

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

00709846

Name of Company

Impellam Ventures Limited

+/- We

Alan Peter Whalley, Latimer House, 5 Cumberland Place, Southampton, SO15 2BH

Sandra Lillian Mundy, Latimer House, 5 Cumberland Place, Southampton, SO15 2BH

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 08 December 2015 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 1 Fetter Lane, London, EC4A 1BR

The winding up covers the period from 20 May 2015 (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

The meeting of members was not quorate and did not resolve against the liquidators having their release

Signed



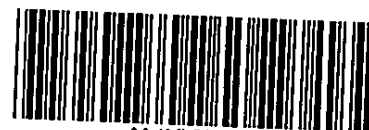
Date 10 December 2015

James Cowper Kreston
Latimer House
5 Cumberland Place
Southampton
SO15 2BH

Ref JIMP073L/PW/SM/RW/IR/JM

SATURDAY

WEDNESDAY



A05 23/12/2015 #386
COMPANIES HOUSE
A26 12/12/2015 #87
COMPANIES HOUSE


Impellam Ventures Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 20 May 2015 To 8 December 2015

S of A £		£	£
8,350,000 00	ASSET REALISATIONS Debtors	NIL	NIL
<u>8,350,000.00</u>			<u>NIL</u>
	REPRESENTED BY		<u>NIL</u>

Note

The joint liquidators did, on 11 June 2015, declare and make a distribution in specie to the Company's sole shareholder of the following assets

- 1 £8,349,553 - Inter company balance due from Impellam Associates Limited
- 2 £NIL - Inter company balance due from Anne Street Partners (Historic Balance £131,833 - fully provided)
- 3 £NIL - Inter company balance due from Anne Street Transfer Account (Historic Balance £1,143,500 - fully provided)


 Alan Peter Whalley
 Joint Liquidator

Impellam Ventures Limited (In Liquidation)

Final progress report to members pursuant to Section 94 of
the Insolvency Act 1986

Alan Peter Whalley & Sandra Lillian Mundy
James Cowper Kreston
Latimer House
5 Cumberland Place
Southampton
SO15 2BH

SUMMARY INFORMATION

The Company	Impellam Ventures Limited
Registered Number	00709846
Registered Address	Latimer House 5 Cumberland Place Southampton SO15 2BH
Trading Address	Arcadia House Maritime Walk Ocean Village Southampton SO14 3TL
Activity of the Company	Holding company
Date of the Liquidation	20 May 2015
Liquidator Details	Alan Peter Whalley & Sandra Lillian Mundy James Cowper Kreston Latimer House 5 Cumberland Place Southampton SO15 2BH
Date of Liquidators' Appointment	20 May 2015
Changes to Office Holders	N/A
Dividend Prospect	In the course of the liquidation the assets set out below have been distributed in specie to the sole shareholder, Moongate Holdings Limited

Asset	Book Value
1 Inter company balance due from Impellam Associates Limited	£8,349,553
2 Inter company balance due from Anne Street Partners (Historic Balance £131,833 - fully provided)	£-
3 Inter company balance due from Anne Street Transfer Account (Historic Balance £1,143,500 - fully provided)	£-
Total	£8,349,553

Introduction

This progress report has been prepared in accordance with Rule 4 126A of the Insolvency Rules 1986 to provide members with the information that will be laid before the final meeting of Impellam Ventures Limited ("the Company") that will be held in accordance with the attached notice of final meeting

The following attachments accompany this report

Appendix A – Member rights to request information and challenge the liquidators' remuneration and expenses

Appendix B – Notice of final meeting of members to be held on 8 December 2015

Appendix C – Form of proxy

Assets & dividends to members

The declaration of solvency identified the Company's only assets as £8 35m of debtors comprising three balances. The entitlement to each of those debts was distributed in specie to the sole shareholder on 11 June 2015 as follows

Asset	Book Value
1 Inter company balance due from Impellam Associates Limited	£8,349,553
2 Inter company balance due from Anne Street Partners (Historic Balance £131,833 - fully provided)	£-
3 Inter company balance due from Anne Street Transfer Account (Historic Balance £1,143,500 - fully provided)	£-
Total	£8,349,553

There are no other assets and accordingly there have been no receipts in the course of the liquidation. All costs associated with the liquidation have been paid by a third party and therefore there have been no payments from the liquidation estate either. On this basis I have not included a receipts and payments account with this report.

Liquidators' Remuneration

The meeting of members held on 20 May 2015 approved the basis of the joint liquidators' remuneration, pursuant to Rule 4 148A(2) of the Insolvency Rules 1986, as a fixed amount of £5,000. As referred to above these fees have been paid by a third party in the course of the liquidation. A further invoice will be raised to the third party in the sum of £1,138 for disbursements incurred. This cost relates to £800 for the liquidators' bond and £338 for statutory advertising.

The joint liquidators have reviewed the work undertaken and reported here and consider this level of costs to be appropriate bearing in mind the nature and complexity of the case.

Charging Policy

The firm's policy is to recharge the following

- a Cash disbursements such as company searches, legal notices, postage, external photocopying and subsistence where appropriate at cost
- b Mileage in relation to the assignment at rates comparable with those advised by motoring organisations for the vehicles used by firm and its staff
- c No charge is made for office overheads, the use of rooms in house, or for incidental expenses

Statutory Rights

Members have certain rights to request information and challenge the liquidators' remuneration and expenses. Details of these rights can be found at Appendix A.

Creditors

No creditors were identified in the declaration of solvency and no creditor has come forward in the course of the liquidation.

Conclusion

Should any member have any queries regarding this report, please do not hesitate to contact my manager, Richard Warwick, or me.



Sandra Mundy
Joint Liquidator

8 December 2015

Appendix A

Members' rights to request information under Rule 4.49E and their right to challenge the liquidators' remuneration & expenses under Rule 4.148C

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 of 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 orders in paragraph (6) on the grounds that:
 - a) The remuneration charged by the liquidator,
 - b) The basis fixed for the liquidators' remuneration under Rule 4 148, 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) The 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 paragraph (3), the court shall 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 liquidators' 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 shall be paid by the applicant, and are not payable as an expense of the liquidation