

Section 94

The Insolvency Act 1986

Form 4.71

Return of Final Meeting in a
Members' Voluntary Winding Up
Pursuant to Section 94 of the
Insolvency Act 1986

S94

To the Registrar of Companies

For Official Use

--	--	--

Company Number

6386071

Name of Company

Alliance & Leicester Covered Bonds (LM) Limited

~~++~~ We

Paul David Williams
43-45 Portman Square
London
W1H 6LY

Jason James Godefroy
43-45 Portman Square
London
W1H 6LY

give notice that a general meeting of the company was ~~held~~ summoned for 13 July 2011 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

Signed



Date 13 July 2011

MCR
43-45 Portman Square
London
W1H 6LY

Ref ACB010/KML/FFR

Insolver

FRIDAY



ATMEBVU3

A40

15/07/2011

259

COMPANIES HOUSE

**Alliance & Leicester Covered Bonds (LM) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 17 August 2010 To 13 July 2011**

S of A £	£	£
----------	---	---

NIL

REPRESENTED BY

NIL

Note



Paul David Williams
Joint Liquidator

**Alliance & Leicester Covered Bonds LLP
(In Members' Voluntary Liquidation)
("ALCB")**

("the LLP")

and

**Alliance & Leicester Covered Bonds (LM) Limited
(In Members' Voluntary Liquidation)
("ALC")**

**Alliance & Leicester LM Holding Limited
(In Members' Voluntary Liquidation)
("ALH")**

("together the Companies")

Final Report

13 July 2011



CORPORATE
RESTRUCTURING

CONTENTS

- 1 Introduction
2. Background
3. Asset realisations
- 4 Creditors' claims
- 5 Returns to members
- 6 Costs and expenses
7. Final meetings
8. Conclusion

APPENDICES

1. Joint Liquidators' final receipts and payments accounts
- 2 Analyses of Joint Liquidators' time costs
3. Notices of final meetings
- 4 Proxy forms



1. INTRODUCTION

- 1.1 We write further to our appointment as Joint Liquidators of the LLP on 9 August 2010 and the Companies on 17 August 2010
- 1.2 The purpose of this report is to detail our acts and dealings, together with the conduct of the Liquidations since our appointment.

2. BACKGROUND

- 2.1 Jason Godefroy and I were appointed Joint Liquidators of the LLP by a resolution of the member on 9 August 2010 and Joint Liquidators of the Companies by resolutions of the members on 17 August 2010.
- 2.2 The registered offices of the LLP and the Companies were changed to 43-45 Portman Square, London W1H 6LY for the purpose of the Liquidations
- 2.3 The former registered office of the LLP and the Companies was 35 Great St Helen's, London EC3A 6AP. This was also the former trading address.
- 2.4 The principal activity of the LLP and the Companies was financial intermediation

3. ASSET REALISATIONS

ALCB

- 3.1 According to the Declaration of Solvency, at the date of our appointment the Company had no assets
- 3.2 There will be no realisations in this Liquidation.

ALC

- 3.3 According to the Declaration of Solvency, at the date of our appointment the Company held cash in hand of £100
- 3.4 These funds related to the cash paid for ALC's called up share capital of £100, £80 of which was received from ALH and £20 of which was received from Santander UK plc (formerly Alliance & Leicester plc) ("Santander"). Structured Finance Management Limited ("SFM"), have confirmed that they are holding these funds in a client account and will distribute £20 back to Santander and £80 to SFM Corporate Services Limited ("SFMCS"), as the sole member of ALH, prior to the final meeting.
- 3.5 There will be no realisations in this Liquidation

ALH

- 3.6 According to the Declaration of Solvency, at the date of our appointment the Company held cash in hand of £1 and Marketable Securities of £80

- 3.7 The cash in hand related to the cash paid for ALH's called up share capital of £1 received from SFMCS. SFM have also confirmed that they are holding this in a client account and will distribute it back to SFMCS prior to the final meeting.
- 3.8 The Marketable Securities relate to ALH's investment in ALC, and are therefore not realisable in the Liquidation.
- 3.9 There will be no realisations in this Liquidation.

4. CREDITORS' CLAIMS

- 4.1 The Declarations of Solvency indicated that neither the LLP nor the Companies had any creditors.
- 4.2 No claims were expected or received.

5. RETURNS TO MEMBERS

- 5.1 The only returns made to the members were as detailed at paragraphs 3.4 and 3.7 above.

6. COSTS AND EXPENSES

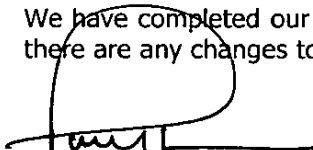
- 6.1 Our final receipts and payments accounts are attached, at Appendix 1. You will note that there have been no receipts and payments in any of the Liquidations. Should you have any queries, please contact Fariba Fassihi-Rad of this office.
- 6.2 Our time costs are as analysed for the LLP and the Companies at Appendix 2. The Joint Liquidators have drawn no remuneration, however the members previously authorised the payment of fees of £3,333, £3,333 and £3,334 plus VAT for assisting the designated member and directors with placing ALCB, ALC and ALH respectively into Liquidation, as well as the payment of fees of £500 plus VAT for each Liquidation for the disbursements to be incurred in our administration of the Liquidations.
- 6.3 These fees have all been paid directly to MCR by Santander UK plc.
- 6.4 Information regarding the fees of Liquidators, called 'A Creditors' Guide to Liquidators' Fees' and 'A Statement of Insolvency Practice 9 (Revised)' can be found on our website at www.mcr-uk.com. Should you require a hard copy, please contact Fariba Fassihi-Rad of this office.
- 6.5 A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.
- 6.6 A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to court to challenge the amount and/or basis of the Joint Liquidators' remuneration and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

7. FINAL MEETINGS

- 7.1 The winding up of the Companies is, for all practical purposes, complete and we are summoning final meetings of the members of the LLP and Companies to receive this draft report, which will become our final report unless there are any changes following an application by the members in accordance with paragraph 6.7, above. At the meetings we will also be seeking our release as Joint Liquidators.
- 7.2 The final meetings of the members are convened for 13 July 2011. Notices of the meetings are attached at Appendix 3.
- 7.3 Enclosed, at Appendix 4, is a proxy form, which should be returned to our office by midday on 12 July 2011, if you wish to vote at any of the meetings. Please note there is no requirement for you to attend these final meetings, although if you wish to attend please advise this office in advance.
- 7.4 Following the final meetings we will file notices with the Registrar of Companies and the LLP and Companies will be dissolved and eventually struck off. The dissolution of the LLP and Companies will occur three months after the final papers have been filed.
- 7.5 Please note that the books and records of the LLP and Companies must not be destroyed for at least 12 months from dissolution.
- 7.6 We shall be pleased to provide any additional information that you may require.

8. CONCLUSION

- 8.1 We have completed our administration of these cases. No further reports will be sent unless there are any changes to this report, as detailed at paragraph 7.1, above.


Paul Williams
Joint Liquidator

APPENDIX 1

Joint Liquidators' final receipts and payments accounts

Alliance & Leicester Covered Bonds LLP (In Members' Voluntary Liquidation)

Joint Liquidators' final receipts and payments account

	Declaration of Solvency estimate	Receipts and payments 09/08/2010 to 16/05/2011	Receipts and payments 17/05/2011 to 13/07/2011	Final outcome at 13/07/2011
	£	£	£	£
Receipts				
	-	-	-	-
	<u>0 00</u>	<u>0 00</u>	<u>0 00</u>	<u>0.00</u>
Payments				
		<u>(0 00)</u>	<u>(0 00)</u>	<u>(0 00)</u>
Balance				<u><u>Nil</u></u>

Alliance & Leicester Covered Bonds (LM) Limited (In Members' Voluntary Liquidation)

Joint Liquidators' final receipts and payments account

	Declaration of Solvency estimate	Receipts and payments 17/08/2010 to 16/05/2011	Receipts and payments 17/05/2011 to 13/07/2011	Final outcome at 13/07/2011
Receipts	£	£	£	£
Cash in hand	100 00	-	-	-
	<u>100.00</u>	<u>0 00</u>	<u>0.00</u>	<u>0 00</u>
Payments				
		<u>(0.00)</u>	<u>(0 00)</u>	<u>(0.00)</u>
Balance				<u><u>Nil</u></u>

Alliance & Leicester LM Holding Limited (In Members' Voluntary Liquidation)**Joint Liquidators' final receipts and payments account**

	Declaration of Solvency estimate	Receipts and payments 17/08/2010 to 16/05/2011	Receipts and payments 17/05/2011 to 13/07/2011	Final outcome at 13/07/2011
Receipts	£	£	£	£
Cash in hand	1 00	-	-	-
Marketable securities	80 00	-	-	-
	<u>81 00</u>	<u>0 00</u>	<u>0 00</u>	<u>0 00</u>
Payments				
		<u>(0 00)</u>	<u>(0 00)</u>	<u>(0 00)</u>
Balance				<u><u>Nil</u></u>

APPENDIX 2

Analyses of Joint Liquidators' time costs



Alliance & Leicester Covered Bonds LLP (In Members' Voluntary Liquidation)

Analysis of Joint Liquidators' time costs for the period 9 August 2010 to 16 May 2011

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Manager	Senior	Assistant	Support			
							£	£
Administration and Planning								
Strategy planning & control	0 10	1 30		6 30		7 70	1,476 50	191 75
Case review and Case Diary management	0 30	0 80		2 80		3 90	725 00	185 90
Statutory matters (Meetings, Reports and Notices)	0 40	0 60		2 40		3 40	721 50	212 21
Dealings with Directors and Management		0 30		0 50		0 80	204 00	255 00
Cashiering & accounting		0 30		0 50		0 80	167 50	209 38
IPS set up & maintenance				0 70		0 70	79 50	113 57
Closings								
Closings		2 6		4 30		6 90	1,579 50	228 91
Total Hours	0 80	5 90		17 50	0 00	24 20	4,953 50	204 69
Total Fees Claimed (£)	396 00	2,143.50		2,414 00	0 00		4,953 50	

Analysis of category 1 disbursements:

Classification of Work Function	£
Statutory advertising	302 40
Storage costs	43 50
Company searches	2 00
Total	347.90

Analysis of category 2 disbursements:

There are no category 2 disbursements for this case

Alliance & Leicester Covered Bonds (LM) Limited (In Members' Voluntary Liquidation)

Analysis of Joint Liquidators' time costs for the period 17 August 2010 to 16 May 2011

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning							£	£
Strategy planning & control	0 10	0 80		5 20		6 10	1,068 00	175 08
Case review and Case Diary management	0 20	0 30		4 00		4 50	710 00	157 78
Statutory matters (Meetings, Reports and Notices)	0 40	0 50		1 80		2 70	641 00	237 41
Cashiering & accounting	0 10	0 30		0 60		1 00	232 50	232 50
Dealings with Directors and Management				1 10		1 10	148 00	134 55
IPS set up & maintenance		0 10		0 70		0 80	105 50	131 88
Tax Compliance/Planning				0 20		0 20	20 00	100 00
Creditors								
Non Pref Creditors/Employee claims handling				0 30		0 30	30 00	100 00
Closings								
Closings		2 80		7 70		10 40	2,041 50	196 30
Total Hours	0.80	4 80		21 60	0.00	27 10	4,996 50	184.37
Total Fees Claimed (£)	396.00	948 50		3,652.00	0.00		4,996.50	

Analysis of category 1 disbursements:

Classification of Work Function	£
statutory advertising	302 40
storage costs	43 50
Company searches	10 00
Total	355.90

Analysis of category 2 disbursements:

There are no category 2 disbursements for this case

Alliance & Leicester LM Holding Limited (In Members' Voluntary Liquidation)

Analysis of Joint Liquidators' time costs for the period 17 August 2010 to 16 May 2011

Classification of Work Function	Hours					Total Hours	Time Cost £	Av hourly Rate £
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
Strategy planning & control	0 10	0 60		4 50		5 20	938 00	180 38
Case review and Case Diary management	0 20	0 30		3 00		3 50	619 50	177 00
Statutory matters (Meetings, Reports and Notices)	0 20	0 50		1 70		2 40	532 00	221 67
Cashiering & accounting		0 30		0 20		0 50	132 00	264 00
Dealings with Directors and Management				0 90		0 90	118 50	131 67
IPS set up & maintenance		0 10		0 50		0 60	85 50	142 50
Tax Compliance/Planning				0 20		0 20	20 00	100 00
Closings								
Closings		2 60		7 90		9 90	1,700 00	171 72
Total Hours	0 50	4 40		18 90	0 00	23 20	4,145 50	178 69
Total Fees Claimed (£)	247 50	875 50		3,023 50	0 00		4,146.50	

Analysis of category 1 disbursements:

Classification of Work Function	£
statutory advertising	302 40
storage costs	43 50
Company searches	5 00
Total	350.90

Analysis of category 2 disbursements:

There are no category 2 disbursements for this case.

APPENDIX 3

Notices of final meetings

NOTICE OF FINAL MEETING OF MEMBERS

IN THE MATTER OF ALLIANCE & LEICESTER COVERED BONDS LLP ((IN MEMBERS' VOLUNTARY LIQUIDATION))

REGISTERED COMPANY NUMBER: OC332032

REGISTERED ADDRESS: 43-45 PORTMAN SQUARE, LONDON W1H 6LY

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986


NOTICE IS HEREBY GIVEN that a final meeting of the members of Alliance & Leicester Covered Bonds LLP will be held at MCR, 43-45 Portman Square, London W1H 6LY, on 13 July 2011 at 11 00am.

The meeting is called pursuant to Section 94 of the Insolvency Act 1986 for the purpose of receiving an account from the Joint Liquidators explaining the manner in which the winding-up of the Company has been conducted and to receive any explanation that they may consider necessary. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on their behalf. A proxy need not be a member or creditor.

The following resolutions will be considered at the meeting:

1. That the Joint Liquidators' receipts and payments account be approved
2. That the Joint Liquidators receive their release.

Proxies to be used at the meeting must be returned to the offices of MCR, 43-45 Portman Square, London W1H 6LY, no later than 12 noon on 12 July 2011.

Signed  .

Paul Williams
Joint Liquidator

Date: 16 May 2011

NOTICE OF FINAL MEETING OF MEMBERS

IN THE MATTER OF ALLIANCE & LEICESTER COVERED BONDS (LM) LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)

REGISTERED COMPANY NUMBER: 6386071

REGISTERED ADDRESS: 43-45 PORTMAN SQUARE, LONDON W1H 6LY

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986


NOTICE IS HEREBY GIVEN that a final meeting of the members of Alliance & Leicester Covered Bonds (LM) Limited will be held at MCR, 43-45 Portman Square, London W1H 6LY, on 13 July 2011 at 11.15am

The meeting is called pursuant to Section 94 of the Insolvency Act 1986 for the purpose of receiving an account from the Joint Liquidators explaining the manner in which the winding-up of the Company has been conducted and to receive any explanation that they may consider necessary. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on their behalf. A proxy need not be a member or creditor.

The following resolutions will be considered at the meeting:

1. That the Joint Liquidators' receipts and payments account be approved
2. That the Joint Liquidators receive their release.

Proxies to be used at the meeting must be returned to the offices of MCR, 43-45 Portman Square, London W1H 6LY, no later than 12 noon on 12 July 2011.

Signed 

Paul Williams
Joint Liquidator

Date: 16 May 2011

NOTICE OF FINAL MEETING OF MEMBERS

IN THE MATTER OF ALLIANCE & LEICESTER LM HOLDING LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)

REGISTERED COMPANY NUMBER: 06378148

REGISTERED ADDRESS: 43-45 PORTMAN SQUARE, LONDON W1H 6LY

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986


NOTICE IS HEREBY GIVEN that a final meeting of the members of Alliance & Leicester LM Holding Limited will be held at MCR, 43-45 Portman Square, London W1H 6LY, on 13 July 2011 at 11.30am.

The meeting is called pursuant to Section 94 of the Insolvency Act 1986 for the purpose of receiving an account from the Joint Liquidators explaining the manner in which the winding-up of the Company has been conducted and to receive any explanation that they may consider necessary. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on their behalf. A proxy need not be a member or creditor.

The following resolutions will be considered at the meeting.

1. That the Joint Liquidators' receipts and payments account be approved.
2. That the Joint Liquidators receive their release.

Proxies to be used at the meeting must be returned to the offices of MCR, 43-45 Portman Square, London W1H 6LY, no later than 12 noon on 12 July 2011.

Signed 

Paul Williams
Joint Liquidator

Date: 16 May 2011

APPENDIX 4

Proxy forms

Proxy (Members' Voluntary Winding Up)

Alliance & Leicester Covered Bonds LLP (In Members' Voluntary Liquidation)

Name of Member _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

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

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 13 July 2011, 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)

Any other 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

1 That the Joint Liquidators' receipts and payments account be approved

[For/Against]*

2 That the Joint Liquidators receive their release

[For/Against]*

* Please delete as applicable

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 LLP or the current liquidator.

Remember there may be resolutions on the other side of this form

Proxy (Members' Voluntary Winding Up)

Alliance & Leicester Covered Bonds (LM) Limited (In Members' Voluntary Liquidation)

Name of Member _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

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

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 13 July 2011, 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)

Any other 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

1 That the Joint Liquidators' receipts and payments account be approved

[For/Against]*

2 That the Joint Liquidators receive their release

[For/Against]*

* Please delete as applicable

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 LLP or the current liquidator.

Remember there may be resolutions on the other side of this form

Proxy (Members' Voluntary Winding Up)

Alliance & Leicester LM Holding Limited (In Members' Voluntary Liquidation)

Name of Member _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

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

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 13 July 2011, 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)

Any other 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

1 That the Joint Liquidators' receipts and payments account be approved

[For/Against]*

2 That the Joint Liquidators receive their release

[For/Against]*

* Please delete as applicable

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 LLP or the current liquidator.

Remember there may be resolutions on the other side of this form