

Section 94

Return of Final Meeting in a
Members' Voluntary Winding UpPursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

01307478

Name of Company

Bank of England Nominees Limited

H/We

Christopher Richard Frederick Day, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Stephen Roland Browne, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

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 31 March 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.

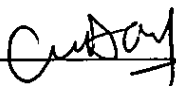
The meeting was held at Athene Place, 66 Shoe Lane, London, EC4A 3BQ

The winding up covers the period from 13 October 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:

There was no quorum and thus no resolutions were passed.

Signed



Date 31 March 2017

Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Ref: BANK01L/LMR/DMM/MJS



**BANK OF ENGLAND NOMINEES LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Company number: 01307478

**HILL HOUSE
1 LITTLE NEW STREET
LONDON
EC4A 3TR**


**REPORT TO BE LAID BEFORE THE FINAL GENERAL MEETING OF THE COMPANY
CONVENED FOR 31 MARCH 2017 PURSUANT TO SECTION 94 OF THE
INSOLVENCY ACT 1986 (AS AMENDED) ("the ACT").**

31 March 2017

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of Bank of England Nominees Limited further to the written resolution of the members dated 13 October 2016. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of section 231 of the Act; the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the members for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.


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APPENDIX

- 1. Liquidators' Receipts and Payments account for the period from 13 October 2016 to 31 March 2017.**

1. EXECUTIVE SUMMARY	
Key Messages	Commentary
Conduct of the liquidation	<ul style="list-style-type: none"> • The Company's tax affairs have been settled and corporation tax clearance was received from HM Revenue & Customs ("HMRC") on 17 February 2017. • Assets of the Company comprised an amount owed by the Bank of England of £2. • No claims have been received during the course of the liquidation.
Costs of the liquidation	<ul style="list-style-type: none"> • There are no funds in the estate. Our fees and the costs of the liquidation have been met by the Bank of England. We have been paid £4,500, plus VAT and disbursements, in total for the liquidation. • The basis of our remuneration has been fixed by reference to time costs. • Further detail on our remuneration is on page 5.
Distributions to members	<ul style="list-style-type: none"> • A first and final 'in specie' distribution of the Company's surplus assets was made on 8 March 2017. • Further detail is provided on page 4.
Outstanding matters	<ul style="list-style-type: none"> • There are no outstanding matters preventing the closure of the liquidation.

2. SUMMARY AND ACCOUNT OF THE LIQUIDATION

Summary of Work Done

Asset Realisations

At the outset of the liquidation and on the basis of the information in the Declaration of Solvency dated 13 October 2016, the assets of the Company comprised £2 owed by the Bank of England.

There were no asset realisations into the liquidation estate.

Liabilities

There were no known liabilities stated at the outset and no claims were received during the course of the liquidation.

Statutory tasks

During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- Case set-up and management;
- Statutory reporting;
- Appointment notifications; and
- Correspondence.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

A receipts and payments account is provided at Appendix 1, summarising the transactions since our appointment to liquidation closure.

There were no receipts and no payments during the course of the liquidation.

4. INFORMATION FOR THE MEMBERS

Distributions made

A first and final 'in specie' distribution of the Company's surplus assets of £2 was made to the eligible member on 8 March 2017. This distribution was declared at a rate of £1 per Ordinary £1 Share.

Members' right to request further information

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules.

Members' right to challenge Remuneration and/or Expenses

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 permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 4.148C of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

5. LIQUIDATORS' REMUNERATION, CHARGE OUT RATES AND DISBURSEMENTS

Basis Of Liquidators' Remuneration

There are no funds in the estate. Our fees and expenses are being met by the Bank of England and calculated by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT. Fees of £4,500 plus VAT and the disbursements noted below have been paid in respect of the liquidation.

Liquidators' Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required.

The following expenses (including VAT where applicable) were incurred and have been repaid in full:

- Statutory Advertising Costs £406.08
- HM Land Registry Search Fees £11.00
- Liquidators' statutory insurance bond £20.00
- Solicitor fee for witnessing Declaration of Solvency £5.00
- Travel £8.17

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

There were no Category 2 disbursements over the course of the liquidation.

RECEIPTS AND PAYMENTS ACCOUNT

Bank of England Nominees Limited
(In Liquidation)

Summary of Receipts & Payments
13 October 2016 to 31 March 2017

	Declaration of Solvency as at 13 October 2016 (£)	Whole period of liquidation from 13 October 2016 to 31 March 2017 (£)
RECEIPTS		
Amount owed by group undertaking	2	0
Total	<u>2</u>	<u>0</u>
PAYMENTS		
Total	<u>0</u>	<u>0</u>
Balance at Bank		<u>0</u>

Source: Deloitte Analysis

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

1. A first and final 'in specie' distribution of the Company's surplus assets of £2 was made to the eligible member on 8 March 2017. This distribution was declared at a rate of £1 per Ordinary £1 Share.

C. Day
C. Day