

**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

06448185

Name of Company

Host Europe Corporation Limited

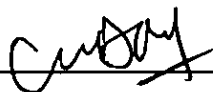
~~I/We~~
Stephen Roland Browne
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Christopher Richard Frederick Day
PO Box 810
66 Shoe Lane
London
EC4A 3WA

the liquidator(s) of the company attach a copy of ~~my/our~~ Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 31/10/2011 to 30/10/2012

Signed



Date

23 November 2012

Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Ref HOST03L/YFB/RXP/MJS

TUESDAY



A1MK9ZX5

A14

27/11/2012

#348

COMPANIES HOUSE

HOST EUROPE CORPORATION LIMITED

**(IN LIQUIDATION)
("the Company")**

**ANNUAL PROGRESS REPORT TO MEMBERS PURSUANT TO RULES 4.49B and 4.49C
OF THE INSOLVENCY RULES 1986 (AS AMENDED)**

30 October 2012

**This report has been prepared for the sole purpose of updating the Members for information purposes
The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from,
in whole or in part, by Members for any purpose other than updating them for information purposes, or by
any other person for any purpose whatsoever**

**Stephen Roland Browne and Christopher Richard Frederick Day were appointed Joint Liquidators of Host
Europe Corporation Limited on 31 October 2011**

**All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency
Practitioners**



**S R Browne and C R F Day
Deloitte LLP
Athene Place
66 Shoe Lane
London
EC4A 3BQ**

**Tel +44 (0) 20 7007 2553
Fax +44 (0) 20 7007 3442**

1.	INTRODUCTION	1
2	LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT	2
3	DISTRIBUTIONS TO MEMBERS	3
4	OTHER MATTERS AND INFORMATION TO ASSIST MEMBERS	4
5.	LIQUIDATORS' REMUNERATION AND EXPENSES	5

APPENDICES

- 1. Statutory Information**
- 2. Liquidators' Receipts and Payments account(s) for 12 months to 30 October 2012**

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency Rules 1986 (as amended)
"the Liquidators"	Stephen Roland Browne and Christopher Richard Frederick Day of Deloitte LLP
"the Company"	Host Europe Corporation Limited (in Liquidation)
"Deloitte"	Deloitte LLP
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP9 (E&W)"	Statement of Insolvency Practice 9 (England & Wales)
"HMRC"	HM Revenue & Customs

1 INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rules 4.49B and 4.49C of the Rules to provide members with an update on the progress of the Liquidation of the Company for the period 31 October 2011 to 30 October 2012

A schedule of statutory information in respect of the Company is attached at Appendix 1

2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Introduction

Attached at Appendix 2 is a Receipts and Payments account covering the period from 31 October 2011 to 30 October 2012

In this section, we have summarised the main asset realisations during the 12-month period and provided an estimation of those assets yet to be realised

2.2 Receipts

During the period there were no receipts by the Company

2.3 Estimated future realisations

We estimate no future material realisations before closure

2.4 Payments

During the period there were no payments by the Company

3. DISTRIBUTIONS TO MEMBERS

3.1 Distributions made

On 23 October 2012, the liquidators were able to declare and pay a first and final distribution in specie of the surplus net assets in the liquidation to the shareholder. This distribution totalled £201,214,703 at a rate of £15.1289250375 per Ordinary £1 Share.

3.2 Future distributions

No further distributions are to be made.

4. OTHER MATTERS AND INFORMATION TO ASSIST THE MEMBERS

4.1 Liquidation Matters

The matters completed during the course of the liquidation have included mandatory tasks such as statutory advertising, filing and notifications of the liquidation, plus obtaining clearances from HM Land Registry and The Pension Tracing Service

4.2 Taxation Issues

All relevant corporation tax returns have been submitted and formal tax clearance was obtained from HMRC on 20 March 2012

5 LIQUIDATORS' REMUNERATION AND EXPENSES

5.1 Joint Liquidators' Remuneration And Expenses

There are no funds in the estate. The Liquidators' fees and expenses are being met by Hel Bidco Limited, who have fixed the basis of the Liquidators' remuneration by reference to the time properly given by the Liquidators' and their staff in attending to matters arising in the Liquidation, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT.

5.2 Members' right to request further information

Members of the company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the company, or, any member with permission of the Court, may, in writing, request the Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules.

5.3 Members' right to challenge remuneration and/or expenses

Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 4.148C of the Rules), reducing the amount or the basis of remuneration which the Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4.148C(2) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

HOST EUROPE CORPORATION LIMITED (IN LIQUIDATION)**STATUTORY INFORMATION**

Company Name	Host Europe Corporation Limited
Previous Names	Manchester Holdco Limited 14/03/2008
Proceedings	Members' Voluntary Liquidation
Date of Appointment	31 October 2011
Joint Liquidators	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place 66 Shoe Lane London EC4A 3BQ
Registered office Address	Deloitte LLP Hill House 1 Little New Street London EC4A 3TR
Company Number	06448185
Incorporation Date	7 December 2007
Company Secretary	James Shutler
Appointment by	Written resolution of the members
Directors at date of Appointment	Tobias Mohr Patrick Pulvermueller Thomas Vollrath

Host Europe Corporation Limited (In Members' Voluntary Liquidation) Liquidators' Receipts and Payments account as at 30 October 2012		
	Declaration of Solvency (£)	31 October 2011 to 30 October 2012 (£)
RECEIPTS		
Investments	33,045,364	NIL
Intercompany debtors	3,542,493	NIL
	<u>36,587,857</u>	<u>NIL</u>
PAYMENTS		
Long Term Loans	(36,131,918)	NIL
Creditors	(976)	NIL
DISTRIBUTIONS TO SHAREHOLDERS	NIL	NIL
	<u>(36,132,894)</u>	<u>NIL</u>
Balance	<u>454,963</u>	<u>NIL</u>
<i>Source Deloitte Analysis</i>		