

The Insolvency Act 1986

Return of final meeting in  
a creditors' voluntary  
winding up**S.106**Pursuant to section 106 of the  
Insolvency Act 1986

To the Registrar of Companies

For official use

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Company number

01040082

Name of company

Insert full name of  
company

Milletts (Camping and Countrywear) Limited

Insert full names and  
addresses

We John David Thomas Milsom

David John Standish

KPMG LLP  
8 Salisbury Square  
London EC4Y 8BB  
United KingdomKPMG LLP  
8 Salisbury Square  
London EC4Y 8BB  
United Kingdom

give notice

- 1 that a general meeting of the company was duly summoned for 7 November 2013 pursuant to section 106 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 the company has been disposed of and no quorum was present at the meeting,
- 2 that a meeting of the creditors of the company was duly summoned for 7 November 2013 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having the said account 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 no quorum was present at the meeting

Signed  Dated 7 November 2013Presenter's name, address  
and reference (if any)KPMG LLP  
8 Salisbury Square  
London EC4Y 8BB  
United Kingdom

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COMPANIES HOUSE

**Milletts (Camping and Countrywear) Limited (in creditors' voluntary liquidation) ("the Company")**

**Liquidators' final progress report for the period from 9 November 2012 to 7 November 2013 for the final meeting held on 7 November 2013**

Name	Milletts (Camping and Countrywear) Limited
Trading name / Former names	Milletts of St Albans Limited (until 15/04/1992)
Company number	01040082
Previous registered office	Capital Link Windsor Road, Cardiff, CF24 5NG, Wales
Present registered office	KPMG LLP, 8 Salisbury Square, London EC4Y 8BB
Joint liquidators	John David Thomas Milsom & David John Standish (David John Standish replaced Jeremy Spratt on 14 August 2013)
Joint liquidators' address	KPMG LLP, 8 Salisbury Square, London EC4Y 8BB
Date of appointment	9 November 2012
Appointed by	Creditors

## **1. Receipts & Payments**

A summary of the joint liquidators' receipts and payments for the period from 9 November 2012 to 7 November 2013 is attached as Appendix 1. Further commentary is set out in the report below.

### **1.1 Receipts**

#### ***1.1.1 Dividends received***

A total of £23,600 was received from PGL Realisations Plc ("PGL").

PGL was subject to administration proceedings and the liquidators' lodged a claim in the administration in respect of an amount of £30,020,319 due to the Company. The claim was agreed and the Company received the dividend referred to above.

### **1.2 Payments**

#### ***1.2.1 Liquidators' fees***

The statutory provisions relating to remuneration are set out in Rule 4.127 of the Insolvency Rules 1986 by reference to time properly given by the liquidators and their staff in attending to matters arising in the liquidation. A creditors' guide to fees can be found at [http://www.r3.org.uk/media/documents/technical\\_library/SIPS/SIP%209%20E&W.pdf](http://www.r3.org.uk/media/documents/technical_library/SIPS/SIP%209%20E&W.pdf).

A detailed analysis of time spent for each grade of staff for the various areas of work carried out for the entire period of liquidation from 9 November 2012 to 7 November 2013, together with a schedule of charge out rates, as required by the Association of Business Recovery Professionals' Statement of Insolvency Practice No. 9, is attached as Appendix 2.

In the liquidation period, the liquidators have incurred time costs of £23,863 representing 61.45 hours at an average hourly rate of £388.33.

At the creditors meeting held on 9 November 2012, the following resolution was approved:

"the remuneration of the liquidators shall be fixed by reference to the time properly spent by the liquidators and their staff in attending to matters arising in the liquidation".

In accordance with this resolution, a total of £16,214 has been drawn in the period on account of the liquidators' remuneration to date.

Under Rule 4.49E, creditors are advised that, within 21 days of receipt of this report, a creditor may request additional information about the liquidators' remuneration and expenses as set out in this report. A request must be made in writing, and may be made either by a secured creditor or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors (including himself) or the permission of the Court.

In addition, under Rule 4.131, any secured creditor or any unsecured creditor with either the concurrence of at least 10% in value of creditors, or with the permission of the Court, may apply to the Court to challenge the remuneration charged, the basis of remuneration or the expenses incurred by the liquidators. Any such application must be made no later than eight weeks after receipt of the first report which reports the charging of the remuneration or incurring of expenses in question.

The full text of Rules 4 49E and 4 131 can be provided on request by writing to the Administrators at KPMG LLP, 8 Salisbury Square, London EC4Y 8BB

### **1.2.2 Liquidators' expenses**

In the reporting period, Category 1 disbursements of £444 have been paid representing the costs of statutory advertising, joint liquidators' penalty bond and land registry charges paid on behalf of the Company

## **2 Outcome for creditors**

### **2.1 Secured and preferential creditors**

The Company has no secured or preferential creditors

### **2.2 Unsecured creditors**

Unsecured creditors claims totalling £42,528,974 were admitted in the liquidation of the Company

### **2.3 Dividend**

An unsecured dividend of £0 0167471 pence in the pound was declared on 22 March 2013 amounting to a total distribution of £7,122

## **3 Other matters**

### **3.1 Investigation**

The joint liquidators have a duty to investigate the affairs of the Company prior to its insolvency and submitting a report to the Department of Business, Innovation and Skills on the conduct of those persons who were a director or shadow director in the three years prior to liquidation as required by the Company Directors Disqualification Act 1986 The Joint Liquidators complied with this requirement the contents of which are confidential

### **3.2 Corporation Tax**

Following their appointment, the joint liquidators sought and received confirmation from HM Revenue and Customs ("HMRC") that the Company had no outstanding corporation tax returns or liabilities, that it would not raise enquiries into any pre or post liquidation periods and that it had no objection to the liquidators calling final meetings of members and creditors to conclude the liquidation

### **3.3 VAT**

The Company was formerly registered for VAT and all input VAT has been reclaimed The figures set out in Appendix 2 are net of VAT

### **3.4 Replacement of Jeremy Simon Spratt as Liquidator**

Please note that on 14 August 2013 an Order was made in the High Court appointing David John Standish as joint liquidator of the Company in place of Jeremy Simon Spratt, following Mr Spratt's retirement from KPMG LLP In accordance with the Order, creditors and members were given notice of the Order by advertisement in the London Gazette on 21 August 2013


### **3.5 Lease disclaimer**

In accordance with Section 178 of the Insolvency Act 1986, the joint liquidators disclaimed their interest in a leasehold premises at Bletchley, Buckinghamshire which was due to expire in June 2014 Notice of the disclaimer was provided to the relevant parties

*Millens(Camping and Countrywear) Limited (in creditors' voluntary liquidation)  
Liquidators' final progress report for the period from 9 November 2012 to 7  
November 2013 for the final meeting held on 7 November 2013*

**3.6 Pre-liquidation costs**

KPMG LLP's fees for assisting the directors in performing their Statement of Affairs and convening the meetings of members and creditors to place the Company into liquidation were paid by the ultimate parent group company

Signed   
John David Thomas Milsom  
Joint Liquidator

7 November 2013

John David Thomas Milsom and David John Standish are authorised to act as Insolvency Practitioners by the ICAEW



**Appendix 1**

**Milletts (Camping and Countrywear) Limited (In Liquidation)**

**Liquidators' Receipts & Payments Account for the period 9 November 2012 to 7 November 2013**

**Estimated to realise**  
**per Statement of**  
**Affairs**  
**£**

	<b><u>£</u></b>
17,033	
<b>Receipts</b>	
Inter-company debtor	23,600
<b>Payments</b>	
Liquidators' fees	(16,214)
Liquidators' expenses	(264)
Dividends to unsecured creditors	(7,122)
<b>Cash in hand at 7 November 2013</b>	<hr/> <b>Nil</b> <hr/>

**Note:** All figures net of VAT

## Appendix 2

### Milletts (Camping and Countrywear) Limited (in Creditors Voluntary Liquidation) Time and Charge-out summary for the period 9 November 2012 to 7 November 2013

Grade of Staff	Partner/Director	Manager	Administrator	Support	Total Hours	Total Cost £	Average Rate £
Cashiering	0.00	0.00	1.20	0.10	1.30	£344.00	£103.08
Fees and WIP	0.00	2.00	1.80	0.00	3.80	£1,532.00	£403.16
Statutory & Compliance	0.20	6.60	3.50	0.00	10.30	£4,631.00	£370.58
Tax	0.00	6.80	1.45	0.00	8.25	£3,587.75	£361.18
Creditors & Claims	0.30	7.40	19.60	0.00	27.30	£9,795.50	£445.25
Directors	0.00	0.50	2.00	0.00	2.50	£872.50	£349.00
Asset Realisation	0.00	3.00	5.00	0.00	8.00	£3,100.00	£387.50
Total Sum of Hours	0.50	26.30	34.55	0.10	61.45	£23,862.75	£388.33

#### Fees drawn

£16,213.22

#### Expenses

Liquidators' statutory insurance bond

£210.00

Statutory advertising

£234.36

£444.36

#### Expenses drawn

£444.36

#### Hourly Charge out rate £

Partner	765
Director	670
Senior manager	550
Manager	440
Senior administrator	320
Administrator	240
Support	125

All staff who have worked on this assignment, including cashiers and support and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent  
The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge-out rates