

**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

02121971

Name of Company

(a) Insert full name of
company

(a) Voyager Nominees Limited

(b) Insert full name(s) and
address(es)We (b) Karen Spears and
RSM Restructuring Advisory LLP
25 Farnngdon Street
London EC4A 4ABMatthew Robert Haw
RSM Restructuring Advisory LLP
25 Farnngdon Street
London EC4A 4AB

(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 (c) ~~held on~~
summoned for (d) 26 August 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

The meeting was held at (f) 25 Farnngdon Street
London, EC4A 4AB

The winding up covers the period from (d) 29 September 2015 (opening of winding up)
to the final meeting (close of winding up)

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

1 That the Joint Liquidators be released in accordance with the provision of section
173(2)(d) of the Insolvency Act 1986 as soon as a return of the final meeting is sent to
the Registrar of Companies in accordance with Section 94(3) of the Insolvency Act
1986

2 No quorum was present

SATURDAY



A22 *A5ERP6NT*
03/09/2016
COMPANIES HOUSE

#136

Signed

Date

30/8/16

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

RSM Restructuring Advisory LLP, 25 Farnngdon Street, London EC4A 4AB
Ref KASJFW\TPB\IMCK\1074313A

In the matter of

**Voyager Nominees Limited – In Members’ Voluntary Liquidation
 (“the Company”)**

Joint Liquidators’ final progress report

26 August 2016

**Karen Spears and Matthew Robert Haw
Joint Liquidators**

**RSM Restructuring Advisory LLP
25 Farringdon Street
London EC4A 4AB**

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1 Purpose of report

This is the first and final report on the conduct of the liquidation of Voyager Nominees Limited following our appointment as Joint Liquidators on 29 September 2015

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the entire period of the liquidation from 29 September 2015 to 26 August 2016

This report has been prepared solely to comply with the statutory requirements of Section 94 of the Insolvency Act 1986 and Rule 4.126A of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

RSM Restructuring Advisory LLP was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report

2 Progress of the liquidation

2.1 Creditor claims

There were no known claims of the company. Following an advertisement in the London Gazette, no claims were received.

2.2 Asset realisations

The intercompany debtor of £100 has been distributed in specie to the shareholder.

2.3 Case specific matters

HM Revenue & Customs have confirmed that they have no objection to the closure of the liquidation and subsequent dissolution of the Company.

2.4 Administration and planning

In accordance with our statutory duties the following is a list of some of our actions since our appointment:

- Appointment notification and correspondence to Directors and Members,
- Filing of appointment documentation and the Declaration of Solvency at Companies House,
- Statutory advertisement of appointment and notice to creditors to claim in the Liquidation,
- Undertaking case reviews to establish that all matters have been dealt with in a cost effective and efficient manner,
- Obtaining tax clearances,
- Distributing assets to the shareholder, and
- Drafting the final report

3 Distributions to shareholders

Details of the 'in specie' distributions that have been made to shareholders are shown in Appendix G

4 Receipts and payments summary

We attach as Appendix B a summary of our receipts and payments for the period from 29 September 2015 to 26 August 2016

VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately

5 Costs and Joint Liquidators' remuneration

5.1 Joint Liquidators' remuneration and disbursements

5.1.1 Authority for remuneration and disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders on 29 September 2015. The costs of the liquidation are being met by another Group company and we are liaising with them under separate cover.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

We have also incurred disbursements of £135.08 in relation to the liquidation, which will be met by another Group company.

5.1.2 Detailed cost breakdown

Attached to this report are four Appendices relating to our costs on this assignment:

- Appendix C: A copy of RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement,
- Appendix D: Joint Liquidators' charge out and disbursement rates,
- Appendix E: Category 2 disbursements table, and
- Appendix F: Statement of expenses analysis.

6 Joint Liquidators' statement of expenses

A statement of the expenses incurred during the period is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures.

7 Final meeting and closure of liquidation

7.1 Final meeting

A final meeting of the members' of the Company was summoned for 26 August 2016. The sole purpose of the meeting was to enable the Joint Liquidators' report on the conduct of the winding up to be presented, and to present the Joint Liquidators' final statement of receipts and payments.

7.2 Release of the Joint Liquidators

We can advise that our release as Joint Liquidators will be effective on the filing of our account of the final meeting with the Registrar of Companies.

7.3 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file details of our release with the Registrar of Companies.

8 Members' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of Rules 4.49E and 4.148C of the Insolvency Rules 1986, members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question

Should you have any further queries please do not hesitate to contact me



Karen Spears
RSM Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator

Karen Spears is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association
Matthew Robert Haw is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and
Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency
appointment

Appendix A

Statutory information

Company name	Voyager Nominees Limited
Joint Liquidators	Karen Spears and Matthew Robert Haw
Joint Liquidators address	RSM Restructuring Advisory LLP, 25 Farringdon Street, London EC4A 4AB
Date of appointment	29 September 2015
Company number	02121971
Date of incorporation	10 April 1987
Trading name	N/A
Trading address	The Office, Manor Royal, Crawley, West Sussex RH10 9NU
Principal activity	Non-trading company
Registered office	RSM Restructuring Advisory LLP, 25 Farringdon Street, London EC4A 4AB
Previous registered office	120 Campden Hill Road, London W8 7AR

Appendix B**Summary of Receipts and Payments from 29 September 2015 to 26 August 2016**

DoS Value £		£
	ASSET REALISATIONS	
100 00	Amount due from parent undertaking	100 00
		100 00
	EQUITY	
(100 00)	Ordinary - In Specie Distribution	(100 00)
		(100 00)
0 00		0 00

Appendix C

RSM Restructuring Advisory LLP

Charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for RSM Restructuring Advisory LLP London are attached
- Time billed is subject to Value Added Tax at the applicable rate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to members, but do not require members' approval prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest in, require the approval of members prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP London will be proposed to the relevant parties responsible for approving remuneration
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant parties responsible for approving remuneration
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate

Appendix D

RSM Restructuring Advisory LLP – London

Joint Liquidators' current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	495	495
Directors / Associate Directors	350-420	385 to 420
Manager	265	295 to 300
Assistant Managers	220	240 to 260
Administrators	145-180	125 to 240
Support staff	89-105	160

Category 2 disbursement rates	
Internal room hire	N/A
Subsistence	£25 per night (from 3 rd September 2013) £23 per night (up to 2 nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

Appendix E

Joint Liquidators' category 2 disbursements table

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, type and purpose	Paid £	Unpaid £
None		
Total		

Appendix F

Statement of expenses incurred by the Joint Liquidators' in the period from 29 September 2015 to 26 August 2016

Type and purpose	Incurred in period £
Advertising	115 08
Specific insolvency bond	20 00
Total	135 08

Appendix G

Tables of distributions made to shareholders

A Distributions made 'in specie'

Date	Asset	Value	Basis of valuation	To whom distributed and in what proportion
18 05 2016	Amount due from parent undertaking	£100 00	Company records	Virgin Atlantic Airways Limited – 100%