

**The Insolvency Act 1986**

**Liquidator's Progress  
Report  
Pursuant to Section 192 of the  
Insolvency Act 1986**

**S.192**

For official use

To the Registrar of Companies

Company Number  
125476

Name of Company

(a) Insert full name of company (a) Kleinwort Overseas Investment Trust Plc

(b) Insert full name(s) and address(es) We (b) R V Y Setchim & I C Oakley Smith  
Of PricewaterhouseCoopers LLP  
Plumtree Court  
London  
EC4A 4HT

The liquidator(s) of the company attach a copy of my / our Progress Report under Section 192 of the Insolvency Act 1986

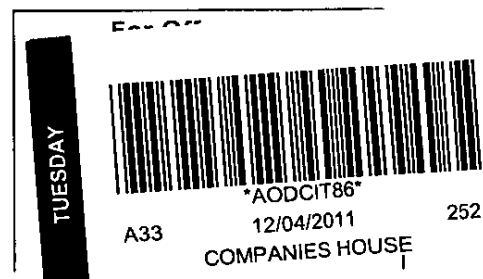
Signed



Date

8/4/11

Presenter's name, address and reference (if any)  
Christine Yardley  
PricewaterhouseCoopers LLP  
Plumtree Court  
London  
EC4A 4HT



# Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of Company	<b>Kleinwort Overseas Investment Trust Plc</b>
Company's registered number	<b>125476</b>
State whether members' or creditors' voluntary winding up	<b>Members</b>
Date of commencement of winding up	<b>20/03/1998</b>
Date to which this statement is brought down	<b>19/03/2011</b>
Name and address of liquidator	<b>See page 1</b>

## NOTES

You should read these notes carefully before completing the forms. The notes do not form part of the return to be sent to the registrar of companies.

## Form and Contents of Statement

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding-up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold, etc, and the account of disbursements should contain all payments of costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such, nor are payments into a bank, building society or any other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and

## Trading Account

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the totals of receipts and payments on the trading account must alone be set out in this statement.

## Dividends

(3) When dividends, instalments of compositions, etc. are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc. actually paid, must be entered in the statement of disbursements as one sum, and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor and the amount of dividend, etc. payable to each creditor, or contributory.

(4) When unclaimed dividends, etc. are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the creditors or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

[illegible]

\* These funds are the proceeds of investments sold in 2004

## Disbursements

Date	To whom paid	Nature of disbursement	Amount
		Brought	£ 9 363 332 35
23/09/2010	PricewaterhouseCoopers LLP	Office holder's fees	2,450 55
23/09/2010	Department Of Trade	DTI Cheque fees/ ISA costs	428 85
01/10/2010	The Insolvency Service	Tax deducted on interest	0 15
01/10/2010	Department of Trade	DTI Cheque fees/ ISA costs	215 72
22/11/2010	PricewaterhouseCoopers LLP	Office holder's fees	23 00
22/11/2010	PricewaterhouseCoopers LLP	Office holder's fees	4,030 80
22/11/2010	PricewaterhouseCoopers LLP	VAT Receivable	705 39
22/11/2010	PricewaterhouseCoopers LLP	Office holder's category 1 disbursements	26 50
22/11/2010	PricewaterhouseCoopers Legal LLP	VAT Receivable	4 64
22/11/2010	PricewaterhouseCoopers Legal LLP	Office holder's category 2 disbursements	4 00
22/11/2010	Department Of Trade	VAT Receivable	0 70
22/11/2010	Department Of Trade	DTI Cheque fees/ ISA costs	364 00
24/11/2010	PricewaterhouseCoopers LLP	Office holder's fees	63 70
24/11/2010	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
04/01/2011	Department of Trade	Office holder's fees	8,510 64
04/02/2011	Capita Registrars Ltd	VAT Receivable	1,489 36
04/02/2011	Department Of Trade	DTI Cheque fees/ ISA costs	0 15
17/03/2011	PricewaterhouseCoopers LLP	Registrars' Fees	23 00
17/03/2011	PricewaterhouseCoopers LLP	VAT Receivable	3,000 00
17/03/2011	Department Of Trade	DTI Cheque fees/ ISA costs	525 00
		Office holder's fees	0 15
		VAT Receivable	1,549 00
		Office holder's fees	271 07
		VAT Receivable	4,511 00
		DTI Cheque fees/ ISA costs	789 43
			0 15
		Carried forward	9,392,319 45

Except where otherwise stated all values shown are exclusive of VAT

\* In respect of time costs incurred by PwC Legal LLP in respect of time spent assisting the joint liquidators pursuant to a resolution passed by the members on 17 June 2010

1 Time costs incurred by PwC Tax in respect of time spent assisting the joint liquidators

**Analysis of**

Total realisations  
Total disbursements

Balance £

The Balance is made up as follows -

- 1 Cash in hands of liquidator
- 2 Balance at bank
- 3 Amount in Insolvency Services Account

- 4 Amounts invested by liquidator  
Less the cost of investments realised

**Balance**

Total balance as shown above

£

£

£
10,240,546 17
9,392,319 45
848,226 72
0 00
0 00
848,226 72
0 00
848,226 72

[NOTE- Full details of stocks purchased for investment and any realisation of them should be given in a separate statement]

The liquidator should also state -

- (1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up -

	£
Assets (after deducting amounts charged to secured creditors - including the holders of floating charges)	573,034,033 00
Liabilities - Fixed charge creditors	0 00
Floating charge holders	0 00
Unsecured creditors	24,121,772 00

- (2) The total amount of the capital paid up at the date of commencement of the winding up

Paid up in cash	350,090,722, 00
Issued as paid up otherwise than for cash	0 00

- (3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

Contingent VAT asset – Uncertain value

- (4) Why the winding up cannot yet be concluded

Pending realisation of above asset

- (5) The period within which the winding up is expected to be completed

5 Years