

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

02929127

Name of Company

UCB Ireland

I / We

Christopher Richard Frederick Day, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Stephen Roland Browne, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

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~~ 16 November 2016 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 Radisson Blu, Dublin Airport

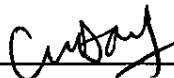
The winding up covers the period from 27 July 2016 (opening of winding up) to the final meeting (close of winding up)

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

The following resolutions were passed

THAT the Joint Liquidators' statement of account for the period of the liquidation be approved

Signed



Date 16 November 2016

Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Ref UCB007L/IHD/LMR/SF

TUESDAY



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22/11/2016

#102

COMPANIES HOUSE

**UCB IRELAND
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

**REPORT TO BE LAID BEFORE THE FINAL GENERAL MEETING OF THE COMPANY
CONVENED FOR 16 NOVEMBER 2016 PURSUANT TO SECTION 94 OF THE
INSOLVENCY ACT 1986 (AS AMENDED) ("the ACT").**

16 November 2016

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of UCB Ireland further to the written resolution of the member on 27 July 2016. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of section 231 of the Act the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.



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APPENDIX

- 1. Liquidators' Receipts and Payments account for the period from 27 July 2016 to 16 November 2016.**

1. EXECUTIVE SUMMARY	
Key Messages	Commentary
Conduct of the liquidation	<ul style="list-style-type: none"> • Assets of the Company comprised an intercompany receivable balance of £207,019 due from the Company's parent • No claims have been received during the course of the liquidation • The Company's tax affairs have been settled and clearance to close the liquidation was obtained on 19 September 2016 from the Irish Tax Authorities • Formal PAYE and VAT clearance was received from HM Revenue & Customs ("HMRC") on 26 September 2016
Costs of the liquidation	<ul style="list-style-type: none"> • There are no funds in the estate. Our fees and the costs of the liquidation have been met by a fellow group company, Celltech Group Limited. The sum of £14,500 plus VAT has been billed in respect of the liquidation • The basis of our remuneration has been fixed by reference to time costs • Further detail on our remuneration is on page 5
Distributions to members	<ul style="list-style-type: none"> • A first and final in specie distribution of the intercompany receivable balance was made to the sole member on 16 November 2016, immediately prior to the holding of the final general meeting • Further details are provided at Page 4
Closure	<ul style="list-style-type: none"> • The final general meeting held on 16 November 2016 marks the end of the liquidation • Following the final meeting, the Joint Liquidators will file a final return with the Registrar of Companies and the Company will be dissolved approximately three months thereafter

2. SUMMARY AND ACCOUNT OF THE LIQUIDATION

Summary of Work Done

Asset realisations

At the outset of the liquidation, on the basis of the information stated on the Declaration of Solvency, the Company had assets of £207,019 in the form of an intercompany debt of €248,552 due to the Company from its parent, UCB Lux S A

The receivable balance is held by UCB Lux S A in an in-house Euro cash account in Luxembourg, which incurs monthly expenses

No assets have come to light during the course of the liquidation

Statutory tasks

During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature

- Case set-up and management,
- Statutory reporting,
- Appointment notifications,
- Correspondence, and
- General liquidation administration and filing

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors

Tax matters

The Company is tax resident in Ireland

We have liaised extensively with the Company's tax agents and the Irish Tax Authorities on all matters relating to the Company's tax affairs so as to bring tax matters up-to-date

Formal clearance for the closure of the liquidation was received from the Irish Tax Authorities on 19 September 2016

PAYE and VAT clearance was received from HMRC on 26 September 2016

Costs of the work done

The following expense was incurred

- Tax Agent Fees (KPMG LLP) €8,460 plus VAT at 23% in relation to tax compliance services rendered for the year ended 31 December 2015 and for the period to 26 July 2016

This expense was settled by the Company and the intercompany position has been adjusted accordingly

Further information on our remuneration and expenses is provided on page 5

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

A receipts and payments account is provided at Appendix 1, summarising the transactions since our appointment. There were no receipts and no payments on the liquidation bank account.

4. INFORMATION FOR THE MEMBER

Distributions made

A first and final distribution of the surplus assets was made on 16 November 2016. This was an in specie distribution in the sum of €238,037.73 (made at a rate of €0.007602367539 per Ordinary €1 Share and Redeemable 'A' €0.01 Share, in respect of 1,000 Ordinary €1 Shares and 31,310,000 Redeemable 'A' €0.01 Shares registered in the name of UCB Lux S.A.)

Members' right to request further information

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules.

Members' right to challenge Remuneration and/or Expenses

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 permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 4.148C of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

Basis Of Liquidators' Remuneration

There are no funds in the estate. Our fees and expenses are being met by Celltech Group Limited and calculated by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT. The sum of £14,500 plus VAT has been billed in respect of the liquidation.

Liquidators' Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required.

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

No Category 2 expenses have been incurred.

The following disbursements have been incurred, including VAT where applicable, during the liquidation and have been recovered in full by the Liquidators:

- HM Land Registry search fees of £44.00,
- Statutory advertising fees of £406.08, and
- Travel of £469.22

APPENDIX 1

**UCB Ireland
(In Liquidation)**

**Summary of Receipts & Payments
27 July 2016 to 16 November 2016**

	Declaration of Solvency as at 19 July 2016 (£)	Whole period of liquidation from 27 July 2016 to 16 November 2016 (£)
RECEIPTS		
Amount owed by group undertaking	207,019	
Total	<u>207,019</u>	<u>0</u>
PAYMENTS		
Total	<u>0</u>	<u>0</u>
Balance at Bank		<u>0</u>

Source Deloitte Analysis

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

- 1 A first and final distribution of the surplus assets was made on 16 November 2016. This was an in specie distribution in the sum of €238,037.73 (made at a rate of €0.007602367539 per Ordinary €1 Share and Redeemable 'A' €0.01 Share, in respect of 1,000 Ordinary €1 Shares and 31,310,000 Redeemable 'A' €0.01 Shares registered in the name of UCB Lux S.A.)
- 2 The Company's functional currency is ordinarily recorded in EUR. For the purpose of the Declaration of Solvency the amounts have been converted to GBP at an exchange rate of EUR1 20054 GBP1 and rounded to the nearest GBP.


CRADAY

Company Number. 02929127

THE INSOLVENCY ACT 1986

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

OF

**UCB IRELAND
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Passed on 16 November 2016

At the final general meeting of the Company duly convened and held at Radisson Blu Hotel, Dublin Airport, Corballis, Dublin, Ireland on 16 November 2016 at 12 00 p m , the following resolution was duly passed

Ordinary Resolution

"THAT the Joint Liquidators' statement of account for the period of the liquidation be approved "


C R F Day
CHAIRMAN

Date 16 November 2016


COMPANIES HOUSE