

Liquidator's Progress Report  
Pursuant to Sections 92A, 104A and 192 of the  
Insolvency Act 1986

**S.192**

To the Registrar of Companies

Company Number

00843406

Name of Company

(a) Insert full name  
of company

St Leonards Grid Switchgear Limited

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

We Tim Walsh and Peter Greaves  
Of PricewaterhouseCoopers LLP  
Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT

the liquidators of the company attach a copy of our Progress Report under  
Section 192 of the Insolvency Act 1986

The Progress Report covers the period from 30 November 2012 to 29  
November 2013

Signed

T. Walsh

Date

6 Jan 2014

Presenter's name, Tim Walsh  
address and  
reference PricewaterhouseCoopers LLP  
(if any) Cornwall Court, 19 Cornwall St  
Birmingham  
B3 2DT

SATURDAY



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11/01/2014

#124

COMPANIES HOUSE



Alstom UK Holdings Ltd  
Newbold Road  
Rugby  
Warwickshire  
CV21 2NH  
For the attention of Christian Holyhead

Our ref TW/ED/AL

3 January 2014

Dear Sir

**ST LEONARDS GRID SWITCHGEAR LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)**

The Company was placed into members’ voluntary liquidation on 30 November 2011 and Peter Greaves and I were appointed joint liquidators (“the Liquidators”)

In accordance with section 92A Insolvency Act 1986, the Liquidators are required to provide you with a report on the progress of the liquidation for the period 30 November 2012 to 29 November 2013 (“the Period”) We are also required to provide certain information concerning the Company and the Liquidators; this information is attached as appendix A

We set out an abstract of the Liquidators’ receipts and payments for the Period as appendix B

**PROGRESS REPORT ON THE LIQUIDATION**

**Realisation of assets:**

The directors’ Declaration of Solvency disclosed that the Company’s assets comprised the following

	£
Inter group debtors	1,000
Total	<u>1,000</u>

The Liquidators’ previous report noted that following their appointment, the Company’s inter group debt was taken under control pending distribution

In addition, the previous report noted that no additional assets had been identified and that there were no assets still to be realised

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#### **Settlement of liabilities:**

This section covers all liabilities except any claims of Her Majesty's Revenue & Customs ("HMRC") which are dealt with separately below under HMRC.

The directors' Declaration of Solvency and the Company's records disclosed that the Company had no liabilities

The Liquidators' previous progress report covering the period from 30 November 2011 to 29 November 2012, noted we were notified of an alleged potential employee personal injury claim being made against the Company. The validity of this claim and quantification of any liability to the Company is yet to be established

During the Period, we received a further two claims bringing the total claims received to three. We have written to each party notifying them that the Alstom group are dealing with their claim, therefore we are not treating them as a creditor in the liquidation. Either no objection to closure has been received or the claim has now been concluded, it is therefore our intention to convene the final meeting for this Company, to conclude the liquidation

#### **HMRC:**

The Liquidators' previous progress report covering the period from 30 November 2011 to 29 November 2012, noted that HMRC had confirmed their agreement to the liquidation being closed without further reference to them

#### **Distributions to shareholders:**

At the time of the Liquidators' appointment, the issued share capital of the Company was 100 £1 ordinary shares

On 16 July 2012, a distribution in specie of £1,000 (representing £10 per share) was paid to Alstom UK Holdings Ltd.

The distribution in specie comprised the assignment of a book debt of £1,000 due from Alstom Limited to the Company, together with any other assets held by the Company. The value attributed to the in specie distribution was based on the value at which the asset was held in the Company's books.

#### **LIQUIDATORS' REMUNERATION AND EXPENSES**

##### **Basis of remuneration:**

At the time of the Liquidators' appointment by the members of the Company, a resolution was passed making provision for the Liquidators to be remunerated by reference to the time properly given by them and their staff in attending to the matters arising in the winding up

##### **Funding of the liquidation:**

Although fees have been paid to the Liquidators on the basis specified above, neither the Liquidators' fees nor their expenses have been paid out of the liquidation estate. Instead, the Liquidators' remuneration and expenses in relation to the Company and 4 connected companies have been met by Alstom Limited



### Remuneration charged / expenses incurred:

The amounts shown below relate to the Company and the 4 connected companies referred to above

Our fees for undertaking this assignment consist of time costs incurred for both (i) the period up to the day of the Liquidators' appointment and (ii) the subsequent period covering the formal liquidation. Our time costs for these periods were

	Previously reported £	During the Period £	Total £
Liquidation	30,133	12,870	43,003
	<u>30,133</u>	<u>12,870</u>	<u>43,003</u>

For the Period, this represents 61 hours at an average hourly rate of £211.

In undertaking this assignment £40,803 has been billed to date. The remainder will be invoiced in due course.

During the liquidation the Liquidators have incurred expenses of £1,692 plus VAT. These costs, which have been re-charged as incurred, comprise

	Previously reported £	During the Period £	Total £
Statutory bonding	224	-	224
Statutory advertising	1,399	-	1,399
Travel	56	-	56
Company searches	13	-	13
Total	<u>1,692</u>	<u>Nil</u>	<u>1,692</u>

### Members' rights re Liquidators' remuneration and expenses:

Members are entitled to request further information about the Liquidators' remuneration and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the Liquidators' remuneration and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

Yours faithfully,

Tim Walsh  
Joint Liquidator



Tim Walsh and Peter Greaves have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.



## Appendix A

### INFORMATION ON THE COMPANY AND THE LIQUIDATORS

<b><i>Company details:</i></b>	
<b>Company name:</b>	St Leonards Grid Switchgear Limited
<b>Former names:</b>	Alstom Grid Switchgear Limited, Areva Switchgear Limited, GEC Alsthom Switchgear Limited, GEC Switchgear Limited, GEC High Voltage Switchgear Limited
<b>Trading name(s)</b>	
<b>Company number:</b>	00843406
<b>Registered office:</b>	St Leonards Works, St Leonards Avenue, Stafford, Staffordshire, ST17 4LX
<b><i>Liquidators' details:</i></b>	
<b>Liquidators' names:</b>	Tim Walsh and Peter Greaves ("The Liquidators")
<b>Liquidators' address:</b>	c/o PricewaterhouseCoopers, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
<b>Date of appointment:</b>	30 November 2011
<b>Nature of appointment:</b>	Members' Voluntary Liquidation



## Appendix B

### ST LEONARDS GRID SWITCHGEAR LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THIS PERIOD AND FOR THE LIQUIDATION TO DATE

	£
RECEIPTS	
Inter-group balances	<u>1,000</u>
	<u><b>1,000</b></u>
	£
PAYMENTS	
Distribution to members	<u>1,000</u>
	<u><b>1,000</b></u>