

Section 94

The Insolvency Act 1986

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

For official use



Company Number

06484101

Name of Company

(a) Insert full name of
company

(a) PEGASUS MIDCO 2 LIMITED

Limited

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

I/We (b) MAURICE MORES

PATRICK JOSEPH BRAZZILL

1 MORE LONDON PLACE

1 MORE LONDON PLACE

LONDON SE1 2AF

LONDON SE1 2AF

(c) Delete as applicable

(d) Insert date

(e) 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 (c) ~~held on~~ [summoned for](d) 25/01/12 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)
[that the same was done accordingly] [no quorum was present at the meeting]

Signed

Date

26/1/12

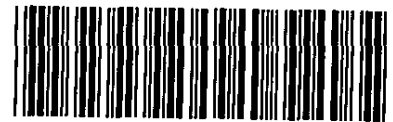
Presenter's name,
address and reference (if
any)

For Official Use

Liquidation Section

Post Room

FRIDAY



A11FYWX6

A49

27/01/2012

#214

COMPANIES HOUSE

Premier Research Group Limited
1st Floor Rubra 2
Mulberry Business Park
Fishponds Road
Wokingham
Berkshire
RG41 2GY

25 January 2012

Ref ML 7E/AS
Direct line 0207 951 9976
Direct Fax 0207 951 9234
Richard Arthur
email rarthur@uk.ey.com

For the attention of Simone Brown

Dear Sirs

Pegasus Midco 2 Limited (in Members' Voluntary Liquidation) ("the Company")

Maurice Moses and I were appointed as Joint Liquidators of the Company on 21 December 2010. I write to advise you that we are now in a position to conclude the liquidation.

In accordance with Section 94 of the Insolvency Act 1986, a final meeting of members has been called for 25 January 2012. The purpose of the meeting is to receive our account of the winding up. I enclose formal notice of the meeting and a proxy form.

This letter also constitutes our final progress report to members, which will be presented to the meeting.

I am required to provide certain information about the Company and the liquidators in accordance with the provisions of the Insolvency Rules 1986. The information can be found in Appendix A of this report. A copy of the receipts and payments account for the period from 21 December 2010 to 25 January 2012 is at Appendix B.

Progress during the period of the report

Assets

The declaration of solvency, made by the directors, showed that the Company had not assets.

There have been no receipts in the liquidation.

Liabilities

The Company had no known creditors at the date of liquidation. However, notice was advertised in The London Gazette for creditors of the Companies to submit claims by 7 February 2011, in accordance with Rule 4.182A of the Insolvency Rules 1986. No claims were received.



It is customary in a liquidation to seek confirmation from the relevant Crown bodies that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions

The appropriate clearances have been received from HM Revenue & Customs that they have no claim, there are no outstanding corporation tax matters and that there is no objection to the closure of the liquidations

Joint liquidators' remuneration

No payments have been made in the liquidation. The Joint Liquidators' remuneration was fixed on a time-cost basis by a resolution of the sole member, on 21 December 2010

During the period covered in this report, we have charged remuneration of £46,860. The remuneration relates to the liquidations of Pegasus Topco Limited, Pegasus Midco 1 Limited and Pegasus Midco 2 Limited

Of this sum, £27,136 has been paid by Premier Research Group Limited, in accordance with our engagement letter dated 25 November 2010

Joint liquidators' statement of expenses incurred

During the period covered by this report, we have incurred expenses totalling £514 (inclusive of VAT). The expenses relate to the liquidations of Pegasus Topco Limited, Pegasus Midco 1 Limited and Pegasus Midco 2 Limited

The expenses have been paid by Premier Research Group Limited

The expenses can be summarised as follows

Type of expense	Incurred	Paid	Outstanding
Statutory advertising	£454	£454	-
Statutory bonding	£60	£60	-
Total	£514	£514	-

Members' rights to further information about, and challenge, remuneration and expenses

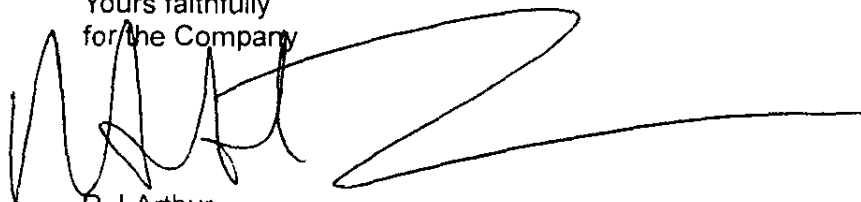
In certain circumstances, members are entitled to request further information about our remuneration or expenses, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix C

Other matters

There is no necessity for the sole member to attend the final meeting or to be represented by proxy. However, should you wish to attend the meeting I should be grateful if you would complete and return the enclosed proxy form and if you would also contact Amer Saleem on the above direct line.

Once the final meeting has been held and our final return and account has been filed at Companies House, we will vacate office and receive our release. Approximately three months after the filing of the final return and account, the Company will be dissolved by the Registrar of Companies.

Yours faithfully
for the Company

A large, stylized handwritten signature in black ink, appearing to be 'R J Arthur', written over the typed name and for the company.

R J Arthur
For P J Brazzill
Joint Liquidator

Enc Notice of final meeting
 Proxy form

The Insolvency Practitioners Association in the UK authorises M Moses and P J Brazzill to act as Insolvency Practitioners under section 390(2)(a) of the Insolvency Act 1986.

Pegasus Midco 2 Limited (in Members' Voluntary Liquidation) ("the Company")**Information about the company and the liquidators**

Registered office address of the company	1 More London Place, London, SE1 2AF
Registered number	06484101
Full names of the liquidators	Maurice Moses and Patrick Joseph Brazzill
Liquidators' address(es)	Ernst & Young LLP 1 More London Place London SE1 2AF
Date of appointment of the joint liquidators	21 December 2010
Details of any changes of liquidator	None

Pegasus Midco 2 Limited (in Members' Voluntary Liquidation) ("the Company")

Joint liquidators' receipts and payments account for the period from 21 December 2010 to 25 January 2012

Declaration
of Solvency
Estimated to
Realise
Values
£

In this
Report
Period

Cumulative
Total

£

£

Receipts

Nil

Nil

Nil

Nil

Nil

Nil

Payments

Nil

Nil

Nil

Nil

Nil

Nil

Total

Nil

Nil

Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 4.49E and 4.148C of the Insolvency Rules 1986, as amended

4 49E Creditors' and members' request for further information

(1) If—

(a) within the period mentioned in paragraph (2)—

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

(iii) members of the company in a members' voluntary winding up 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

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

(i) any unsecured creditor, or

(ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

(2) The period referred to in paragraph (1)(a) and (b) is—

(a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, 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 complies with this paragraph by either—

(a) providing 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,

giving reasons for not providing all of the information

(4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

(a) the giving by the liquidator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

(6) This Rule does not apply where the liquidator is the official receiver

4.148C Members' claim that remuneration is excessive

- (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) Application must, subject to any order of the court under Rule 4 49E(5), 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")
- (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

Rules 4 49E and 4 148C are reproduced from the Insolvency (Amendment) Rules 2010 under the terms of Crown Copyright Guidance issued by HMSO

Pegasus Midco 2 Limited (in Members' Voluntary Liquidation) ("the Company")

Joint liquidators' time costs for the period from 21 December 2010 to 25 January 2012

Liquidators' charging policy for remuneration

The members have determined that the liquidators' remuneration should be fixed on the basis of time properly spent by the liquidators and their staff in attending to matters arising in the liquidation

The liquidators have engaged a manager and other staff to work on the cases. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the company's bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the liquidators.

All time spent by staff working directly on case-related matters is charged to a separate time code established for each case. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown below as are the current hourly rates used. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by this report.

Staff Description	Hourly Rate (£)
Partner	770
Executive Director	740
Director	700
Assistant Director	540
Senior Executive	400
Executive	295
Assistant Executive	225
Business Trainee	160
Accounting & Treasury Executives	215

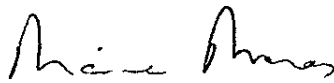
Notice of Final General Meeting of Company
PEGASUS MIDCO 2 LIMITED
(in Members' Voluntary Liquidation)

NOTICE IS HEREBY GIVEN that the Final General Meeting of the company will be held at 1 More London Place, London, SE1 2AF on 25 January 2012 at 10 15 am for the purposes mentioned in Section 94 of the Insolvency Act 1986

A member entitled to attend and vote at the above-mentioned meeting is entitled to appoint a proxy or proxies, who need not be members of the company, to attend and vote instead of him/her

A form of proxy, for use at the meeting if desired, is enclosed herewith Proxies for use at the meeting must be lodged at the offices of Ernst & Young LLP at 1 More London Place, London, SE1 2AF no later than noon on the business day before the meeting

Signed



M Moses
Joint Liquidator

Date

19/12/11

Rule 8.1 Insolvency Act 1986
Proxy (Members' Voluntary Winding Up)

Pegasus Midco 2 Limited

Please give full name and address
for communication

Name of member

Address

Please insert name of person (who must be 18 or over) or the 'chairman of the meeting' (see note below) if you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder

1

2

3

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the member's proxy-holder at the meeting of members to be held on 25 January 2012, or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion]

Voting instructions for resolutions

NO RESOLUTIONS PROPOSED

This form must be signed

Signature

Date

Name in CAPITAL LETTERS

Only to be completed if the member has not signed in person

Position with member or relationship to member or other authority for signature

Notes

- 1 Please insert the name of the person (who must be 18 or over) or the "Chairman of the meeting"
- 2 Please indicate how you wish your proxy to vote on the resolutions by inserting a tick in the appropriate boxes. If no indication is given, your proxy will vote as he thinks fit or may abstain from voting
- 3 In the case of a corporation, the proxy should be executed under its common seal (if any) or the hand of its duly authorised officer or attorney. In the case of an individual, the proxy must be signed by the appointer or his attorney, duly authorised in writing
- 4 In the case of joint holders, the signature of any one holder will be sufficient but the names of all joint holders should be stated and the vote of the senior who tenders a vote will be accepted to the exclusion of other joint holders, seniority being determined by the order in which the names of the holders stand in the register of members
- 5 To be valid, this form of proxy duly completed and signed (together with any power of attorney or other authority under which it is signed or a notarially certified copy of it), must be deposited at the offices of Ernst & Young LLP at 1 More London Place, London, SE1 2AF, marked for the attention of Amer Saleem, not later than 12 noon on the business day before the meeting