

**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

07239663

Name of Company

Venue Retail Limited t/a The Retail People

I / We

John William Rimmer, Kings Chambers, Queens Road, Coventry, CV1 3EH

Peter John Windatt, Kings Chambers, Queens Road, Coventry, CV1 3EH

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~~ 16 February 2016 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 Kings Chambers, Queens Road, Coventry, CV1 3EH

The winding up covers the period from 7 July 2014 (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 members were either present or represented and the meeting was declared inquorate

It was noted that a report on the progress of the liquidation, including a summary receipts and payments account to date, was sent to all known members and this report was presented to the meeting

There being no other business the meeting was closed

Signed



Date 16 February 2016

BRI Business Recovery & Insolvency
Kings Chambers
Queens Road
Coventry
CV1 3EH

Ref 6467C/JWR/PJW/BC

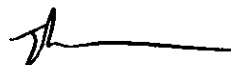


Venue Retail Limited t/a The Retail People
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 7 July 2014 To 16 February 2016

S of A £		£	£
	ASSET REALISATIONS		
NIL	Stock (residual)	NIL	
	Stock (other)	54,381 13	
2,960,193 00	Cash at Bank - Deposit Account	2,975,922 25	
24,477 00	Cash at Bank - Current Account	NIL	
83,200 00	Director's loan - Robert Porter-Smith	85,600 00	
166,400 00	Director's loan - Nicholas Price	160,500 00	
	Bank Interest Gross	5,796 96	
	Cash at Bank - Final Residual Balance	418 51	
			3,282,618 85
	COST OF REALISATIONS		
	Indemnity Bond	750 00	
	Liquidators' Remuneration	32,000 00	
	Meeting Venue Hire	436 60	
	Accountancy Fees	10,345 00	
	Run-Off Insurance Cover	6,890 00	
	Corporation Tax	1,201 71	
	Stationery and Postage	116 54	
	Storage Costs	25 00	
	Statutory Advertising	296 00	
	DTI Unclaimed Dividends	25 75	
			(52,086 60)
	UNSECURED CREDITORS		
(50,000 00)	HM Revenue & Customs (estimated)	NIL	
	Pre-app Remuneration, 100p in £, 15 9	7,263 00	
	Creditor Distribution, 100p in £, 5 1 15	18,619 20	
	Creditor Distribution, 100p in £, 7 1 15	51,990 37	
	Creditor Distribution, 100p in £, 2 6 15	1,187 33	
	Cred dist + int, 100p in £, 11 06 15	9,126 05	
			(88,185 95)
	DISTRIBUTIONS		
	Int S'der Dist, £1 99 per share, 5 1 15	2,800,000 00	
	Int S'der Dist, £0 21 per share, 5 1 15	300,481 13	
	Final s'hder dist, 2 98p p/s, 7 12 15	41,865 17	
			(3,142,346 30)
3,184,270 00			(0.00)

REPRESENTED BY

NIL



John William Rimmer
Joint Liquidator

**VENUE RETAIL LIMITED T/A THE RETAIL PEOPLE
(IN MEMBERS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' FINAL REPORT TO MEMBERS
FROM 7 JULY, 2014 TO 16 FEBRUARY, 2016**

INDEX

- 1 Report to members**
- 2 Appendix 1 Joint liquidators' receipts and payments account**
- 3 Appendix 2 Summary of joint liquidators' time costs**
- 4 Appendix 3 Summary of joint liquidators' time costs**
- 5 Appendix 4 BRI guide to fees and disbursements**

**VENUE RETAIL LIMITED T/A THE RETAIL PEOPLE
(IN MEMBERS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' FINAL REPORT TO MEMBERS
FROM 7 JULY, 2014 TO 16 FEBRUARY, 2016**

1. Summary of the matters dealt with during the course of the liquidation

- 1.1 This report should be read in conjunction with my previous progress report and my receipts and payments account which is attached as Appendix 1, please note that the figures are shown net of VAT. Please also note that I am obliged to confirm to you that my receipts and payments account has been reconciled to the account held by the Secretary of State. In this case no funds were held by the Secretary of State therefore no account can be reconciled.
- 1.2 As noted in my previous progress report and enclosed receipts and payments account, realisations are broadly in line with the declaration of solvency apart from additional stock to the value of £54,381.13 which was realised. See my previous progress report for further details.

1.3 Asset realisations

I refer members to my previous progress which includes full details of all asset realisations in the liquidation. The only further receipt into the liquidation in the period since my last report was £418.51 relating to a credit balance of funds remaining in the Company's bank account after various bank adjustments.

- 1.4 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising members of the liquidation and dealing with any creditors' claims received, together with other day to day matters that arise. I refer members to my previous progress report for comprehensive details of the time I have incurred in dealing with various matters arising in the liquidation.

In the period since my last report, I have incurred time in bringing the liquidation to a formal conclusion and in attending to all matters in that regard. This included time spent liaising with members, obtaining the necessary final clearance to close from HM Revenue & Customs, obtaining a final refund of VAT from HM Revenue & Customs, preparing and making a final distribution to members, dealing with various correspondence and demands, including a statutory demand, which related to a separate but similarly named limited company which was incorrectly issued in the name of the Company (in liquidation).

2. Creditors

2.1 Creditors

- All creditors have been paid in full. I refer creditors to my previous progress report for further details of all creditor distributions. Additional creditors were identified following my appointment, giving rise to total claims of £80,923.40 (estimated at £50,000 in the Declaration of Solvency). Statutory interest has been paid to creditors where applicable and appropriate.

3. Shareholders

3.1 The following distributions were made to the shareholders

Date	Amount of distribution (£)	Rate of distribution per share
05/01/2015	2,800,000 00	£1 99 per share
05/01/2015	300,481 13	£0 21 per share
07/12/2015	41,865 17	£0 0298 per share

Note: the above distributions to shareholders comprised of a cash distribution of £2,800,000 and a distribution in specie of £300,481 13 to the relevant directors/shareholders of assets comprising of the directors' loan accounts and the value of stock realised. The amount of the distribution to shareholders was calculated in accordance with the resolution passed by members which provided for the re-designation of 118,515 ordinary shares (of the 1,522,839 ordinary shares issued) belonging to three of the founder members. The resolution stated that these shares would be re-designated as deferred shares and the owner shareholders would not participate in a dividend distribution for the value of the deferred shareholding unless the funds available for distribution in the liquidation exceeded £3 5m

4. Joint liquidators' remuneration

4.1 At a members' meeting held on 7 July, 2014, the members agreed that my remuneration would be payable on a time costs basis. As can be seen from the attached receipts and payments account, I have received the sum of £32,000 in respect of my remuneration. To the date of this report, my total time costs for dealing with this case amount to £32,288 50, and you will note from Appendix 2 that this amounts to 182 8 hours at an average charge out rate of £176 63. As per Appendix 3, this includes £7,455 00 incurred since my last progress report which represents 40 3 hours at an average charge out rate of £184 99.

4.2 For the benefit of members, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, www.bruk.co.uk then clicking on the 'Creditors' Guide to Fees' option on the grey headings bar. Please note that there are different versions for cases that commenced before or after 6 April, 2010 and in this case you should refer to the post April 2010 version. A hard copy of this document can be obtained on request from any of our offices.

4.3 Attached as Appendix 4 is a guide to our charge out rates. Please refer to the same for details on how to access our previous charge out rates.

5. Joint liquidators' expenses

5.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self explanatory. I also refer members to my previous progress report for additional details.

5.2 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

6. Conclusion

6.1 I have now concluded my administration of the liquidation and this report comprises my final report to members. The final meeting was held on 16 February, 2016. No members were either present or represented and the meeting was declared inquorate. It was noted that a report on the progress of the liquidation, including a summary receipts and payments account to date, was sent to all known members and this report was presented to the meeting. There being no other business the meeting was concluded.

62 Should you have any queries regarding this matter please contact Brian Coleman on 02476 226839

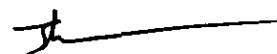
A handwritten signature in black ink, appearing to be 'JW Rimmer', followed by a long horizontal line.

John William Rimmer
Joint Liquidator

**Venue Retail Limited t/a The Retail People
(In Liquidation)**

Joint Liquidators' Abstract Of Receipts And Payments

RECEIPTS	Declaration of Solvency (£)	From 07/07/2014 To 06/07/2015 (£)	From 07/07/2015 To 16/02/2016 (£)	Total (£)
Stock (residual)	NIL	0 00	0 00	0 00
Stock (other)		54,381 13	0 00	54,381 13
Cash at Bank - Deposit Account	2,960,193 00	2,975,922 25	0 00	2,975,922 25
Cash at Bank - Current Account	24,477 00	0 00	0 00	0 00
Director's loan - Robert Porter-Smith	83,200 00	85,600 00	0 00	85,600 00
Director's loan - Nicholas Price	166,400 00	160,500 00	0 00	160,500 00
Bank Interest Gross		5,789 36	7 60	5,796 96
Cash at Bank - Final Residual Balance		0 00	418 51	418 51
		3,282,192 74	426 11	3,282,618 85
PAYMENTS				
Indemnity Bond		750 00	0 00	750 00
Liquidators' Remuneration		24,000 00	8,000 00	32,000 00
Meeting Venue Hire		436 60	0 00	436 60
Accountancy Fees		10,245 00	100 00	10,345 00
Run-Off Insurance Cover		6,890 00	0 00	6,890 00
Corporation Tax		0 00	1,201 71	1,201 71
Stationery and Postage		0 00	116 54	116 54
Storage Costs		0 00	25 00	25 00
Statutory Advertising		222 00	74 00	296 00
DTI Unclaimed Dividends		0 00	25 75	25 75
HM Revenue & Customs (estimated)	(50,000 00)	0 00	0 00	0 00
Pre-app Remuneration, 100p in £, 15 9 14		7,263 00	0 00	7,263 00
Creditor Distribution, 100p in £, 5 1 15		18,619 20	0 00	18,619 20
Creditor Distribution, 100p in £, 7 1 15		51,990 37	0 00	51,990 37
Creditor Distribution, 100p in £, 2 6 15		1,187 33	0 00	1,187 33
Cred dist + int, 100p in £, 11 06 15		9,126 05	0 00	9,126 05
Int S'der Dist, £1 99 per share, 5 1 15		2,800,000 00	0 00	2,800,000 00
Int S'der Dist, £0 21 per share, 5 1 15		300,481 13	0 00	300,481 13
Final s'nder dist, 2 98p p/s, 7 12 15		0 00	41,865 17	41,865 17
		3,231,210 68	51,408 17	3,282,618 85
Net Receipts/(Payments)		50,982 06	(50,982 06)	0 00
MADE UP AS FOLLOWS				
Current Account		50,382 06	(50,382 06)	0 00
VAT Receivable / (Payable)		600 00	(600 00)	0 00
		50,982 06	(50,982 06)	0 00



John William Rimmer
Joint Liquidator

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 07/07/2014 to 16/02/2016

Client 6467C Venue Retail Ltd t/a The Retail People

Classification of work function	Hours					Assistants and support staff			Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator						
Admin & planning	8 20		102 70	0 90	4 10	3 30			119 20	£20,659 00	£173 31
Cashiering	7 90			17 60	0 30	0 80			26 60	£4,749 50	£178 55
Closing			5 10	1 60	0 70				7 40	£1,298 50	£175 47
Creditors	1 60		16 30			0 80			18 70	£3,557 50	£190 24
Investigations	0 10								0 10	£35 00	£350 00
Realisation of assets	0 10		0 90						1 00	£179 00	£179 00
Reporting	0 20		7 20		2 30	0 10			9 80	£1,810 00	£184 69
Posted time	18 10	0 00	132 20	0 00	7 40	5 00			182 80	£32,288 50	£176 63
Unposted time											
Total time costs/grade	6,115 00		22,659 50	2,159 50	814 00	540 50			32,288 50		

16 February 2016

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 07/07/2015 to 16/02/2016

Client 6467C Venue Retail Ltd t/a The Retail People

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator	Assistants and support staff		
Admin & planning	1 50		7 90		0 20	2 90	14 40	£187 12
Cashiering	1 70				3 90	0 20	5 80	£182 16
Closing			5 10		1 60	0 50	7 20	£177 29
Creditors	0 40		1 90			0 80	3 10	£199 19
Reporting	0 20		7 20			2 30	9 80	£184 69
Posted time	3 80	0 00	22 10	0 00	5 70	5 90	40 30	£184 99
Unposted time								
Total time								
Total time costs/grade	1,330 00		4,530 50		637 50	649 00	7,455 00	

16 February 2016

BRI BUSINESS RECOVERY AND INSOLVENCY

'CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	230-350
Managers and Assistant managers	165-205
Administrators	110-165
Secretaries & Support Staff	110

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes

- Solicitors/legal fees
- Auctioneers/valuers
- Accountants
- Quantity surveyors
- Estate agents
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices £50 Any other venue at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows: Box costs at £4.70 per box and storage charge of £7.60 per annum