

**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

07146157

Name of Company

Allodial Capital Limited

I/We

Chris Williams, Townshend House, Crown Road, Norwich, NR1 3DT

Note: The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

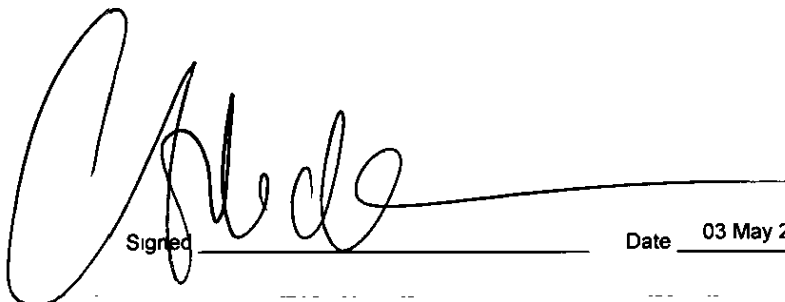
give notice that a general meeting of the company was ~~duly held on~~/summoned for 28 April 2017 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the 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 Townshend House, Crown Road, Norwich, NR1 3DT

The winding up covers the period from 10 August 2016 (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:

No quorum was present at the meeting and the chairman noted that he would accordingly vacate office as liquidator and have his release, pursuant to Section 173(2)(d) of the Insolvency Act 1986, immediately after sending a copy of his final account to the Registrar of Companies.



Signed

Date 03 May 2017

McTear Williams & Wood Limited
Townshend House
Crown Road
Norwich
NR1 3DT

Ref: ALLO1748/CKW/GS



Contact Gerard Smith
Direct dial 01603 877647
Email gerardsmith@mw-w.com

Your ref
My ref allo1748/pf-e

Townshend House
Crown Road
Norwich
NR1 3DT
Office 01603 877540
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To all members

28 April 2017

Dear Sir or Madam

Allodial Capital Limited (in members' voluntary liquidation)

I refer to my appointment as liquidator of the above company on 10 August 2016. This is my first and final report to members pursuant to Section 94 of the Insolvency Act 1986.

1 Receipts and payments

I enclose as Appendix 1 a copy of my receipts and payments account for the period 10 August 2016 to date. The amounts are shown net of VAT.

2 Overview

The director's declaration of solvency showed that the company had no creditors and an estimated £1,406,600 (£351,650 per share) would be paid to the shareholders.

I have agreed and paid one small creditor and distributed £1,065,830 (£266,458 per share) to the shareholders. All liquidation funds have been distributed.

Appendix 1 includes a comparison of my actual receipts and payments to the director's declaration of solvency figures. The actual outcome being lower than expected by the director largely results from:

- The additional share sale consideration referred to in paragraph 3.1 being less than expected.
- An unexpected recovery of funds held in the client account of Shoosmiths Solicitors.

My receipts and payments account is consistent with a balance sheet at 9 August 2016 prepared by Defries Weiss Chartered Accountants. I am now in a position to close the liquidation and notice of a final meeting is enclosed.

CAMBRIDGE

IPSWICH

LONDON

NORWICH

3 Assets

3.1 Debtor - Shoosmiths

I obtained £11,742 from Shoosmiths being company funds held in their client account at the date of my appointment.

3.2 Cash at bank

The director's declaration of solvency showed estimated cash at bank of £15,000 at 10 August 2016.

After my appointment I took control of the company's actual cash at bank of £13,850. This was comprised of £13,000 transferred to this firm's client account before my appointment and £850 received from closing the company's existing accounts with NatWest.

3.3 Share sale additional consideration

In accordance with an option agreement dated 10 March 2016 the company has received £1,050,000 additional consideration from the pre liquidation sale of its trading subsidiary, Space Maker Stores Limited.

4 Creditors

I have settled HMRC's claim for £748 Corporation Tax in full. It has been unnecessary to pay statutory interest in accordance with S189 of the Insolvency Act 1986.

5 Shareholders

I summarise below the company's issued share capital and the distributions I have made.

Figure 1: Summary of share capital and distributions

| Class | No. of shares issued | Nominal value per share £ | Distributed per share £ | Total distributed £ |
|-------------------------------------|-------------------------------------|--|--|------------------------------------|
| Ordinary | 4 | 1 | 266,458 | 1,065,830 |
| <i>Source: Liquidator's records</i> | | | | |

All funds have been distributed and no further distributions will be made.

6 Case control and strategy

Following my appointment as liquidator I assign overall responsibility for cases to a case manager who is assisted by other staff as appropriate. At the commencement of cases I agree a written case strategy with the case manager. Monthly case progression meetings are held between the case manager and myself and six weekly

case progression meetings are held between case managers and case administrators. In addition annual reviews are undertaken.

7 Statutory matters

In accordance with Rule 4.49C(5) of the Insolvency Rules 1986 I can confirm the following:

- Company name: Allodial Capital Limited
- Registered office: Townshend House, Crown Road, Norwich, NR1 3DT
- Registered number: 07146157
- Liquidator: Chris Williams
- Date of appointment: 10 August 2016

I have attended to all statutory/regulatory matters arising from the liquidation. Whilst these do not provide any direct benefit for members they still have to be carried out.

8 Remuneration disbursements and expenses

8.1 Remuneration and disbursements

On 10 August 2016 the members resolved that:

- My remuneration as liquidator be fixed on the basis of time properly spent by myself and my staff in attending to matters arising in the liquidation.
- My category 2 disbursements may be paid from asset realisations in the liquidation in accordance with the firms charging and disbursement policy.

My remuneration and category 2 disbursements charged in the period covered by this report are summarised below.

Figure 2: Summary of time costs, remuneration charged and category 2 disbursements

| Period 10.08.16 to 27.04.17 | Hours | Time and disbursement costs recorded £ | Accrued £ | Amount charged £ |
|-----------------------------|-------------|---|--------------|------------------------|
| Remuneration | 104 | 24,072 | n/a | 24,072 |
| Category 2 disbursements | | | | |
| - photocopying | n/a | nil | nil | nil |
| - mileage | n/a | nil | nil | nil |
| - storage | n/a | nil | nil | nil |
| | <hr/> 104 | <hr/> 24,072 | <hr/> nil | <hr/> 24,072 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

Source: Liquidator's records

I have drawn total remuneration of £6,500 and the balance of time charged will be written off. Attached at Appendix 2 is a summary of my firm's time costs for the period from my appointment on 10 August 2016 to 27 April 2017. The more complex and time consuming areas of work carried out include:

- Corresponding with HMRC, the director and Defries Weiss to finalise the company's tax affairs.
- Corresponding with Kaye Scholer Solicitors regarding the share sale additional consideration.
- Statutory advertising, reporting and filing at Companies House.

Members in solvent liquidations should have regard to the same factors as creditors in insolvent liquidations when considering a liquidator's fees. I was appointed liquidator on 10 August 2016 and the relevant creditors' guide to liquidators' fees and this firm's charging and disbursement recovery policies can be found on our website www.mw-w.com by clicking on 'Fees and costs' under 'Creditor portal' or a copy can be requested from this office. Disbursements are recovered at cost.

Our current charge out rates are director £375, associate £325, senior manager/manager £250-£275, assistant manager/senior professional £190-£225, administrator/assistant £150, trainee £75. Our charge out rates are reviewed annually and since 1 January 2003 have increased as detailed in our policy document.

I am required to inform you that I am bound by the Insolvency Code of Ethics and further information on this, complaints procedures and other statutory regulatory matters can also be found on our website by clicking on 'Regulatory matters' under 'Creditor portal'.

8.2 Expenses

My expenses are shown in Appendix 1 and I believe these are largely self-explanatory. There are no accrued expenses.

8.3 Further information


Within 21 days from receipt of liquidation progress and final reports members may request further information about the remuneration and expenses set out in that report.

The request must be made in writing and made either by members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings or any member with the permission of the Court. Other than in specific circumstances, which if applicable I would explain, I will provide this information within 14 days.

In addition within 8 weeks of receipt of progress and final reports members may apply to Court to challenge the amount and/or basis of liquidators' fees and the amount of any proposed expenses or expenses already incurred. The application may be made by 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.

If you require any further information please do not hesitate to contact Gerard Smith at the above address.

Yours faithfully

A handwritten signature in black ink, appearing to read 'C Williams', followed by a long horizontal line extending to the right.

Chris Williams
Liquidator

Enclosures

Allodial Capital Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 28/04/2017

| Dec of Sol £ | | £ | £ |
|----------------|-------------------------------------|--------------|----------------|
| | ASSET REALISATIONS | | |
| | Debtor - Shoosmiths | 11,741.80 | |
| 15,000.00 | Cash at bank | 13,849.73 | |
| 1,400,000.00 | Share sale additional consideration | 1,050,000.00 | 1,075,591.53 |
| | | | |
| | COST OF REALISATIONS | | |
| (6,000.00) | Liquidator's fees | 6,500.00 | |
| | Searches | 4.00 | |
| (1,400.00) | VAT | 1,489.20 | |
| (650.00) | Specific bond | 650.00 | |
| (300.00) | Statutory advertising | 292.00 | |
| (50.00) | Bank charges | 62.48 | |
| | Statutory interest | 15.90 | |
| | | | (9,013.58) |
| | UNSECURED CREDITORS | | |
| | Unsec cred - Corporation Tax | 747.95 | (747.95) |
| | | | |
| | DISTRIBUTIONS | | |
| (1,406,600.00) | Ordinary shareholders | 1,065,830.00 | (1,065,830.00) |
| | | | |
| | | | NIL |
| | REPRESENTED BY | | |
| | | | NIL |

Distributions to shareholders:

Class of share: Ordinary
Amount distributed per share: £266,457.50
No. of shares issued: 4
Nominal value per share: £1.00

Time Entry - SIP9 Time & Cost Summary

ALLO1748 - Allodial Capital Limited
 Project Code: POST
 From 10/08/2016 To: 27/04/2017

| Classification of Work Function | Directors | Associates & Managers | Assistant Mgrs & Snr professionals | Case Administrators | Assistants & Trainees | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|------------------------------------|-------------|-----------------------|------------------------------------|---------------------|-----------------------|---------------|------------------|-------------------------|
| Admin & Planning | 1 80 | 42 90 | 0 20 | 0 30 | 4 90 | 50 10 | 11,320 50 | 225 96 |
| Case Specific Matters | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Creditors | 1 80 | 42 10 | 0 00 | 0 20 | 1 00 | 44 90 | 10,574 00 | 235 50 |
| Investigations | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Realisation of Assets | 0 20 | 9 00 | 0 00 | 0 00 | 0 00 | 9 20 | 2,177 00 | 236 63 |
| Trading | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Total Hours | 3.80 | 94.00 | 0.20 | 0.50 | 5.90 | 104.20 | 24,071.50 | 231.01 |
| Total Fees Claimed | | | | | | | 8,500.00 | |
| Total Disbursements Claimed | | | | | | | 873.00 | |

Appendix 2