

Notice of Final Meeting of Creditors

R4.31

Pursuant to Sections 171(6) and 172(8) of
the Insolvency Act 1986 and Rule 4.31(4)
of the Insolvency (Scotland) Rules 1986

For Official Use

To the Registrar of Companies

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To the Court

Company Number

SC274826

Name of Company

5

Insert name
of company

No Catch Group Limited

We Robert Caven
of Grant Thornton UK LLP
Chartered Accountants
95 Bothwell Street
Glasgow
G2 7JZ

Daniel Smith
Grant Thornton UK LLP
Chartered Accountants
30 Finsbury Square
London
EC2P 2YU

*Delete whichever
does not apply

Insert date

the liquidators of the above company give notice that the Final General Meeting of creditors under Section 106 of the Insolvency Act ~~*[was held]~~ is deemed, in terms of Rule 4.31(5), to have been held on 17 April 2012 at the offices of Grant Thornton UK LLP (95 Bothwell Street, Glasgow, G2 7JZ) and I attach a copy of the report which was laid before the meeting.

*No quorum was present at the meeting.

~~*The following resolutions were passed by the meeting.~~

*We were/~~were not~~ released as liquidators.

Signed

Date

12/2/12

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

Grant Thornton UK LLP
95 Bothwell Street
Glasgow
G2 7JZ

For Official Use

Liquidation Section

Post Room

SATURDAY



SCT

22/12/2012
COMPANIES HOUSE

#950

No Catch Group Limited - In Liquidation ("the Company")

Final Report by Robert Caven, Liquidator, on the conduct of the administration of the Liquidation for the period ended 27 February 2012

1 Introduction

- 1.1 I, Robert Caven, of Grant Thornton UK LLP, 95 Bothwell Street, Glasgow, G13 1JZ and Daniel Smith of Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU were appointed Joint Liquidators of the Company with effect from 20 January 2010 pursuant to the provisions of paragraph 83(2) of Schedule B1 to the Insolvency Act 1986, having been appointed as Joint Administrators on 19 February 2008.
- 1.2 It should be noted that there is no Liquidation Committee in respect of the Liquidation.
- 1.3 We are now in a position to report on the progress of the liquidation for the period to 27 February 2012.

2 Receipts and Payments

- 2.1 A summary of my receipts and payments to 27 February 2012 is attached at Appendix A, from which you will note that there are no remaining funds held by the Company.

3 Overview of the case

- 3.1 As previously reported the Company acted as a holding company for a number of group companies and as such its only material assets were investments in (and inter-company loans to) its various subsidiaries.
- 3.2 A number of realisations were made in the period of the Administration which resulted in funds of £127,865.83 being available to the Joint Liquidators on their appointment.
- 3.3 Book debts relating to outstanding inter-company loans to its various subsidiaries were recovered in the value of £12,829.14 during the period of the Liquidation. It is not anticipated that there will be any further asset realisations of this nature.
- 3.4 The Company does not hold any other realisable assets.

4 Estimated outcome to creditors

Secured lender

- 4.1 A total distribution of £10,263 have been paid to the secured lender in the period of the Liquidation. There will be no further distributions of this nature.

Preferential creditors

- 4.2 No preferential claims were received against the Company.

Unsecured creditors

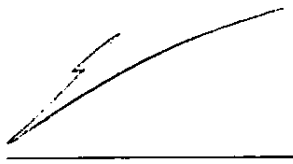
- 4.3 A full adjudication exercise was undertaken and the unsecured creditors were agreed in the sum of £16,219,918.
- 4.4 A final dividend of 0.015p in the £ was distributed to all agreed creditors on 20 February 2012. As such, payments to agreed unsecured creditors total £116,929.

5 Liquidator's remuneration

- 5.1 In accordance with Statement of Insolvency Practice 9 (SIP9) a time and charge out summary for the period 20 January 2010 to 27 February 2012 is shown below. This schedule shows total time costs of £18,876 equating to 116 hours at an average rate of £163 per hour.
- 5.2 Pursuant to section 53(1) of the Bankruptcy (Scotland) Act 1985 (as amended) and applied by Rule 4.68 of the Insolvency (Scotland) Rules 1986, the Court of Session at Edinburgh has approved my remuneration and outlays for the period 20 January 2010 to close in the sum of £6,000 plus VAT and £1,200 plus VAT respectively.
- 5.3 Outlays incurred in the Liquidator administration of the Liquidation can be detailed as follows:
- Category 1 disbursements: no out of pocket expenses were reimbursed in the period of the Liquidation
 - Category 2 disbursements: we instructed Grant Thornton UK LLP to provide tax advice and, in the period of the Liquidation, costs of £1,200 were paid to Grant Thornton UK LLP for this service.

6 Conclusion

- 6.1 On the basis that there are no further assets to realise, it is my intention to call a final meeting of creditors.
- 6.2 In terms of Section 146(1) of the Insolvency Act 1986, a final meeting of creditors will be held within the offices of Grant Thornton UK LLP at 95 Bothwell Street, Glasgow, G2 7JZ on 17 April 2012.

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

Robert Caven
Joint Liquidator

Appendix A

Abstract receipts and payment account for the period from 20 January 2010 to 27 February 2012

Joint Liquidators' Abstract of Receipts & Payments			
Statement of Affairs		From 20/01/2011 To 27/02/2012	From 20/01/2010 To 27/02/2012
SECURED ASSETS			
127,865.83	Admin/Receivers Surplus	-	127,865.83
		-	127,865.83
ASSET REALISATIONS			
12,829.14	Book Debts	12,829.14	12,829.14
	Bank/ISA InterestGross	13.46	119.95
		12,842.60	12,949.09
COST OF REALISATIONS			
(10,272.43)	Liquidators Fees	10,272.43	10,272.43
(2,655.00)	Legal Fees (1)	975.00	2,655.00
(33.32)	Corporation Tax	33.32	33.32
(515.00)	Court Reporters Fees	515.00	515.00
(70.00)	Statutory Advertising	77.28	147.28
		11,873.03	13,623.03
FLOATING CHARGE CREDITORS			
(10,263.31)	Floating Charge Creditor	10,263.31	10,263.31
		10,263.31	10,263.31
UNSECURED CREDITORS			
(114,420.01)	Unsecured Creditors (All)	116,928.58	116,928.58
		116,928.58	116,928.58
2,465.90		(126,222.32)	0.00

Appendix B

Office holders charging and disbursement recovery policies

Charge out rates

Remuneration is charged on the basis of the time costs of the insolvency practitioner and his staff.

We set out below our firm's current charge out rates for the periods from 1 July 2009 to 30 June 2010, 1 July 2010 to 30 June 2011 and 1 July 2011 to 30 June 2012:

Staff Category	Ave Hourly Rate (£) from 01/07/2009 to 30/06/2010	Ave Hourly Rate (£) from 01/07/2010 to 30/06/2011	Ave Hourly Rate (£) from 01/07/2011 to 30/06/2012
Partner	400	425	425
Associate Director/Director	335	345	350 to 395
Assistant Manager/Manager	220	225	245 to 285
Administrator/Executive	125 to 185	115 to 190	120 to 195
Support staff	85 to 110	87 to 112	90 to 115

Work is allocated to staff members based upon their experience, grade and the complexity of the task involved.

Standard filing and secretarial costs are not charged or recovered from the case.

	Partner			Manager			Executive			Administrator			Total		
	Hrs	£	Avg. H/ly Rate	Hrs	£	Avg. H/ly Rate	Hrs	£	Avg. H/ly Rate	Hrs	£	Avg. H/ly Rate	Hrs	£	Avg. H/ly Rate
Administration and Planning	1	553	425.00	18	3,125	177.05	3	570	190.13	32	3,956	123.50	54	8,244	152.09
Creations	-	-	-	38	6,873	183.00	12	2,233	186.00	10	1,302	126.41	60	10,407	174.62
Investigations	-	-	-	-	-	-	-	-	-	1	138	125.00	1	138	125.00
Realisation of Assets	-	-	-	-	-	-	-	-	-	1	63	125.00	1	63	125.00
Trading	-	-	-	-	-	-	-	-	-	8	25	125.00	8	25	125.00
Total	1	553	425.00	56	9,998	191.12	15	2,803	186.87	44	5,323	124.52	118	14,826	163.29

Classification of disbursements

Category 1 disbursements: these generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and storage.

Out of pocket expenses are charged at cost. Mileage is charged at standard rates which comply with HM Revenue and Customs limits or AA recommended rates.

Where Category 1 disbursements are paid by the insolvency practitioners' firm these are reimbursed as and when funds are available.

Category 2 disbursements: these comprise cost allocations which may arise on some Category 1 disbursements where supplied internally: typically, items such as room hire and document storage. Also typically included will be routine or more specialist copying or printing, and allocated communication costs provided by the insolvency practitioners or their firm.

Category 2 disbursements are paid as and when approval is obtained.

Use of agents and subcontractors

Agents and subcontractors are utilised where there is the need for specialist knowledge. Only agents and subcontractors with the appropriate qualifications are employed. Where possible their fees and expenses are agreed in advance.

No Catch Group Limited
Start of Labels for the above Estate
N91023

Cobbetts LLP
58 Mosley Street
MANCHESTER
M2 3HZ

REF:

HMRC
3rd Floor
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LIVERPOOL
L74 4AJ

HMRC
Debt Management Enforcement &
Insolvency Services
Elgin House
20 Haymarket Yards
EDINBURGH EH12 5WT

REF:

REF: CT 795 1370726633

Inland Revenue

Inland Revenue

REF:

REF:

Investec Investment Banking
2 Gresham Street
LONDON
EC2V 7QP

KPMG LLP
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Clarendon Road
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REF:

REF:

Kaupthing Singer & Friedlander
1 Hanover Street
LONDON
W1S 1AX

Kaupthing Singer&Friedlander Limited (in administr
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London
EC2M 4HR

REF:

REF:

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New Malden
Surrey
KT3 4TP

Shetland Aquaculture
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Stewart Building
Lerwick
Shetland
ZE1 0LL

REF:

REF:

REF:

REF: