

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



A09 *A693MP1C* #137
22/06/2017
COMPANIES HOUSE

ase
se

1 Company details

Company number 0 1 7 8 1 2 4 1
Company name in full St. James's Venture Capital Fund Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Derek Neil
Surname Hyslop

3 Liquidator's address

Building name/number 1 More London Place
Street
Post town London
County/Region
Postcode S E 1 2 A F
Country

4 Liquidator's name

Full forename(s) Samantha Jane
Surname Keen

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 1 More London Place
Street
Post town London
County/Region
Postcode S E 1 2 A F
Country

② Other liquidator
Use this section to tell us about
another liquidator.

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Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

Sign and date

Liquidator's signature

Signature

X

Paula H. H. H.

X

Signature date

d

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6

y

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y

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y

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y

7

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

| | |
|---------------|---------------------|
| Contact name | Katya Vasileva |
| Company name | EY |
| | |
| Address | 1 More London Place |
| | |
| | |
| Post town | London |
| County/Region | |
| Postcode | S E 1 2 A F |
| Country | |
| DX | ✓ |
| Telephone | 020 7951 3427 |



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

TO MEMBERS

16 May 2017

RIT Capital Partners Plc
Spencer House
27 St. James's Place
London
SW1A 1NR

Ref: MLP/5W/DH/FW/JH
Direct line: 020 7980 9314
Fax: 020 7951 9232
Jacob Harvey
JHarvey3@uk.ey.com

Dear Sirs

St. James's Venture Capital Fund Limited (The) (In Members' Voluntary Liquidation) ("the Company")

Samantha Jane Keen and I were appointed as Joint Liquidators of the Company on 7 September 2016. I write to advise you that we are now in a position to conclude the liquidation.

This letter, and its appendices, constitutes our proposed final account to members.

I enclose formal notice of our intention to deliver a final account. Under Rule 5.9(4) of the Insolvency Rules 2016 (the Rules), we may conclude that the Company's affairs are fully wound up before the date given in the notice if every member of the Company confirms in writing that (i) they do not intend to make any request for further information under Rule 18.9 of the Rules and (ii) that they do not intend to make an application to court under Rule 18.34 of the Rules to challenge our remuneration or expenses.

In order to bring the liquidation to a close as efficiently as possible, we would like to treat this account as the final account, without sending out another in 8 weeks' time. In order to do so, we must have your written confirmation as outlined above. If you are content for us to conclude the liquidation in this way, **please would you sign and date the confirmation at the foot of one copy of the enclosed notice and return it to me within the next 7 days** either by email to FWaddy@uk.ey.com or by post to the address above.

Information about the Company and the liquidators

The Rules require us to provide certain information about the Company and the liquidators. The information can be found in Appendix A of this document. A copy of our receipts and payments account for the period from 7 September 2016 to 16 May 2017 is at Appendix B.

Progress during the covered by the account

Assets

As at the date of the liquidation, the Company's only asset was an intercompany receivable balance in the sum of £ 617,802 due from RIT Capital Partners Plc ("the Shareholder"). The intercompany receivable balance was distributed in specie to the Shareholder on 16 May 2017 and represented a return of £0.20 per ordinary share.



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Liabilities

The Company had no known external creditors at the date of liquidation. An advert was placed in the London Gazette requesting creditors of the Company to prove their claims by 21 October 2016, in accordance with Rule 4.182A of the Insolvency Rules 1986. No such claims were received. It is customary in a liquidation to seek confirmation from the relevant Crown authorities that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions. HM Revenue and Customs have confirmed that they have no claims in respect of corporation tax, PAYE and National Insurance.

Joint Liquidators' remuneration

Our remuneration was fixed on a time-cost basis by a resolution of the sole member on 7 September 2016. Details of amounts paid, name of the payor and the relationship between the payor and the Company, are available upon request to me at 1 More London Place, London, SE1 2AF.

Joint Liquidators' statement of expenses incurred

During the period covered by this report, we have incurred expenses relating to statutory advertising and statutory bonding which have also been paid by another group company. There is no recourse to the estate in respect of our fees as a contractual arrangement exists.

Members' rights to further information about, and challenge, remuneration and expenses

In certain circumstances, members are entitled to request further information about our remuneration or expenses, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix C.

Yours faithfully

for St. James's Venture Capital Fund Limited (The) (In Members' Voluntary Liquidation)

Derek Neil Hyslop
Joint Liquidator

Enc: Notice of final account

Derek Neil Hyslop and Samantha Jane Keen are licensed in the United Kingdom to act as Insolvency Practitioners by The Insolvency Practitioners Association and the Institute of Chartered Accountants in England and Wales respectively.

We may collect, use, transfer, store or otherwise process (collectively, "Process") information that can be linked to specific individuals ("Personal Data"). We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998.



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St. James's Venture Capital Fund Limited (The) (In Members' Voluntary Liquidation) ("the Company")

Information about the Company and the liquidators

| | |
|---|---|
| Registered office address of the company: | 1 More London Place, London, SE1 2AF |
| Registered number: | 01781241 |
| Full names of the liquidators: | Derek Neil Hyslop and Samantha Jane Keen |
| Liquidators' address(es): | Ernst & Young LLP 1 More London Place, London, SE1 2AF |
| Telephone number through which the liquidators can be contacted | 020 7980 9314 |
| Date of appointment of the joint liquidators: | 7 September 2016 |
| Details of any changes of liquidator: | None |



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St. James's Venture Capital Fund Limited (The) (In Members' Voluntary Liquidation)

Joint liquidators' receipts and payments account for the period from 7 September 2016 to 16 May 2017

| Declaration of Solvency Estimated to Realise Values £ | | In this Report Period 7 September 2016 to 16 May 2017 £ | Cumulative Total £ |
|--|--------------------------------|--|-----------------------|
| | Receipts | | |
| 617,802 | Intercompany receivable | 617,802 | 617,802 |
| | | | |
| Nil | Payments | (617,802) | (617,802) |
| | | | |
| | Balance at bank at 16 May 2017 | Nil | Nil |

Notes

- Receipts and payments are stated net of VAT.
- The liquidators' remuneration was fixed on the basis of times costs by RIT Capital Partners Plc
- No assets have proved to be unrealisable
- The balance in hand is held as follows:

| | |
|---|-------|
| Non-interest bearing accounts | £ Nil |
| Interest bearing accounts | £ Nil |
| Amounts held in the Insolvency Services Account | £ Nil |
| Amounts held in Treasury Bills | £ Nil |

Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 18.9 and 18.34 of the Insolvency Rules 2016, as amended**18.9 Members' request for further information**

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) 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;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

18.34 Members' claim that remuneration is excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) 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
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")