Group plc
(In Liquidation)**

Appendix A

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 27/09/2013 To 12/12/2013 £	From 27/09/2013 To 23/12/2013 £
RECEIPTS			
Nanotecture Limited	23,169 50	15,789 70	15,789 70
Cash at Bank	76 42	81 42	81 42
		<u>15,871 12</u>	<u>15,871 12</u>
PAYMENTS			
Specific Bond		171 50	171 50
Pre Appointment Fees		3,700 00	3,700 00
Office Holders Fees		1,161 28	1,161 28
Provision	(3,000 00)	0 00	0 00
Avonglen	(3,000 00)	0 00	0 00
Legal Fees (1)		1,768 00	1,768 00
Tax work-BDO	(5,750 00)	0 00	0 00
Statutory Advertising		338 40	338 40
East Hill Venture Fund		8,731 94	8,731 94
		<u>15,871 12</u>	<u>15,871 12</u>
Net Receipts/(Payments)		<u>0 00</u>	<u>0 00</u>
MADE UP AS FOLLOWS			
		<u>0 00</u>	<u>0 00</u>

Peter Hall
Liquidator

Time Entry - Detailed SIP9 Time & Cost Summary

NANG123L - Nanotechnology Group plc
To 23/12/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
101 Formalities	1 80	0 00	8 00	0 00	9 80	1,375 00	140 31
102 Strategy (incl Sales)	0 50	0 00	0 00	0 00	0 50	137 50	275 00
111 Case planning	9 40	0 00	2 00	0 00	11 40	2,805 00	246 05
113 Appointment notification	0 00	0 00	1 60	0 00	1 60	176 00	110 00
115 Statutory reporting	7 80	0 00	0 00	0 00	7 80	2,145 00	275 00
116 Annual and internal reviews	0 00	0 00	2 80	0 00	2 80	308 00	110 00
401 Administration and planning	0 10	0 00	0 00	0 00	0 10	27 50	275 00
Administration & Planning	19 60	0 00	14 40	0 00	34 00	6,974 00	205 12
501 Unsecured Creditors	1 00	0 00	0 00	0 00	1 00	275 00	275 00
502 Employee Matters	0 00	0 00	0 80	0 00	0 80	88 00	110 00
525 Cashiering - payments	0 00	0 00	0 00	1 70	1 70	127 50	75 00
Creditors	1 00	0 00	0 80	1 70	3 50	490 50	140 14
325 Cashiering - receipts	0 00	0 00	0 00	0 80	0 80	60 00	75 00
Realisation of Assets	0 00	0 00	0 00	0 80	0 80	60 00	75 00
001 Communicating with shareholders	2 00	0 00	1 10	0 00	3 10	671 00	216 45
Shareholders	2 00	0 00	1 10	0 00	3 10	671 00	216 45
Total Hours	22 60	0 00	16 30	2 50	41 40	8,195 50	197 96
Total Fees Claimed						1,161 28	

Appendix C

Fees and Disbursements

A schedule of Peter Hall's charge out rates effective from the 1 January 2010 is as follows -

Time incurred by	Rate per hour £		
	To 30/11/2010	From 01/12/2010	From 01/12/2012
Insolvency Practitioner / Director	£250	£250	£275
Insolvency Manager	£175	£175	£175
Senior Administrator	N/A	£160	£160
Administrator	£110	£110	£110
Junior	£75	£75	£75

The charge-out rates are subject to periodic reviews and change

Please be advised that the minimum unit of time recorded is 6 minutes

Disbursements

There are two types of disbursements, direct disbursements (known as category one) and indirect disbursements (known as category two)

Category one disbursements do not require approval by creditors. Typically, these include external supplies of incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel and external printing, room hire, insolvency bond and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category two disbursements do require creditor approval and include elements of shared or allocated costs. Peter Hall's current disbursement policy is

Mileage – this is reimbursed at 45p per mile

All other disbursements are reimbursed at cost

Appendix D

Standard activity	Examples of work
Administration and planning	Case planning Administrative set up Appointment notification Maintenance of records Statutory reporting Annual and internal reviews
Realisation of assets	Identifying, securing, insuring assets Retention of title Debt collection Property, business and asset sales
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communication with creditors Creditors' claims (including employees' and other preferential creditors') Distributions to Creditors
Shareholders	Correspondence with Shareholders Distributions to Shareholders