

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

05412608

Name of Company

The Mall Funding plc

I/ We

Paul David Williams, The Shard, 32 London Bridge Street, London, SE1 9SG

Benjamin John Wiles, 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 02 August 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 9 February 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 quorate, however, 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 02 August 2016

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

Ref 55519/PDW/BOW/PXC/GYC/kab

WEDNESDAY



A25 03/08/2016 #319  
COMPANIES HOUSE

**The Mall Funding plc  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
From 9 February 2015 To 2 August 2016**

S of A £		£	£
12,502 00	ASSET REALISATIONS Balance at Bank	<u>NIL</u>	NIL
<u>12,502.00</u>			<u><u>NIL</u></u>

REPRESENTED BY

Note



Paul David Williams  
Joint Liquidator

**DUFF & PHELPS**

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# Final Report

1 July 2016

## **The Mall Funding plc**

**(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 9 February 2015 to the Final Meeting on 2 August 2016.**

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

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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 Liquidation since their Progress Report to Members dated 6 April 2016 ("the Report")

## **2. Background**

- 2 1 Paul Williams and Benjamin Wiles, of Duff & Phelps Ltd, The Shard, 32 London Bridge Street, London SE1 9SG ("Duff & Phelps"), were appointed as Joint Liquidators of the Company on 9 February 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 c/o Wilmington Trust SP Services (London) Limited, 3<sup>rd</sup> Floor, 1 King's Arm Yard, London EC2R 7AF ("WTSPSL") This was also the Company's trading address
- 2 4 The Company's registration number is 05412608
- 2 5 The Company's principal activity was to provide business support services
- 2 6 This report covers all of the acts and dealings during the Liquidation since 9 February 2016 ("the Period")

## **3. Asset Realisations**

- 3 1 According to the Declaration of Solvency ("DoS"), the Company had cash at bank of £12,502
- 3 2 This balance was distributed in specie to the Company's members, in accordance with their shareholding, during the Period

## **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 Declaration of Solvency, the Company had no unsecured non-preferential creditors at the date of the Joint Liquidators' appointment
- 4 4 The Joint Liquidators advertised for any creditor claims to be submitted to the Joint Liquidators in the London Gazette, in accordance with their statutory requirements

4 5 No unsecured non-preferential creditor claims have been received

**5. Returns to Members**

5 1 As detailed in the paragraph 3 2, the cash at bank was distributed to the members, in accordance with their shareholding

5 2 There will be no further returns to the members

**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 the Company's members, by a written resolution on 9 February 2015. It was agreed that the Joint Liquidators' remuneration would be a fixed fee of £3,000 plus disbursements and VAT.

6 3 Remuneration of £3,000 plus VAT, and disbursements of £624 plus VAT, has been paid direct to Duff & Phelps by WTSPSL.

6 4 The time costs and disbursements incurred since the Joint Liquidators' appointment, for the Period and the whole Liquidation are as analysed at Appendix 2.

6 5 A further disbursement, totalling £85 plus VAT, will be incurred in advertising the final meeting of the Company. This will be paid to Courts Advertising Limited prior to the Final Meeting of Members, by Duff & Phelps.

6 9 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](http://www.duffandphelps.com/uk-restructuring/creditor-guides). Should you require a hard copy, please contact this office.

6 10 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 2 August 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 1 August 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  
The Mall Funding plc



**Paul Williams**  
Joint Liquidator

**Appendix 1**

**The Joint Liquidators' Final Receipts and Payments Accounts**



**The Mall Funding plc (In Members' Voluntary Liquidation)**

**Joint Liquidators' Final Receipts & Payments Accounts**

	Declaration of Solvency Estimate	Receipts & Payments 09/02/2015 to 08/02/2016	Receipts & Payments 09/02/2016 to 01/07/2016	Receipts & Payments 02/07/2016 to 02/08/2016	Final Outcome 02/08/2016
	£	£	£	£	£
<b>Receipts</b>					
Cash at Bank	12 501 50	-	-	-	-
	<u>12 501 50</u>	<u>0 00</u>	<u>0 00</u>	<u>0 00</u>	<u>0 00</u>
<b>Payments</b>					
		<u>(0 00)</u>	<u>(0 00)</u>	<u>(0 00)</u>	<u>(0 00)</u>
<b>Balance</b>					<u>Nil</u>

The Cash at Bank was distributed in specie and accordingly is not shown in the Liquidation bank account

## **Appendix 2**

### **Analysis of the Joint Liquidators' Time Costs and Disbursements**



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**The Mall Funding plc (In Members' Voluntary Liquidation)**

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**Analysis of Joint Liquidators' Time Costs for the Period 9 February 2016 to 1 July 2016**

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Classification of Work Function	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost £	Avg Hourly Rate £
<b>Administration and Planning</b>								
Case review and Case Diary management	0 00	0 30	0 20	0 10	0 00	0 60	248 50	414 17
Cashiering & accounting	0 00	0 00	0 00	0 20	0 00	0 20	38 00	190 00
Statutory matters (Meetings & Reports & Notices)	0 00	0 00	1 70	4 00	0 00	5 70	1 548 00	271 58
Strategy planning & control	0 00	0 00	0 40	1 00	0 00	1 40	346 00	247 14
Tax Compliance/Planning	0 00	0 00	0 30	1 40	0 00	1 70	392 00	230 59
<b>Total Hours</b>	<b>0 00</b>	<b>0 30</b>	<b>2 60</b>	<b>6 70</b>	<b>0 00</b>	<b>9 60</b>		<b>267 97</b>
<b>Total Fees Claimed</b>	<b>0 00</b>	<b>144 00</b>	<b>989 00</b>	<b>1,439 50</b>	<b>0 00</b>		<b>2,572 50</b>	
<b>Category One Disbursements</b>								
There were no Category One Disbursements								
<b>Category Two Disbursements</b>								
There were no Category Two Disbursements								

## **Appendix 3**

### **Notice of Final Meeting**

## Notice to Contributories of Meeting of Contributories

### The Mail Funding plc (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 meeting will be held as follows

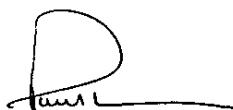
Date 2 August 2016

Time 10 15am

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 1 August 2016, to entitle you to vote by proxy at the meeting

Dated 1 July 2016



Signed

**PAUL WILLIAMS**  
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)

## The Mall Funding plc (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 2 August 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