

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

06240915

Name of Company

(a) Insert full name
of company

NPS 40 GP GENERAL PARTNER LIMITED

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

We Laura Waters and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

(c) Delete as
applicable
(d) Insert date
(e) The copy
account must be
authenticated by
the written
signature(s) of the
liquidator(s)
(f) Insert venue of
meeting


Give notice that a general meeting of the company was duly summoned for 23 September 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 no quorum was present at the meeting

The meeting was held at 7 More London Riverside, London SE1 2RT

The winding up covers the period from 20 May 2013 (opening of winding up) to the 23 September 2013 (close of winding up)

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

No quorum was present

Signed 

Date 23/09/2013

Presenter's name, address and reference (if any)
Nikki Pearson-LMW/KMc/s26/NP-ML2S1 17
PricewaterhouseCoopers LLP
7 More London Riverside
London
SE1 2RT



NPS 40 GP GENERAL PARTNER LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 23 SEPTEMBER 2013

INTRODUCTION

The Company was placed into members' voluntary liquidation on 20 May 2013 when Laura Waters and Peter Greaves were appointed joint liquidators ("the Liquidators")

In accordance with section 94 Insolvency Act 1986, the Liquidators are required to report on the conduct and outcome of the liquidation. This report is for the period 20 May 2013 to 23 September 2013 and also serves as a progress report from 20 May 2013 to 23 September 2013 to the extent required by Section 92A Insolvency Act 1986

We are also required to provide certain information concerning the Company and the Liquidators, this information is attached as appendix A

We set out a summary of the Liquidators' receipts and payments for the liquidation as appendix B

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency disclosed that the Company's assets comprised of the following

	£
Inter-company debtor	24,086
Investments other than marketable securities	21
Total	<u>24,108</u>

Following the Liquidators' appointment, the Company's assets were taken under control pending distribution

Realisations from the Company's assets are as detailed in the above summary and totalled £24,108

No additional assets have been identified. There are no assets still to be realised

Settlement of liabilities:

This section covers all liabilities except any claims of Her Majesty's Revenue & Customs ("HMRC") which are dealt with separately below under HMRC

The directors' Declaration of Solvency and the Company's records disclosed that the Company had no liabilities.

Following their appointment, the Liquidators published a notice in the London Gazette and The Times inviting any unknown creditors to submit their claims.

There are no residual claims to be agreed or settled

HMRC:

Following their appointment, the Liquidators wrote to HMRC to advise of their appointment and to seek confirmation of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities

HMRC have confirmed their agreement to the liquidation being closed without further reference to them

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Distributions to members:

At the time of the Liquidators' appointment, the issued share capital of the Company comprised

- 20 Ordinary shares of £1 each

During the liquidation, the following distribution(s) have been made to shareholders

1. On 20 August 2013, a distribution in specie of £20,883 (representing approximately £1,044 15 per share) was paid to the sole shareholder

The distribution comprises an assignment of a book debt of £20,862 due from Victoria Investments (London) Limited, an Investment in subsidiaries of £20 from NPS 40 GP Limited Partnership and £1 from NPS 40 GP Nominee Limited – in MVL. The value attributed to the in specie distribution was based on the value at which the assets were held in the Company's books

LIQUIDATORS' REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of the Liquidators' appointment by the members of the Company, a resolution was passed making provision for the Liquidators to be remunerated by reference to the time properly given by them and their staff in attending to the matters arising in the winding up

Funding of the liquidation:

Although fees have been paid to the Liquidators on the basis specified above, neither the Liquidators' fees nor their expenses have been paid out of the liquidation estate. Instead, the Liquidators' remuneration and expenses in relation to the Company and 4 connected companies has been met by Rockspring PIM

Remuneration charged / expenses incurred:

The amounts shown below relate to the Company and the 4 connected companies referred to above

Our fees for undertaking this assignment consist of time costs incurred for both (i) the period up to the day of the Liquidators' appointment and (ii) the subsequent period covering the formal liquidation. Our time costs for these periods were

	£
Period up to liquidation date:	
Winding down advice	76,743 20
Pre-liquidation review	10,687 40
Liquidation period (to date)	<u>29,938 20</u>
	<u>117,368 80</u>

The above time costs for the liquidation period are calculated to 21 August 2013, being the latest practicable date. This represents 311 88 hours at an average hourly rate of £376 33

In undertaking this assignment for both the pre and post liquidation periods, £72,470 40 has been billed to date and further fees will be agreed and invoiced in due course

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The Liquidators have incurred expenses of £3,285 09 plus VAT. These costs, which have / will be re-charged as incurred, comprise

	£
Statutory advertising	1,434 09
Company searches	26 00
PwC Jersey – Review of company books & records	1,600 00
Statutory bonding	225 00
Total	<u>3,285 09</u>

Members' rights re Liquidators' remuneration and expenses:

Members are entitled to request further information about the Liquidators' remuneration and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the Liquidators' remuneration and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

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Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<i>Company details:</i>	
Company name	NPS 40 GP General Partner Limited
Former names	40 Grosvenor Place (GP) Limited Shelfco (No 3408) Limited
Company number	06240915
Registered office:	166 Sloane Street, London SW1X 9QF
<i>Liquidators' details:</i>	
Liquidators' names	Laura Waters and Peter Greaves ("The Liquidators")
Liquidators' address	c/o PricewaterhouseCoopers, 7 More London Riverside, London SE1 2RT
Date of appointment	20 May 2013
Nature of appointment	Members' Voluntary Liquidation

Laura Waters and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.

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Appendix B

NPS 40 GP GENERAL PARTNER LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 20 MAY 2013 TO 23 SEPTEMBER 2013

	£
RECEIPTS	
Inter-company debtor	20,862
Investments other than marketable securities	21
	<u>20,883</u>
	£
PAYMENTS	
Distribution to members	20,883
	<u>20,883</u>