

**Liquidator's Progress Report**

Pursuant to section 92A, 104A, and 192 of the  
Insolvency Act 1986

**S. 192**

To the Registrar of Companies

Company Number

06625828

Name of Company

(a) Insert full name  
of company

(a) TOMKINS FINANCE LUXEMBOURG LIMITED - IN LIQUIDATION

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

I <sup>(b)</sup>Asher Miller of David Rubin & Partners, Pearl Assurance House, 319  
Ballards Lane, London, N12 8LY

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 1 December 2015 to 30  
November 2016

Signed



Date 13<sup>th</sup> January 2017

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

David Rubin & Partners  
Pearl Assurance House  
319 Ballards Lane  
London N12 8LY

Tel 020 8343 5900  
DX Number 57368 DX Exchange Finchley 1



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**IN THE MATTER OF**  
**TOMKINS FINANCE LUXEMBOURG LIMITED - IN LIQUIDATION**

**AND**  
**THE INSOLVENCY ACT 1986**

**THE LIQUIDATOR'S FIRST ANNUAL PROGRESS REPORT  
PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986**

**AND**  
**RULE 4.49C OF THE INSOLVENCY RULES 1986**  
**FOR THE YEAR ENDED 30 NOVEMBER 2016**

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**TOMKINS FINANCE LUXEMBOURG LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986**

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**TOMKINS FINANCE LUXEMBOURG LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986**

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**(a) Introduction**

Tomkins Finance Luxembourg Limited ("the Company") was placed into Members Voluntary Liquidation by a Special Resolution of the members on 1 December 2015. This report provides an update on the progress in the liquidation for the year ended 30 November 2016.

**Rule 4.49C: Progress Report**

**(b) Statutory information**

Company name	Tomkins Finance Luxembourg Limited
Registered office	Pearl Assurance House, 319 Ballards Lane, London, N12 8LY
Company number	06625828

**(c) Liquidator's names and address:**

Asher Miller of David Rubin & Partners, Pearl Assurance House, 319 Ballards Lane, London, N12 8LY was appointed Liquidator of the Company on 1 December 2015.

**(d) Basis of Liquidator's remuneration and staff allocation**

**1.1 Basis of remuneration**

The Company, by Written Resolutions, approved that the basis of my remuneration as Liquidator be agreed at £2,500 plus VAT and disbursements for assisting the directors and members in placing the Company into liquidation.

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), a schedule of my firm's charge-out rates was issued to members at the time the basis of the Liquidator's remuneration was approved. There has not been any material increase in the rates during this appointment. Our current hourly chargeout rates, exclusive of VAT, which are charged in units of 6 minutes are as follows -

	£
Senior / Managing Partners	450
Partners / Office Holders	320 - 395
Managers / Senior Managers	250 - 295
Senior Administrators	180 - 220
Administrators	130 - 160
Cashiers and Assistants	120 - 160
Supports	110 - 120

Chargeout rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

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**1 2 Staff allocation and the use of subcontractors**

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

**(e) Liquidator's remuneration**

**1. Liquidator's Pre-appointment time costs**

My pre-appointment time costs for my services in assisting the directors in placing the Company into liquidation are £1,252.43, representing 7.30 hours at an average rate of £166.99 per hour.

**2. Liquidator's post-appointment time costs**

My time costs for the year under review are £1,155.29. This represents 7.24 hours at an average rate of £156.12 per hour.

As agreed with the members, I have raised a bill of £1,250 plus VAT and disbursements to a parent company in respect of my firm's time costs to date. In addition, as the liquidation has passed its first anniversary, I will be raising a further invoice, as agreed. Upon the conclusion of the liquidation I will raise a final invoice of £1,250 plus VAT.

To view an explanatory note concerning Liquidators' remuneration issued by the Joint Insolvency Committee, please visit the Publications folder on our website at [www.drpartners.com/cases](http://www.drpartners.com/cases), using the following log-on details:

USERNAME t433 tzm@drco.com      PASSWORD mzt334T\*

Alternatively, please contact this office to arrange for a copy to be sent to you.

Included in the work undertaken by me and my staff is the following -

- i) Publishing the necessary statutory advertisements in respect of the Liquidation proceedings
- ii) Calculating the Insolvency Practitioner's bond and submitting the bordereau in accordance with Section 390 of the Act. Reviewing and updating when necessary the level of bond required
- iii) Carrying out case reviews to monitor the progress of the Liquidation
- iv) Liaising with Gates Worldwide Limited to arrange for the submission of the Company's pre liquidation Corporation Tax returns with a view to obtaining tax clearance

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- v) Correspondence with HM Revenue & Customs' Insolvency Claims Handling Unit and the local compliance office in Glasgow with a view to obtaining tax clearance
- vi) Cashiering time in relation to the allocation of funds, payments, bank reconciliations and settling expenses incurred in the liquidation

**(f) Liquidator's expenses**

Expenses incurred in the liquidation have been settled by a parent company

**(g) Details of progress for the period under review:**

There have been no receipts and payments in the liquidation

**(h) Details of any assets that remain to be realised**

There is an intercompany loan account in the sum of £111,991 that will be distributed upon the closure of the administration

**(i) Any other relevant information:**

During the period under review there been no payments to creditors or distributions to shareholders made

**(j) Members' rights**

- 1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report
- 11 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

**(k) Next report**

I am required to provide a further report on the progress of the liquidation within two months of the end of the next anniversary of the liquidation, unless I have concluded matters prior to that, in which case I will write to all members with my final progress report ahead of convening the final meeting of the members

**TOMKINS FINANCE LUXEMBOURG LIMITED - IN LIQUIDATION**  
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I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance my Manager, Robert Cowie, or his assistant, Rhiannon McColl at this office

A handwritten signature in black ink, appearing to read 'Asher D Miller', with a long horizontal stroke extending to the right.

**ASHER D MILLER FCA - LIQUIDATOR**

**DATE: 13 JANUARY 2017**

APPENDIX A

**TOMKINS FINANCE LUXEMBOURG LIMITED - IN LIQUIDATION**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

**FROM 1 DECEMBER 2015 TO 30 NOVEMBER 2016**

**Statement of**  
**Assets &**  
**Liabilities**  
**as at 30/09/2015**

**Y/E**  
**30-Nov-16**

**£**

**£**

**Receipts**

111,991 Intercompany Loan

Nil

**Payments**

Nil