

Return of Final Meeting in a Members' Voluntary Winding Up

S.94

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

07980269

Name of Company

(a) Insert full name of
company

(a) TSB Intermediate Company 1 Limited

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

I/ We, (b) Elizabeth Anne Bingham and Samantha Jane Keen

1 More London Place, London, SE1 2AF

(c) Delete as applicable
(d) Insert date

give notice that a general meeting of the company was duly (c) held summoned for (d)
11 March 2016 pursuant to Section 94 of the Insolvency Act 1986, for the purpose of having
an account (of which a copy is attached) (e) 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 (c)
no quorum was present at the meeting

(e) The copy account must
be authenticated by the
written signature(s) of the
liquidator(s)

(f) Insert venue of meeting

The meeting was held at (f) 1 More London Place, London, SE1 2AF

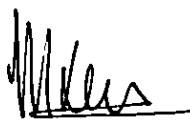
(d) Insert date

The winding up covers the period from (d) 14 March 2014 (opening of winding up) to the final
meeting (close of winding up) 11 March 2016

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

No resolutions were passed at the meeting

Signed



Date

3 February 2016

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

Cory Kilsby
Ernst & Young LLP
1 More London Place
London
SE1 2AF
Ref ML7E/EAB/YG/MH/CK/D12 09

WEDNESDAY



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16/03/2016

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COMPANIES HOUSE



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Ernst & Young LLP
1 More London Place
London
SE1 2AF

Tel + 44 20 7951 2000
Fax + 44 20 7951 1345
ey.com

PRIVATE AND CONFIDENTIAL

Lloyds Bank Plc
25 Gresham Street
London
EC2V 7HN

11 March 2016

Ref ML7E/SJK/YG/MH/CK
Direct line 020 7197 7121 – Cory Kilsby
Direct fax 020 7951 9234
Email ygurung@uk.ey.com

Dear Sirs

**TSB Intermediate Company 1 Limited
(In Members' Voluntary Liquidation) ("the Company")**

As you are aware, Elizabeth Anne Bingham and I were appointed Joint Liquidators of the Company on 14 March 2014

In accordance with Section 94 of the Insolvency Act 1986, a final meeting of members was held on 11 March 2016. The purpose of the meeting was to receive our account of the winding up.

This letter also constitutes our final progress report to members, which was presented to the meeting.

We are required to provide certain information about the Company and the liquidators in accordance with the provisions of the Insolvency Rules 1986. The information can be found in Appendix A of this report.

A copy of our receipts and payments account is enclosed in Appendix B, which details the expected position of the Company at the date of the final general meeting.

Conduct of the liquidation

At the date of the liquidation, the Company had an intercompany receivable balance of £2, being an amount due from a group company and an intercompany payable of £2. An advert was placed in the London Gazette requesting creditors of the Company to prove their claims by 2 May 2014, in accordance with Rule 4.182A of the Insolvency Rules 1986. No such claims were received.

Company records show that as at the date of the liquidation the Company had a £2 intercompany payable due to Capital Bank Cashflow Finance Limited (formerly in Members' Voluntary Liquidation) ('CBCF'). CBCF was dissolved on 14 December 2014 as such and the intercompany payable is not considered due and has been written off.

In this regard, an in specie distribution of the remaining intercompany debtor balance was paid to the sole member on 2 February 2016 amounting to £2. The distribution was settled by assigning the intercompany balance due to the Company to the member.

Joint liquidators' remuneration

Our remuneration was fixed on a time-cost basis by a resolution of the members passed on 14 March 2014. Details of amounts paid, name of the payor and the relationship between the payor and the Company, are available upon request to me at 1 More London Place, London, SE1 2AF. Please note that remuneration paid also relate to the liquidation of several other subsidiaries of Lloyds Banking Group.



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Joint liquidators' statement of expenses incurred

During the period covered by this report, we have incurred expenses relating to statutory advertising and statutory bonding which have also been paid by another group company

Members' rights to further information about, and challenge, remuneration and expenses

In certain circumstances, members are entitled to request further information about our remuneration or expenses, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix C.

Other matters

It is customary in a liquidation to seek confirmation from the relevant Crown authorities that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions. HM Revenue and Customs have confirmed that they have no claims in respect of corporation tax, PAYE, National Insurance or VAT.

Should you have any queries, please contact Cory Kilsby on the above direct line.

Yours faithfully
for TSB Intermediate Company 1 Limited

A handwritten signature in black ink, appearing to read 'S. Keen', written over a horizontal line.

Samantha Jane Keen
Joint Liquidator

Enc

Elizabeth Anne Bingham and Samantha Jane Keen are licensed in the United Kingdom to act as insolvency practitioners by The Insolvency Practitioners Association.

We may collect, use, transfer, store or otherwise process (collectively, "Process") information that can be linked to specific individuals ("Personal Data"). We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998.

**TSB Intermediate Company 1 Limited
(In Members' Voluntary Liquidation)****Information about the company and the liquidators**

Registered office address of the company	1 More London Place, London SE1 2AF
Registered number	07980269
Full names of the liquidators	Samantha Jane Keen and Elizabeth Anne Bingham
Liquidators' address(es)	Ernst & Young LLP 1 More London Place London SE1 2AF
Date of appointment of the joint liquidators	14 March 2014
Details of any changes of liquidator	None

TSB Intermediate Company 1 Limited
(In Members' Voluntary Liquidation)

Joint liquidators' receipts and payments account for the period 14 March 2015 to 11 March 2016

Declaration of Solvency Estimated to Realise Values £		14 March 2014 to 13 March 2015	14 March 2015 to 11 March 2016	Cumulative Total
		£	£	£
	Receipts			
2	Intercompany Balance *	-	-	-
		-	-	-
	Payments			
(2)	Intercompany payable **	-	-	-
		-	-	-
	Balance at bank at 11 March 2015	-	-	-

Note

* The intercompany balance was distributed in specie to the Company's sole member on 2 February 2016

** Intercompany payable has been written off as the receiving company was dissolved on 14 December 2014

Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 4.49E and 4.148C of the Insolvency Rules 1986, as amended

4 49E Creditors' and members' request for further information

(1) If—

(a) within the period mentioned in paragraph (2)—

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

(iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

(i) any unsecured creditor, or

(ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

(2) The period referred to in paragraph (1)(a) and (b) is—

(a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and

(b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

(3) The liquidator complies with this paragraph by either—

(a) providing all of the information asked for, or

(b) so far as the liquidator considers that—

(i) the time or cost of preparation of the information would be excessive, or

(ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or

(iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

(4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

(a) the giving by the liquidator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

(6) This Rule does not apply where the liquidator is the official receiver

4.148C Members' claim that remuneration is excessive

- (1) 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 the permission of the court, may apply to the court for one or more of the orders in paragraph (6) on the grounds that—
 - (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4 148A, or
 - (c) expenses incurred by the liquidator,is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- (2) Application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4 142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party
- (4) If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly
- (5) The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it
- (6) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
 - (b) an order fixing the basis of remuneration at a reduced rate or amount,
 - (c) an order changing the basis of remuneration,
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
 - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (7) Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation

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