

**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

09216686

Name of Company

(a) Insert full name of
company

(a) Opus Trust Holdings Limited

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

I/We (b)

Steven John Parker of Opus Restructuring LLP, One Euston Square, 40 Melton Street, London, NW1 2FD and Trevor John Binyon of Opus Restructuring LLP, One Euston Square, 40 Melton Street, London, NW1 2FD

(c) Delete as applicable

(d) Insert date

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

(f) Insert venue of the
meeting

give notice that a general meeting of the company was duly summoned for 16 November 2015 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 concluded, and the property of the company has been disposed of and no quorum was present at the meeting.

The meeting was held at (f) Exchange House, 494 Midsummer Boulevard, Milton Keynes, Buckinghamshire, MK9 2EA

The winding up covers the period from (d) 26 January 2015 (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

There was no quorum present at the meeting and after waiting the requisite period of 15 minutes, there still not being a quorum present, the Chairman declared the meeting closed

The liquidators were released from office under Section 173(2)(a) of the Insolvency Act 1986

Signed



Date

16/11/15

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

Steven John Parker
Opus Restructuring LLP
One Euston Square
40 Melton Street
London
NW1 2FD

SATURDAY



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21/11/2015

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COMPANIES HOUSE

Final Report

Opus Trust Holdings Limited

Date 16 November 2015

OPUS TRUST HOLDINGS LIMITED ("THE COMPANY") - IN LIQUIDATION

FINAL REPORT

16 November 2015

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APPENDICES

- 1 Receipts and Payments Account for the period 26 January 2015 to the date of this report
 - 2 Analysis of Time Costs
-

Final Report

Opus Trust Holdings Limited

Date 16 November 2015

COMPANY INFORMATION

REGISTERED NAME, ADDRESS AND NUMBER

Opus Trust Holdings Limited (In Liquidation), ("the Company")

Registered office One Euston Square, 40 Melton Street, London, NW1 2FD

Registered Number 09216686

LIQUIDATION APPOINTMENT DETAILS

Steven John Parker and Trevor John Binyon of Opus Restructuring LLP, One Euston Square, 40 Melton Street, London, NW1 2FD were appointed Joint Liquidators of Opus Trust Holdings Limited on the 26 January 2015

1 INTRODUCTION

The purpose of this report is to provide a draft final report to Members and to put them on notice of the Joint Liquidators' intention to resign and seek release from office. The report details the acts and dealing of the Joint Liquidators and it should be read in conjunction with previous correspondence to members.

2 BACKGROUND

The Joint Liquidators were appointed on 26 January 2015 which followed written resolutions being passed by the requisite majority of the members of the Company on 26 January 2015.

3 ASSET REALISATIONS

The Joint Liquidators Receipts and Payment account for the period from appointment to the date of this report is attached at appendix 1.

According to the declaration of solvency sworn in these proceedings, the assets of the company had an estimated value of £29,602,412, which comprised of investment in Opus Trust Marketing Ltd and Opus Trust Group Ltd.

Assets

All assets have been realised and attached at appendix 1 is the Joint Liquidators' Summary Receipts and Payments account from 26 January 2015 to the date of this report.

5 CREDITORS

Secured Creditor

There were no secured creditors.

Preferential creditors

There were no preferential creditors.

Unsecured creditors

At the date of Liquidation there were no unsecured creditors.

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Opus Trust Holdings Limited

Date: 16 November 2015

6 DISTRIBUTIONS TO SHAREHOLDERS

The requisite majority of the members of the Company passed a special written resolution on 26 January 2015, authorising the Joint Liquidators to exercise the powers laid down in Part 1 of Schedule 4 of the Insolvency Act 1986

Under their powers on 26 January 2015 the Joint Liquidators entered into an arrangement under Section 110 of the Insolvency Act 1986

The Company was formed as the intermediate holding company as part of the S110 scheme of arrangement. As per the terms of the agreed scheme, the Company's shares in Opus Trust Marketing Limited were sold to Opus 107 Limited and its shares in Opus Trust Group Limited were sold to Opus 108 Limited. The consideration for the sale was as set out below,

Shareholder	No of Ordinary Shares of £0.25 each held in the company	No of deferred Shares of £0.25 each held in the company	Number of shares in Opus 107 Limited to be received under the agreement		Number of shares in Opus 108 Limited to be received under the agreement	
			Ordinary Shares	Deferred Shares	Ordinary Shares	Deferred Shares
P de Haan Grandchild Settlement	338,762	71,791	338,762	71,791	338,762	71,791
P de Haan Settlement	473,045	100,247	473,045	100,247	473,045	100,247
P C de Haan	437,153	986,997	437,153	986,997	437,153	986,997
PDH Discretionary Trust	0	215,372	0	215,372	0	215,372
P de Haan Discretionary Settlement	114,854	0	114,854	0	114,854	0
PC de Haan as nominee for Carlos de Haan, Rafael de Haan, Maria de Haan, Leo de Ha	9,175	0	9,175	0	9,175	0

7 COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix I are self-explanatory

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved on a fixed fee basis in relation to this assignment, as authorised by members in a written resolution passed on 26 January 2015 in accordance with the following resolution

Final Report

Opus Trust Holdings Limited

Date 16 November 2015

An ordinary resolution that the remuneration of the Joint Liquidators be fixed at £5,000 plus VAT plus disbursements. This amount assumes no undue complications arise, also that all accounting information up to the date of Liquidation is readily available. If time costs exceed the fixed amount due to unforeseen problems it is resolved that the Joint Liquidators will seek authority from the members to charge additional fees on a time cost basis by reference to the Opus Restructuring LLP scale of charges.

Summary of Costs

The Joint Liquidators' time costs for this matter are set out in appendix 2. The sum of £5,000 has been paid and the remaining costs of £3,875 have been written off.

Joint Liquidators' Disbursements

The Joint Liquidators' category 1 disbursements in this matter total £1,419.22 as detailed at appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators' category 2 disbursements for the matter total £2.20, which may include an element of overhead charges in accordance with the written resolution passed by members on 26 January 2015. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at appendix 2.

The sum of £1,415.40 has been paid for disbursements with the remaining costs of £6.02 being written off.

8

MEMBERS' RIGHT TO REQUEST INFORMATION UNDER RULE 4.49E AND THEIR RIGHT TO CHALLENGE THE LIQUIDATOR'S REMUNERATION AND EXPENSES UNDER RULE 4.131

Within 21 days of receipt of a progress report (or 7 business days where the report has been prepared for the purposes of a meeting to receive the Liquidator's resignation) a member may request the Liquidator to provide further information about the remuneration and expenses set out in the report.

A request must be in writing, and may be 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 with the permission of the court.

The Liquidator must provide the requested information within 14 days, unless he considers that the time and cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the Liquidation or might be expected to lead to violence against any person, or the Liquidator is subject to an obligation of confidentiality in relation to the information requested, in which case he must give the reasons for not providing the information.

Any member may apply to the court within 21 days of the Liquidator's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information. The Liquidator must provide certain information about the time spent on the case, free of charge, upon request by any creditor, director or shareholder of the company.

The information which must be provided is –

- the total number of hours spent on the case by the Liquidator or staff assigned to the case, and
- for each grade of staff, the average hourly rate at which they are charged out, the number of hours spent by each grade of staff in the relevant period.

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Opus Trust Holdings Limited

Date 16 November 2015

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the Liquidator's appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the Liquidator, and requests must be made within two years from vacation of office

If a member believes that the Liquidator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the Liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court

Application may be made to the court 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 he has the permission of the court Any such application must be made within 8 weeks of the applicant receiving the Liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the Liquidator a copy of the application and supporting evidence at least 14 days before the hearing

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid Unless the court orders otherwise, the costs of the application must be paid by the applicant

9 CONCLUSION

It is intended that a meeting be convened for 16 November 2015 at 10 00 AM and is being held at Opus Restructuring LLP, Exchange House, 494 Midsummer Boulevard, Milton Keynes, MK9 2EA Please note that this meeting is purely a formality and there is no necessity to attend The only information that will be presented to this meeting comprises this report and the attachments

If you do not wish to attend the meeting of members personally then the proxy form must be returned by the date and time specified in the notice in order for you to vote The proxy form should nominate a proxy-holder, which may be the chairman of the meeting, and who will vote in accordance with your instructions The Chairman will either be myself, or a manager at this office Please note that if proxies are given to the Official Receiver they will be invalid

The meeting is for the purpose of the Joint Liquidations resigning from office and seeking their release and this is detailed in the resolution on the proxy form If there is no objection to the Joint Liquidators' resignation then the Liquidators will be released upon giving notice of the resignation to the Registrar of Companies

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Becky Taylor on 01908 306090



Steven John Parker
Joint Liquidator

Opus Trust Holdings Limited - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 26 January 2015 to 16 November 2015

S of A £		£
	RECEIPTS	
<u>NIL</u>	Investments	<u>29,602,412 00</u>
<u>NIL</u>		<u>29,602,412 00</u>
	PAYMENTS	
	Ordinary Shareholders	29,602,412 00
		<u>29,602,412 00</u>
	CASH IN HAND	<u>NIL</u>

**Pre & Post Appointment Remuneration Schedule
Opus Trust Holdings Limited
Between 31 August 2014 and 16 November 2015**

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning							
Appointment Notification	0.00	4.00	0.00	0.00	4.00	1,100.00	275.00
Case Planning	0.00	0.00	0.20	0.00	0.20	30.00	150.00
Case Reviews including MR1s/MR2s	0.00	0.50	0.00	0.20	0.70	157.50	225.00
Cashiering	0.00	0.00	0.00	0.60	0.60	65.00	108.33
Final meeting - documents, circular and attendance	0.00	0.00	0.00	1.50	1.50	150.00	100.00
Firms Administration - Feeing etc	0.00	1.30	0.00	0.00	1.30	320.00	246.15
Internal Documentation and IT	0.00	0.00	0.00	1.00	1.00	100.00	100.00
Meeting/Correspondence/Telephone with Debtor	0.00	0.50	0.00	0.00	0.50	137.50	275.00
	0.00	6.30	0.20	3.30	9.80	2,060.00	210.20
Case Specific Matters							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment							
Case Set up	0.00	0.00	0.00	0.10	0.10	10.00	100.00
Conflict Review, Ethical Review and all pre appointment checks	0.00	6.50	0.00	1.50	8.00	1,937.50	242.19
Document Send out for meeting of members and creditors	0.00	0.80	0.00	0.00	0.80	220.00	275.00
Liaising with Directors and associated parties	0.00	15.90	0.00	0.00	15.90	4,372.50	275.00
Preparing Statement of Affairs and associated docs	0.00	1.00	0.00	0.00	1.00	275.00	275.00

Appendix 2

		0.00	24.20	0.00	1.60	25.80	6,815.00	264.15
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Realisation of Assets								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00

Trading								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00

Total hours		0.00	30.50	0.20	4.90	35.60		
Time costs		0.00	8,350.00	30.00	495.00	8,875.00		
Average hourly rate		0.00	273.77	150.00	101.02	249.30		

Summary of Fees								
Time spent in administering the Assignment			Hours					
Total value of time spent to 05 October 2015			£					
Total Pre & Post Appointment fees charged to 05 October 2015			£					

Disbursements								
Description		Total Incurred £				Total Recovered £		
CAT 1 Advertising				253.80			253.80	
CAT 1 INSOLV fee				185.00			185.00	
CAT 1 Bonding				800.00			800.00	
CAT 1 Accrued Expenses				131.60			131.60	
CAT 1 DocuSoft fee				45.00			45.00	
CAT 2 Photocopying				2.20			0.00	
CAT 1 Postage				3.82			0.00	
Totals				1,421.42			1,415.40	