

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

00904360

Name of Company

Inter-Continental Hotels (Overseas) Limited

/ We

Edward T Kerr, Two Snowhill, Birmingham, B4 6GA

Malcolm Cohen, Two Snowhill, Birmingham, B4 6GA

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 28 April 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 the same was done accordingly / ~~no quorum was present at the meeting.~~

The meeting was held at the offices of BDO LLP, Two Snowhill, Birmingham, B4 6GA

The winding up covers the period from 20 July 2016 (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 following resolutions were approved:

1. That the Liquidators' final report be approved and adopted
2. That the Liquidators be released from office following the final meeting of members on 28 April 2017
3. That the Liquidators be authorised to destroy any Company records one year after the Company is dissolved and their own records six years after the Company is dissolved

Signed

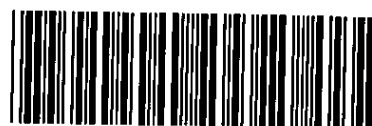


Date 28 April 2017

BDO LLP
Two Snowhill
Birmingham
B4 6GA

Ref: 0265495A/ETK/MAC/SPM/AEM

SATURDAY



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A24

06/05/2017

#170

COMPANIES HOUSE

**INTER-CONTINENTAL HOTELS
(OVERSEAS) LIMITED**
In Members' Voluntary Liquidation

Liquidators' Final Report to Members pursuant
to Rule 4.126A of the Insolvency Rules 1986



INTER-CONTINENTAL HOTELS (OVERSEAS) LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION
Registered No. 00904360

Registered office situated at Two Snowhill, Birmingham, B4 6GA

This report covers the period 20 July 2016 to the date of the final meeting on 28 April 2017

1 Introduction

- 1.1 This report is addressed to the member of Inter-Continental Hotels (Overseas) Limited ("the Company") and is prepared in accordance with Section 94 of the Insolvency Act 1986. I am pleased to report on the conclusion of my administration of the above case and this report includes an account of the winding up, notice of a general meeting of the Company for the purpose of presenting the account and a proxy form to enable you to vote at the meeting.
- 1.2 The member passed a resolution placing the Company into Members' Voluntary Liquidation on 20 July 2016 and appointed Edward T Kerr (insolvency practitioner number 9021) of BDO LLP, Two Snowhill, Birmingham, B4 6GA, and Malcolm Cohen (insolvency practitioner number 6825) of BDO LLP, 55 Baker Street, London, W1U 7EU as Joint Liquidators.

2 Objective of the Liquidation

- 2.1 The objective of liquidation was to ensure an orderly wind down of the Company, which included filing statutory returns at Companies House, advertising for any creditors and finalising the tax affairs of the Company with HM Revenue and Customs ("HMRC"), all of which has been done.

3 Receipts and Payments Account

- 3.1 The enclosed receipts and payments account includes the amounts entered onto the declaration of solvency sworn by the directors as well as any amounts actually realised and paid out. The only asset in the liquidation was an inter-company debt which has been distributed in specie to the holding company.

4 Company's Tax Affairs

- 4.1 I understand that prior to actually doing so the Inter-Continental Hotel Group advised HMRC of the intention to place the Company into liquidation and that HMRC indicated that they had no objection to this. I wrote to the Large Business North East tax office in Newcastle upon Tyne on 2 August 2016, requesting formal tax clearance. As I had received no reply, I contacted that office by e-mail on 20 December 2016, 23 January 2017 and again on 31 January 2017, followed by a further letter on 10 February 2017, which advised that if I had not received a response within 21 days I would reserve the right to conclude the liquidation by calling a final meeting. I have not received any response and, accordingly, a final meeting is being called.

5 Distributions

5.1 Preferential and Secured Creditors

There were no preferential or secured creditors in this Liquidation with all liabilities having been settled prior to the Liquidation.

5.2 Unsecured Creditors

An advertisement for claims was placed in the London Gazette on 1 August 2016. No claims have been received in the Liquidation.

5.3 Shareholders

At the time of the Liquidators' appointment, the issued share capital of the Company was 3 Ordinary £1 shares. On 24 March 2017, a first and final distribution of £314,172.00, being the inter-company debt, was declared to the shareholder, and this amounted to a return of capital of £104,724.00 per £1 share. This was declared as a distribution in specie.

6 Liquidators' Remuneration

6.1 In accordance with Rule 4.127 of the Insolvency Rules 1986, the basis of remuneration has to be fixed either as a percentage of the value of the property being dealt with, by reference to time spent by the Liquidators and their staff in attending to matters in this Liquidation, as a set amount, or as a combination of these.

6.2 It was agreed by written resolution of the holding company on 20 July 2016, that the Liquidators' remuneration would be fixed as a set amount of £3,250.00 plus VAT and disbursements. An invoice for the fee and disbursements will be forwarded to the holding company.

7 Disbursements

7.1 Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. During the period of the Liquidation the sum of £415.98 has been incurred in respect of category 1 disbursements, and this relates to £315.98 for statutory advertising and £100.00 for statutory insurance.

7.2 Some Liquidators recharge expenses, for example for postage, stationery, photocopying charges, telephone and fax costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the members before these can be drawn, and these are known as category 2 disbursements. There have been no category 2 disbursements in this case.

8 Resolutions

8.1 As stated above, the purpose of this report is to convene a final meeting of the Company, pursuant to Section 94 of the Insolvency Act 1986. The resolutions to be proposed at the final meeting in the Liquidation (notice of which is given below) are as follows: -

1. That the Liquidators' final report be approved and adopted.
2. That the Liquidators be released from office following the final meeting of members on 28 April 2017.
3. That the Liquidators be authorised to destroy any Company records one year after the Company is dissolved, and their own records six years after the Company is dissolved.

8.2 Notice is hereby given pursuant to Section 94 of the Insolvency Act 1986 that a meeting of shareholders will be held at these offices on 28 April 2017 at 10.00 hrs for the purposes of having an account laid before the meeting and to receive the Liquidators' report showing how the winding-up of the Company has been conducted, and of hearing any explanation that might be given by the Liquidators. A form of general/special proxy

is attached should it be required. This meeting is purely formal and a report similar to that outlined above will be provided at that meeting.

9 Dissolution

- 9.1 Following the final meeting, a return will be filed at Companies House. The Company will be struck from the register three months after the final meeting. The Directors remain in office until the Company is dissolved.

10 Members' Rights

- 10.1 I provide at the end of this report, Appendix 2, an extract from the Insolvency Rules 1986, setting out the rights of members to request further information and/or challenge the remuneration or fees within the Liquidation.
- 10.2 The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to me but are not satisfied with the response from me, then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner>, where you will find further information on how you may pursue the complaint.
- 10.3 The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

Should you have any queries regarding this report or the Liquidation in general, please do not hesitate to contact me. Please advise this office if you propose to attend the meeting.

Date: 24 March 2017



.....
Edward T Kerr
Joint Liquidator


Edward T Kerr is authorised by the Institute of Chartered Accountants in England and Wales in the UK to act as an Insolvency Practitioner.

Inter-Continental Hotels (Overseas) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
To 28/04/2017

Dec of Sol £		£	£
	ASSET REALISATIONS		
314,172.00	Inter Company Debtors	<u>NIL</u>	NIL
<u>314,172.00</u>			<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Note:

On 24 March 2017 I made a distribution in specie of the inter-company debt of £314,172 to the holding company, and this equated to a return of capital of £104,724 per £1 share.



 Edward T Kerr
 Joint Liquidator

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.

Rule 8.1 Insolvency Act 1986**Proxy (Members' or Creditors' Voluntary Liquidation)**

*Insert the name of the
company

**IN THE MATTER OF
INTER-CONTINENTAL HOTELS (OVERSEAS) LIMITED
and
IN THE MATTER OF THE INSOLVENCY ACT 1986**

Notes to help completion of
the form

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 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

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

I appoint the above person to be my proxy-holder at the meeting of members to be held on 28 April 2017, 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).

Please complete paragraph 1 if
you wish to nominate or vote
for a specific person as
Liquidator

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

Any other resolutions which
the proxy-holder is to propose
or vote in favour of or against
should be set out in numbered
paragraphs in the space
provided below paragraph 1.
If more room is required
please use the other side of
this form

Voting instructions for resolutions

(In the event of a person named in paragraph 1 withdrawing or being
eliminated from any vote for the appointment of a Liquidator the proxy-holder
may vote or abstain in any further ballot at his / her discretion.)

1. That the Liquidators' final report be approved and adopted
Approved/Rejected
2. That the Liquidators be released from office following the final meeting
of members on 28 April 2017
Approved/Rejected
3. That the Liquidators be authorised to destroy any Company records one
year after the Company is dissolved, and their own records six years
after the Company is dissolved.
Approved/Rejected

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

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

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

**Please note that if you nominate the chairman of the meeting to be your
proxy-holder he will either be a director of the company or the current
Liquidator.**

Remember: there may be resolutions on the other side of this form