

Return of Final Meeting in a
Members' Voluntary Winding up

S.94

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

01100599

Name of Company

(a) Insert full name
of company

Wyn UK Developments Limited

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

We Laura Waters and Peter Greaves
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

(c) Delete as
applicable

(d) Insert date

(e) The copy
account must be
authenticated by
the written

signature(s) of the
liquidator(s)

(f) Insert venue of
meeting

Give notice that a general meeting of the company was duly summoned for 11 February 2013 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 no quorum was present at the meeting

The meeting was held at PricewaterhouseCoopers LLP, 7 More London, Riverside, London SE1 2RT

The winding up covers the period from 28 September 2012 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed at the meeting) was as follows

No quorum was present

Signed



Date 11/02/2013

Presenter's name,
address and
reference

(if any)

Edward Akohene
PricewaterhouseCoopers LLP
7 More London Riverside
London
SE1 2RT

SATURDAY



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16/02/2013

#87

COMPANIES HOUSE

WYN UK DEVELOPMENTS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")
FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 11 FEBRUARY 2013

INTRODUCTION

The Company was placed into members' voluntary liquidation on 28 September 2012 and Laura Waters and Peter Greaves were appointed joint liquidators ("the Liquidators")

In accordance with section 94 Insolvency Act 1986, the Liquidators are required to report on the conduct and outcome of the liquidation. This report is for the period 28 September 2012 to 11 February 2013 and also serves as a progress report from 28 September 2012 to 11 February 2013 to the extent required by Section 92A Insolvency Act 1986

We are also required to provide certain information concerning the Company and the Liquidators, this information is attached as appendix A

We set out a summary of the Liquidators' receipts and payments for the liquidation as appendix B

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency disclosed that the Company had nil assets

No additional assets have been identified. There are no assets still to be realised

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.

Following their appointment, the Liquidators published a notice in the London Gazette inviting any unknown creditors to submit their claims.

There are no residual claims to be agreed or settled

HMRC:

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

Following their appointment, the Liquidators wrote to HMRC to advise of their appointment and to seek confirmation of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities

All matters outstanding with HMRC have now been cleared and HMRC have confirmed their agreement to the liquidation being closed without further reference to them

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Distributions to members:

At the time of the Liquidators' appointment, the issued share capital of the Company comprised

- 100 Ordinary £1 shares

During the liquidation, the following distribution has been made to shareholders

On 2 January 2013, a distribution in specie of nominal value was paid to the sole shareholder

The distribution in specie paid on 2 January 2013 comprised any other assets held by the Company. Given that the distribution was of nominal value, it has not been recorded in the receipts and payments summary at Appendix B

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 for the liquidation period have been met by The Blackstone Group International Partners LLP

Remuneration charged / expenses incurred:

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

| | |
|-------------------------------|---------------|
| | £ |
| Period up to liquidation date | 8,834 |
| Liquidation period (to date) | <u>7,775</u> |
| | <u>16,609</u> |

The above time costs for the liquidation period are calculated to 3 January 2013, being the latest practicable date. This represents 52.61 hours at an average hourly rate of £316.

In undertaking this assignment for both the pre and post liquidation periods, £4,593.66 has been billed to date and final fees will be agreed and invoiced in due course.

The Liquidators have incurred expenses of £316.24 plus VAT. These costs, which have been re-charged as incurred, comprise

| | |
|-----------------------|---------------|
| | £ |
| Statutory advertising | 296.24 |
| Statutory bonding | <u>20.00</u> |
| Total | <u>316.24</u> |

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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.

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Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

| <i>Company details</i> | |
|------------------------------|---|
| Company name | Wyn UK Developments Limited |
| Former names | Arcadian U K Developments Limited, Westminster & Country Properties (King Street) Limited |
| Trading name(s) | |
| Company number | 01100599 |
| Registered office | 101 Wigmore Street, London W1U 1QU |
| <i>Liquidators' details.</i> | |
| Liquidators' names. | Laura Waters and Peter Greaves ("The Liquidators") |
| Liquidators' address | c/o PricewaterhouseCoopers, 7 More London, Riverside, London SE1 2RT |
| Date of appointment | 28 September 2012 |
| Nature of appointment | Members' Voluntary Liquidation |

Laura Waters 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.

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Appendix B

**WYN UK DEVELOPMENTS LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION
SUMMARY OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 28 SEPTEMBER 2012 TO 11 FEBRUARY 2013**

| | |
|----------|--------------------|
| | £ |
| RECEIPTS | 0 00 |
| Total | <u>0.00</u> |
| | £ |
| PAYMENTS | 0 00 |
| Total | <u>0.00</u> |