

Section 94

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

To the Registrar of Companies

S.94

Company Number

03267781

Name of Company

Legal & General Direct (Holdings) Limited

I,

Sean K Croston, of Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU,

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 summoned for 19 January 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 no quorum was present at the meeting

The meeting was held at No 1 Dorset Street, Southampton, SO15 2DP

The winding up covers the period from 20 January 2016 (opening of winding up) to 19 January 2017 the final meeting (close of winding up winding up)

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

No quorum was present No objections had been received to the liquidator being given his release as liquidator of the company

Signed



Date 19 January 2017

Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

Ref L00868K/SKC/CMC/CTM/EF/9

MONDAY



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COMPANIES HOUSE

Legal & General Direct (Holdings) Limited – In Member's Voluntary Liquidation (the Company)

I refer to my appointment as liquidator of the Company by its sole shareholder on 20 January 2016

I am now in a position to close the liquidation and to cease to act as liquidator and to report on the conduct of the liquidation to 19 January 2017, the date of the final meeting. I also attach

- Appendix 1, the information prescribed under the Insolvency Act 1986 relating to the Company,
- Appendix 2, an extract from the Insolvency Rules 1986 relating to the member's rights to request additional information from the liquidator,
- Appendix 3, an account of my receipts and payments in the liquidation, and
- Appendix 4, an extract from the Insolvency Rules 1986 relating to the member's rights to challenge the liquidator's fees, if excessive

Realisation and distribution of assets

The directors' statutory declaration of solvency made on 20 January 2016 disclosed that the Company had assets of £9,262,289 being an intercompany receivable balance of £41,451 due from Legal & General Resources Limited, and an investment of £9,220,838 in Legal & General Direct Limited (also in liquidation)

I attach at Appendix 3 an account of my receipts and payments for the period to 19 January 2017. On 28 December 2016 the Company's subsidiary, Legal & General Direct Limited (in liquidation) realised its sole asset, being an intercompany receivable balance of £9,220,838 due from Legal & General Resources Limited, and distributed this to the Company by way of a deed of assignment. Immediately following this and also on 28 December 2016, the Company's assets, now comprising solely of an intercompany receivable due from Legal & General Resources Limited totalling £9,262,289, were distributed in specie to the sole shareholder by way of a deed of assignment. The values placed upon the distributions were based upon the management accounts for the period ended 18 January 2016 and the declaration of solvency dated 20 January 2016.

Liabilities

The Company had no known creditors at the date of liquidation.

On 27 January 2016, a notice was published in The London Gazette requiring creditors to prove their claims by 17 March 2016. No claims were forthcoming as a result of this notice.

HM Revenue & Customs has now provided me with confirmation that the Company has no outstanding tax liabilities and clearance to close the liquidation.

Liquidator's fees and disbursements

My fees and disbursements for the liquidation are being met by a third party in relation to the liquidations of a number of companies. Accordingly, no detailed analysis is included in this report.

I attach at Appendix 4 a copy of Rule 4.148C of the Insolvency Rules 1986 relating to a liquidator's remuneration, edited for members' voluntary liquidations.

Dated this 19th day of January 2017



Sean K Croston
Liquidator

Appendix 1 – Prescribed information

Company name	Legal & General Direct (Holdings) Limited
Registered number	03267781
Registered office	No 1 Dorset Street, Southampton, SO15 2DP
Names of liquidator	Sean K Croston
Address of liquidator	Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU
Liquidator's office-holder number	8930
Date of appointment of liquidator	20 January 2016
Details of any changes of liquidator	None
Telephone and email contact details for the liquidator	Cara Cox on 023 8038 1137 Email cara.cox@uk.gt.com

Appendix 2 – Rule 4.49E: Members' request for further information (edited for application to a members' voluntary liquidation)

- 1 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 of the company, or with the permission of the court upon an application, may make a request in writing to the liquidator for further information about remuneration or expenses set out this report
- 2 The periods in which the request or application should be made are
 - (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the notice and account of his administration of the winding up where it relates to the resignation of the liquidator under Rule 4 142, 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 must, within 14 days of receipt of the request, either
 - (a) provide 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,give reasons for not providing all of the information
- 4 Any member of the company, who need not be the same as the member(s) who asked for the information, may apply to the court within 21 days of the giving by the liquidator of reasons for not providing all of the information asked for, or the expiry of the 14 days from the date the information was requested, and the court may make such order as it thinks just

Appendix 3 – Abstract of the liquidator's receipts and payments

Declaration of Solvency		Receipts and payments for the period from 20/01/2016 to 19/01/2017	
	£		£
Assets		Receipts	
Inter company receivable	41,451	Inter company receivable, distributed in specie	41,451
Investment in subsidiary	9,220,838	Investment in subsidiary, distributed in specie	9,220,838
	<u>9,262,289</u>		<u>9,262,289</u>
Liabilities		Payments	
		Shareholder capital distribution, distributed in specie	(9,262,289)
Estimated surplus	<u>9,262,289</u>	Balance in hand	<u>Nil</u>

Note.

The distributions in specie referred to above were valued by reference to the management accounts for the period ended 18 January 2016 and the declaration of solvency dated 20 January 2016

Appendix 4 – Rule 4.148C: Members' claim that a liquidator's remuneration is excessive (edited for application to a members' voluntary liquidation)

- 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 An application must 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') The court may extend these periods as it sees fit
- 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