

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

05389804

Name of Company

(a) Insert full name of
company

(a) Eagle Croydon Centre A Limited

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

I (b) Karen Spears and
RSM Restructuring Advisory LLP
25 Farringdon Street
London EC4A 4AB

Matthew Robert Haw
RSM Restructuring Advisory LLP
25 Farringdon Street
London EC4A 4AB

(c) Delete as applicable
(d) Insert date

give notice that a general meeting of the company was duly (c) ~~held on~~
[summoned for] (d) 08 June 2016 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) ~~that the same was done accordingly~~ [no
quorum was present at the meeting]

(e) The copy account must
be authenticated by the
written signature(s) of the
liquidator(s)

(f) Insert venue of the
meeting

The meeting was held at (f) 25 Farringdon Street
London, EC4A 4AB

The winding up covers the period from (d) 23 December 2014 (opening of winding up)
to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows
No quorum was present at the meeting

TUESDAY



A06 *A594SANM* 14/06/2016 #311
COMPANIES HOUSE

Signed

Date 8 June 2016

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

RSM Restructuring Advisory LLP, 25 Farringdon Street, London EC4A 4AB
Ref KAS/HN/LC/1067661

IN THE MATTER OF
EAGLE CROYDON CENTRE A LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION

JOINT LIQUIDATORS' FINAL PROGRESS REPORT

8 JUNE 2016

KAREN SPEARS AND MATTHEW ROBERT HAW
JOINT LIQUIDATORS

RSM RESTRUCTURING ADVISORY LLP
25 FARRINGDON STREET
LONDON EC4A 4AB

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1. PURPOSE OF REPORT

This is the final report on the conduct of the liquidation of Eagle Croydon Centre A Limited following our appointment as joint liquidators on 23 December 2014. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the entire period of the liquidation from 23 December 2014 to 8 June 2016.

The information in this report is intended to provide an overview of the conduct of the liquidation and to summarise the information provided in the annual progress reports that I have issued during the liquidation.

This report has been prepared solely to comply with the statutory requirements of Section 94 of the Insolvency Act 1986 and Rule 4.126A of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company.

RSM Restructuring Advisory LLP was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015.

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2. PROGRESS OF THE LIQUIDATION

2.1 Payments to creditors

Payments to creditors have totalled £84,397.84. Of this £23,722.62 was paid in respect of intercompany balances due, £52,813.23 was paid to HM Revenue & Customs in respect of the final corporation tax and VAT liabilities and £7,861.99 was paid to trade and expense creditors.

All claims have been paid in full and no further claims are expected in the Liquidation.

2.2. Realisation of Assets

Debtors

£40,000 was received from the intercompany debtor. The balance of this debtor has been distributed in specie to the sole shareholder.

VAT Refund

This was estimated to realise in the Declaration of Solvency at £1,498.00, however, on completion of the final pre-liquidation tax return, there was a net payment due of £8,148 which is included in the payments to creditors.

Cash at bank

This was estimated to realise in the Declaration of Solvency at £57,032.00 and £56,996.31 was received into the Liquidation after final bank charges were deducted.

2.3. Case Specific Matters

HM Revenue & Customs have confirmed that there are no outstanding tax issues and that they have no objection to the closure of the liquidation and dissolution of the Company.

2.4. Administration and Planning

In accordance with our statutory duties the following is a list of some of our actions since our appointment.

- Appointment notification and correspondence to Directors and Members
- Filing of appointment documentation and the Declaration of Solvency at Companies House
- Statutory advertisement of appointment and notice to creditors to claim in the Liquidation

- Undertaking case reviews to establish that all matters have been dealt with in a cost effective and efficient manner
- Preparation of the annual report
- Preparation of the final report
- Post appointment VAT returns

3. DISTRIBUTIONS TO SHAREHOLDERS

Details of the cash distributions that have been made to shareholders and the distributions made 'in specie' are shown in Appendix H

4. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix B a summary of our receipts and payments for the period from 23 December 2014 to 8 June 2016

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately

5. COSTS AND JOINT LIQUIDATORS' REMUNERATION

5.1 Joint Liquidators' Remuneration and Disbursements

5.1.1 Authority for remuneration and disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders on 23 December 2014. We have incurred time costs of £7,425.30 since the date of our appointment. Of this, a total of £4,000 (plus VAT) has been paid. The balance shall be borne by my firm.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

We have also incurred disbursements of £236.58 and drawn disbursements of £236.58 in relation to the liquidation.

Shareholders will recall that at the meeting on 23 December 2014 they also approved the payment of advisory fees in the sum of £1,500 to be paid to RSM Restructuring Advisory LLP. These fees have also been paid by me as Joint Liquidator.

5.1.2. Detailed cost breakdown

Attached to this report are five Appendices relating to our costs on this assignment:

- Appendix C: A copy of RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement,
- Appendix D: Joint Liquidators' charge out and disbursement rates,
- Appendix E: Category 2 disbursements table,
- Appendix F: Statement of expenses analysis, and
- Appendix G: Joint Liquidators' time cost analysis.

5.2. Remuneration and Disbursements incurred in the period from 23 December 2015

We have incurred time costs of £1,877.00 in the current period. An analysis of time incurred in the period is attached at Appendix G. Sums drawn in respect of remuneration in the current period are shown in the receipts and payments account (Appendix B).

Category 2 disbursements incurred in the period are detailed in Appendix E.

6. JOINT LIQUIDATORS' STATEMENT OF EXPENSES

A statement of the expenses incurred during the period is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures.

7. FINAL MEETING AND CLOSURE OF LIQUIDATION

7.1. Final meeting

A notice convening the final meeting of members was enclosed with this report and issued on 30 March 2016.

7.2. Release of Liquidator

We can advise that our release as Joint Liquidators will be effective on the filing of our account of the final meeting with the Registrar of Companies.

7.3. Dissolution of the company

The company will be dissolved automatically (cease to exist) three months after we file details of our release with the Registrar of Companies.

8. MEMBERS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

In accordance with the provisions of Rules 4.49E and 4.148C of the Insolvency Rules 1986, members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Members of the company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

Should you have any further queries please do not hesitate to contact Lucy Christian.



Karen Spears
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator

Karen Spears is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association.
Matthew Robert Haw is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales.

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Appendix A

COMPANY INFORMATION

Company Name	Eagle Croydon Centre A Limited
Joint Liquidators	Karen Spears and Matthew Robert Haw
Date of Appointment	23 December 2014
Company Number	05389804
Date of Incorporation	11/03/2005
Trading Name	Eagle Croydon Centre A Limited
Trading Address	7 Albemarle Street, London, W1S 4HQ
Principal Activity	Holding Company
Registered Office	RSM Restructuring Advisory LLP, 25 Farringdon Street, London EC4A 4AB

Receipts and Payments Abstract. Eagle Croydon Centre A Limited
For the Period From: 23/12/2015 To: 08/06/2016

DOS Value £	23/12/2015 to 08/06/2016			Total to 08/06/2016		
	Cash £	In Specie £	Total £	Cash £	In Specie £	Total £
ASSET REALISATIONS						
57,032 00	0 00	0 00	0 00	56,966 31	0 00	56,966 31
3,267,488 09	0 00	0 00	0 00	40,000 00	3,227,488 09	3,267,488 09
1,498 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	96,966 31	3,227,488 09	3,324,454 40
COST OF REALISATIONS						
0 00	(194 08)	0 00	(194 08)	(194 08)	0 00	(194 08)
0 00	(4,000 00)	0 00	(4,000 00)	(4,000 00)	0 00	(4,000 00)
0 00	0 00	0 00	0 00	(1,500 00)	0 00	(1,500 00)
0 00	(42 50)	0 00	(42 50)	(42 50)	0 00	(42 50)
	(4236 58)	0 00	(4236 58)	(5,736 58)	0 00	(5,736 58)
UNSECURED CREDITORS						
(12,601 00)	0 00	0 00	0 00	(23,722 62)	0 00	(23,722 62)
(64,268 00)	0 00	0 00	0 00	(52,813 23)	0 00	(52,813 23)
(6,435 00)	0 00	0 00	0 00	(7,861 99)	0 00	(7,861 99)
	0 00	0 00	0 00	(84,397 84)	0 00	(84,397 84)
EQUITY						
(1 00)	(6,831 89)	0 00	(6,831 89)	(6,831 89)	0 00	(6,831 89)
0 00	0 00	0 00	0 00	0 00	(3,227,488 09)	(3,227,488 09)
	(6,831 89)	0 00	(6,831 89)	(6,831 89)	(3,227,488 09)	(3,234,319 98)
3,242,713 09			<u>(11,068 47)</u>			<u>0 00</u>

Appendix C

RSM RESTRUCTURING ADVISORY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for RSM Restructuring Advisory LLP London are attached
- Time billed is subject to Value Added Tax at the applicable rate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to members, but do not require members' approval prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest in, require the approval of members prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP London will be proposed to the relevant parties responsible for approving remuneration
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant parties responsible for approving remuneration
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate

Appendix D

RSM RESTRUCTURING ADVISORY LLP – LONDON

JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

HOURLY CHARGE OUT RATES		
	Rates at commencement £	Current rates £
Partner	385	495
Directors / Associate Directors	350-410	350-420
Manager	165-265	220-265
Assistant Managers	145-180	145-180
Administrators	100-105	89-105
Support staff	385	495

"CATEGORY 2" DISBURSEMENT RATES	
Subsistence	£25 per night (from 3 rd September 2013) £23 per night (up to 2 nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)
"Tracker" searches	£10 per case

Appendix E

JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
None		
Total		

Appendix F

**STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 23
DECEMBER 2015**

Type and Purpose	Incurred in Period
	£
Advertisements	79 00
Total	79.00

Eagle Croydon Centre A Limited

For the period 24/12/2015 to 18/03/2016

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
	Administration and Planning									
	Case Management	00	01	00	02	00	08	11	£ 157 20	142 91
	Director(s)/debtor/bankrupt	00	00	00	00	00	01	01	£ 8 90	89 00
	Receipts and Payments	00	00	00	02	08	00	10	£ 168 00	168 00
	Tax Matters	00	01	00	02	00	00	03	£ 86 00	286 67
	Total	00	02	00	06	08	09	25	£ 420 10	168 04
	Creditors									
	Other Creditor Meetings and Reports	00	02	00	16	00	16	34	£ 578 40	170 12
	Total	00	02	00	16	00	16	34	£ 578 40	170 12
	Case Specific Matters - Shareholders									
	Shareholders / Members	00	04	21	07	00	00	32	£ 878 50	274 53
	Total	00	04	21	07	00	00	32	£ 878 50	274 53
	Total Hours (From Jan 2003)	00	08	21	29	08	25	91	£ 1,877 00	206 26
	Total Time Cost (From Jan 2003)	£ 0 00	£ 336 00	£ 556 50	£ 638 00	£ 124 00	£ 222 50	£ 1,877 00		
Total Hours		00	08	21	29	08	25	91	£ 1,877 00	206 26
Total Time Cost		£ 0 00	£ 336 00	£ 556 50	£ 638 00	£ 124 00	£ 222 50	£ 1,877 00		
Average Rates		0 00	420 00	265 00	220 00	155 00	89 00	206 26		

Appendix G

JOINT LIQUIDATORS' TIME COST ANALYSIS

a) Administration and Planning

This includes dealing with the commencement of the case administration, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations. These include but are not limited to handling receipts and payments, VAT and Income tax issues, pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, maintenance and obtaining books and records, general meetings / correspondence, statutory and other advertising, insurance, re-directed mail, and statutory reports.

b) Realisation of Assets

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers / directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

c) Creditors

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. Reports to creditors are also an important part of ongoing matters relating to this aspect of the case.

d) Case Specific Matters

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues.

Appendix H

TABLES OF CASH AND 'IN SPECIE' DISTRIBUTIONS MADE TO SHAREHOLDERS

A. Cash Distributions

Date	£ per share
23 December 2015	6,831.89

B. Distributions made 'in specie'

Date	Asset	Value	Basis of Valuation	To whom distributed and in what proportion
22/12/2015	Intercompany receivable	3,227,488 09	Book Value	100% to the Sole Shareholder