

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

3768296

Name of Company

(a) Insert full name of
company

(a) Avecia Investments Limited

Limited

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

We (b) Donald Bailey and
Baker Tilly Restructuring and Recovery LLP
3 Hardman Street
Manchester M3 3HF

Lindsey Cooper
Baker Tilly Restructuring and Recovery LLP
3 Hardman Street
Manchester M3 3HF

(c) Delete as applicable

(d) Insert date

(e) 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
summoned for 05 June 2015 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
give notice that a general meeting of the company was duly

(f) Insert venue of the
meeting

The meeting was held at (f) Baker Tilly Restructuring & Recovery LLP
3 Hardman Street, Manchester, M3 3HF

The winding up covers the period from (d) 09 July 2013 (opening of winding up)
to the final meeting (close of winding up)

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

*"That the Joint Liquidators be released in accordance with the provision of
section 173(2)(d) of the Insolvency Act 1986 as soon as a return of the final
meeting is sent to the Registrar of Companies in accordance with Section 94(3)
of the Insolvency Act 1986 "*

Presenter's name,
address and reference
(if any)

Signed

Date

Baker Tilly Restructuring and Recovery LLP, 3 Hardman Street, Manchester M3 3HF

TUESDAY



A4965SA3

A25

09/06/2015

#126

COMPANIES HOUSE

IN THE MATTER OF
AVECIA LIMITED
AVECIA INVESTMENTS LIMITED
AVECIA FINANCE LIMITED
AVECIA HOLDINGS LIMITED
ALL IN MEMBERS' VOLUNTARY LIQUIDATION
("THE COMPANIES" OR "THE GROUP")

JOINT LIQUIDATORS' FINAL PROGRESS REPORT

5 JUNE 2015

DONALD BAILEY AND LINDSEY COOPER
JOINT LIQUIDATORS

BAKER TILLY RESTRUCTURING AND RECOVERY LLP
3 HARDMAN STREET
MANCHESTER M3 3HF

CONTENTS

SECTIONS

- 1 PURPOSE OF REPORT
2. PROGRESS OF THE LIQUIDATION
- 3 DISTRIBUTIONS TO SHAREHOLDERS
4. RECEIPTS AND PAYMENTS SUMMARY
- 5 COSTS AND JOINT LIQUIDATORS' REMUNERATION
- 6 JOINT LIQUIDATORS' STATEMENT OF EXPENSES
7. FINAL MEETING AND CLOSURE OF LIQUIDATION
- 8 MEMBERS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE
REMUNERATION AND EXPENSES

APPENDICES

- A. GROUP INFORMATION
- B SUMMARY OF RECEIPTS AND PAYMENTS
- C CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT
- D CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES
- E. CATEGORY 2 DISBURSEMENTS TABLE
- F STATEMENT OF EXPENSES ANALYSIS
- G TIME COST ANALYSIS
- H NOTICE OF FINAL MEETING OF MEMBERS
- I. FORM OF PROXY

1. PURPOSE OF REPORT

This is the final report on the conduct of the liquidation of the Group following our appointment as Joint Liquidators on 9 July 2013. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the entire period of the liquidation from 9 July 2013 to 5 June 2015.

The information in this report is intended to provide an overview of the conduct of the liquidation and to summarise the information already provided in the annual progress reports that I have issued during the liquidation:

- Joint Liquidators progress report for the period from 9 July 2013 to 8 July 2014

This report has been prepared solely to comply with the statutory requirements of Section 94 of the Insolvency Act 1986 and Rule 4.126A of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Group.

Neither the Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2. PROGRESS OF THE LIQUIDATION

Avecia Limited (“AL”)

To date no claims have arisen in AL and therefore no payment has been claimed or made under any indemnities granted.

As previously reported, the only known potential claim which may have arisen was a claim from Manchester City Council (“MCC”) in respect of a s278 agreement relating to land in Blackley, Manchester. Following the appointment, a number of letters were issued to MCC advising of the Liquidation and inviting any claim against AL. Given the lack of response, correspondence was issued in January 2014 stating that in view of the failure to submit a claim, that the Liquidators intended proceed without making any allowance for this potential creditor.

Shortly thereafter, Taylor Wimpey North West (“TWNW”), the developers of the land subject to the s278 agreement made contact with the Liquidators seeking to clarify the position. Following discussions, TWNW, the Joint Liquidators and MCC were unable to conclusively determine where any liability would lie, and subsequently MCC confirmed to the Joint Liquidators that no claim would be submitted against AL.

Following the appointment, the Joint Liquidators were advised of two separate claims by former AL employees, both of whom are bringing personal injury claims against AL.

We have now received confirmation that, in the event of a successful claim, any award granted will not fall to AL for settlement

As AL was dormant prior to the liquidation, it was assumed that there would be no liability to Corporation Tax for the immediate pre-appointment period. Confirmation that no liability accrued during the immediate pre-appointment period has now been received from HM Revenue & Customs

No distributions to creditors or shareholders have been declared from AL

Avecia Investments Limited (“AIL”)

All Group funds at the date of Liquidation were held in AIL. All pre-appointment bank accounts were closed during the liquidation and the total sum of £2,362,343.69 was remitted to the Joint Liquidators

The monies received were invested in interest bearing accounts and to date, gross interest of £10,131.11 has accrued, £1,140.49 of which accrued in the final period to 23 February 2015.

During the course of the liquidation, the Liquidators received notice of an overpayment made by AIL in respect of software licenses. A request for repayment was issued which resulted in receipt of a refund of £2,138.52

The known creditors of AIL per the Declaration of Solvency comprised the redundancy payments due to Duncan McLellan and Andrew Cree, nominal outstanding amounts due to suppliers and advisors, pre-appointment Corporation Tax and, the potential claims against AIL under warranties granted to AL and to Don Short in respect of tax liabilities arising in US subsidiaries

Per the attached receipts and payments summary, the redundancy payments due to Duncan and Andrew were discharged in full immediately once funds were received

A number of invoices received in respect of preparation of final payroll and employee returns and fees relating to the termination of the Employee Benefit Trust have been settled in full

A request was previously received in respect of a shortfall in the personal tax payments made to Don Short. During the current period, Don's claim was agreed and admitted by the Joint Liquidators, and the sum of £1,373.79 was paid to Don discharging his claim in full

During the current period, a claim in the sum of £353.37 was received from HMRC, relating to PAYE liabilities. This was subsequently paid to HMRC on 7 November 2014

During the course of the liquidation, the Liquidators were notified of an issue around the transfer of trademarks from AIL which dated back to the sale of Avecia Biotechnology Inc. As requested by the purchaser, the necessary forms have been notarised and returned to the solicitors acting for the purchaser to allow the overseas registration of the trademarks.

In addition to payments to creditors, where it has not been possible to meet all of the costs and expenses associated with the liquidations from each Group company, the costs and expenses of the Group have been met from funds in AIL. The time costs incurred to date together with fees charged are detailed further in section 5 of this report.

An interim distribution from AIL to Avecia Finance Limited was declared on 15 January 2014 in the sum of £1,500,000, representing a dividend to shareholders of £1,500,000 per share. A second, final distribution in the sum of £630,000 was declared and paid to AFL on 27 November 2014.

Avecia Finance Limited (“AFL”)

As outlined above, the only realisations available within the liquidation of AFL are the distributions of surplus funds from the liquidation of AIL. A first interim distribution of £1,500,000 was declared and paid to AFL on 15 January 2014.

Following receipt of confirmation that no pre-appointment liability for Corporation Tax had accrued, a distribution of 0.176 pence in the pound was declared to all unsecured creditors of AFL (Deep Discount Bondholders) on 21 January 2014.

During the current period, a second and final distribution was declared by AIL, and the sum of £630,000 was paid to AFL on 27 November 2014.

Following receipt of the funds, AFL declared a second and final distribution of 0.074 pence in the pound to all unsecured creditors (Deep Discount Bondholders). This was paid on 8 December 2014.

Avecia Holdings Limited (“AHL”)

Per the Declaration of Solvency of AHL, no assets or liabilities have been realised or incurred in AHL.

2.1. Payments to creditors other than the deep discount bond holders

Creditor claims admitted by the Joint Liquidators totalled £1,727.16. All creditors have been paid in full.

2.2. Investigations

During the course of the liquidations, no matters have arisen which have required further investigation by the Joint Liquidators.

2.3. Case Specific Matters

It has been necessary for the Joint Liquidators to liaise with the former directors of the Group regarding the distributions made to the deep discount bond holders in respect of Avecia Finance Limited.

2.4. Administration and Planning

Work carried out by the Joint Liquidators during the Liquidation in respect of Administration and Planning includes but is not limited to

- Filing of statutory documents,
- Handling of Receipts and Payments accounts;
- Submission of CT600's
- liaison with various advisors of the Group, and
- Undertaking file reviews

3. DISTRIBUTIONS TO SHAREHOLDERS

As initially anticipated, the sole distribution to shareholders within the Group has been from AIL to AFL. An interim distribution of £1,500,000 (£1,500,000 per share) was declared and paid in the period to 8 July 2014.

During the current period a further final distribution in the sum of £630,000 was declared and paid by AIL to AFL

4. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix B summaries the receipts and payments for the period from 9 July 2014 to 6 May 2015, together with the whole liquidation, for each separate company in the Group.

Per our Engagement Letter of 28 May 2013 and resolutions passed at the meetings of shareholders on 9 July 2013, all costs and expenses of the four liquidations have been met from the assets of Investments

VAT Basis

Receipts and payments are shown net of VAT as the Companies were not VAT registered, and consequently VAT is not recoverable from HM Revenue and Customs. The irrecoverable VAT is shown in the receipts and payments account as a "cost of realisation"

5. COSTS AND JOINT LIQUIDATORS' REMUNERATION

5.1. Joint Liquidators' Remuneration and Disbursements

Authority for remuneration and disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders on 9 July 2013. We have incurred total time costs of £99,450.00 since the date of our appointment. Of this, a total of £88,964.52 (plus VAT) has been paid and £10,485.48 remains outstanding.

A summary of the time costs for each individual Group company is as follows:

	£
Avecia Limited	21,219.50
Avecial Investments Limited	36,395.50
Avecia Finance Limited	26,074.50
Avecia Holdings Limited	15,760.50
Total	99,450.00

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

We have also incurred disbursements of £1,725.58 (including Category 2 disbursements of £12.75), and drawn disbursements of £1,725.58 (including Category 2 disbursements of £12.75) in relation to the liquidation.

Detailed cost breakdown

Attached to this report are five Appendices relating to our costs on this assignment:

- Appendix C. A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement,
- Appendix D. Joint Liquidators' charge out and disbursement rates;
- Appendix E. Category 2 disbursements table,
- Appendix F. Statement of expenses analysis, and
- Appendix G. Joint Liquidators' time cost analysis.

Other professional costs

As previously advised, CLB Coopers were retained to complete and submit the pre-appointment tax returns of the Group. I have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £21,275 plus VAT have been paid.

5.2. Remuneration and Disbursements incurred in the period from 9 July 2014 to date

We have incurred time costs of £30,615.50 in the current period. An analysis of time incurred in the period is attached at Appendix G. Sums drawn in respect of remuneration in the current period are shown in the receipts and payments account (appendix B)

A summary of the time costs for each individual Group company is as follows

	£
Avecia Limited	5,174 00
Avecial Investments Limited	12,212 00
Avecia Finance Limited	7,359 50
Avecia Holdings Limited	5,870 00
Total	30,615.50

Category 2 disbursements incurred in the period are detailed in Appendix E.

6. JOINT LIQUIDATORS' STATEMENT OF EXPENSES

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period.

7. FINAL MEETING AND CLOSURE OF LIQUIDATION

7.1. Final meeting

A notice convening the final meeting of members is enclosed with this report, together with a form of proxy. Please note that the meeting is purely a formality and that there is no necessity to attend. The sole purpose of the meeting is to enable the Joint Liquidators' report on the conduct of the winding up to be presented, and to present the Joint Liquidators' final statement of receipts and payments.

7.2. Release of Liquidator

We can advise that our release as Joint Liquidators will be effective on the filing of our account of the final meeting with the Registrar of Companies.

7.3 Dissolution of the Group

The Group will be dissolved automatically (cease to exist) three months after we file details of our release with the Registrar of Companies

8. MEMBERS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

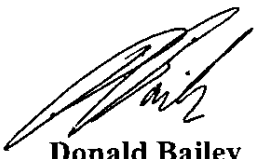
In accordance with the provisions of Rules 4 49E and 4 148C of the Insolvency Rules 1986 members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report

Members of the Group with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Group, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question

Should you have any further queries please do not hesitate to contact me



Donald Bailey
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator

Donald Bailey and Lindsey Cooper are licensed to act as Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Appendix A**COMPANY INFORMATION**

Company Name	Avecia Limited
Joint Liquidators	Donald Bailey and Lindsey Cooper
Date of Appointment	09 July 2013
Company Number	3730853
Date of Incorporation.	11 March 1999
Trading Name.	Avecia Limited
Trading Address	Webber House, 28-28 Market Street, Altrincham, Cheshire WA14 1PF
Principal Activity	Development of of Chemical Products
Registered Office	c/o Baker Tilly Restructuring and Recovery LLP, 3 Hardman Street, Manchester M3 3HF formerly Webber House, 28-28 Market Street, Altrincham, Cheshire. WA14 1PF

Company Name	Avecia Investments Limited
Joint Liquidators	Donald Bailey and Lindsey Cooper
Date of Appointment	09 July 2013
Company Number	3768296
Date of Incorporation	6 May 1999
Trading Name	Avecia Investments Limited
Trading Address	Webber House, 28-28 Market Street, Altrincham, Cheshire. WA14 1PF
Principal Activity	Holding Company
Registered Office	c/o Baker Tilly Restructuring and Recovery LLP, 3 Hardman Street, Manchester M3 3HF formerly Webber House, 28-28 Market Street, Altrincham, Cheshire WA14 1PF

Company Name	Avecia Finance Limited
Joint Liquidators	Donald Bailey and Lindsey Cooper
Date of Appointment	09 July 2013
Company Number:	3768215
Date of Incorporation	6 May 1999
Trading Name	Avecia Finance Limited
Trading Address	Webber House, 28-28 Market Street, Altrincham, Cheshire. WA14 1PF.
Principal Activity:	Holding Company
Registered Office	c/o Baker Tilly Restructuring and Recovery LLP, 3 Hardman Street, Manchester M3 3HF formerly Webber House, 28-28 Market Street, Altrincham, Cheshire. WA14 1PF.

Company Name	Avecia Holdings Limited
Joint Liquidators	Donald Bailey and Lindsey Cooper
Date of Appointment	09 July 2013
Company Number	3768138
Date of Incorporation:	6 May 1999
Trading Name	Avecia Holdings Limited
Trading Address:	Webber House, 28-28 Market Street, Altrincham, Cheshire WA14 1PF
Principal Activity:	Holding Company
Registered Office:	c/o Baker Tilly Restructuring and Recovery LLP, 3 Hardman Street, Manchester M3 3HF formerly Webber House, 28-28 Market Street, Altrincham, Cheshire WA14 1PF

Avecia Limited - In Members' Voluntary Liquidation

Receipts and Payments Account

SOA Value £	09/07/2014 to 06/05/2015		Total to 06/05/2015	
	£	£	£	£
ASSET REALISATIONS				
208,127 00	Contingent Assets	0 00	0 00	
		0 00		0 00
UNSECURED CREDITORS				
(208,127 00)	Claims	0 00	0 00	
		0 00		0 00
EQUITY				
(5,000,001 00)	Ordinary	0 00	0 00	
		0 00		0 00
(5,000,001 00)		0 00		0.00

Avecia Investments Limited In Members' Voluntary Liquidation**Receipts and Payments Account**

SOA Value £	09/07/2014 to 06/05/2015		Total to 06/05/2015	
	£	£	£	£
	ASSET REALISATIONS			
0 00	Bank Interest Gross	1,314 91	10,305 53	
0 00	Cash at Bank (1)	0 00	2,362,343 69	
2,376,949 00	Cash at Bank (1)	0 00	0 00	
0 00	Creditor refund	0 00	2,138 52	
		1,314 91		2,374,787 74
	COST OF REALISATIONS			
0 00	Accounting Fees	0 00	(21,275 00)	
0 00	Advertisements	(153 45)	(1,057 89)	
0 00	Agent's fee re contract completio	0 00	(30 60)	
0 00	Appointee Fees	(28,381 08)	(88,381 08)	
0 00	Bank Charges	(4 50)	(4 50)	
0 00	Corporation Tax	(2,026 20)	(2,026 20)	
0 00	Cost of Apostille	0 00	(60 00)	
0 00	Insurance	0 00	(561 91)	
0 00	Legal Fees	0 00	(220 00)	
0 00	Liquidators Pre Appointment Fe	0 00	(21,296 00)	
0 00	Mileage	0 00	(12 75)	
0 00	Parking	0 00	(10 00)	
0 00	Postage	0 00	(7 50)	
0 00	Redundancy Pay	0 00	(60,000 00)	
0 00	Special Managers Fees	(1,850 00)	(1,850 00)	
0 00	Specific Bond	0 00	(927 50)	
0 00	Storage Costs	(8,422 00)	(10,433 37)	
0 00	Travel	0 00	(767 83)	
0 00	Trustees Fees	0 00	(5,306 25)	
0 00	VAT Irrecoverable	(7,391 31)	(28,832 20)	
		(48,228 54)		(243,060 58)
	UNSECURED CREDITORS			
(208,127 00)	Claims	0 00	0 00	
0 00	HM Revenue and Customs	(353 37)	(353 37)	
(95,561 00)	Unsecured Creditors	(1,373 79)	(1,373 79)	
		(1,727 16)		(1,727 16)
	EQUITY			
(1 00)	Ordinary	(630,000 00)	(2,130,000 00)	
		(630,000 00)		(2,130,000 00)
2,073,260 00		(678,640 79)		0.00
	REPRESENTED BY			
	Santander - Current Account		0 00	
	Santander-Corporate Bonus Account		0 00	
				0 00
				0.00

Avecia Finance Limited In Members' Voluntary Liquidation

Receipts and Payments Account

		09/07/2014 to 06/05/2015		Total to 06/05/2015	
SOA Value £		£	£	£	£
ASSET REALISATIONS					
0 00	Bank Interest Gross	0 20		230 83	
0 00	Bank Net Interest	86 60		86 60	
2,008,261 00	Dividend Distribution from subsidiary	630,000 00		2,130,000 00	
			630,086 80		2,130,317 43
COST OF REALISATIONS					
0 00	Appointee Fees	(187 47)		(187 47)	
0 00	Corporation Tax	(46 23)		(92 35)	
0 00	VAT Irrecoverable	(37 61)		(37 61)	
			(271 31)		(317 43)
UNSECURED CREDITORS					
(2,008,261 01)	Banks/Institutions	(630,000 00)		(2,130,000 00)	
			(630,000 00)		(2,130,000 00)
EQUITY					
(74,100,001 00)	Ordinary	0 00		0 00	
			0 00		0 00
(74,100,001 01)			(184.51)		0.00
REPRESENTED BY					
	Santander - Current Account			0 00	
					0 00
					0.00

Avecia Holdings Limited In Members' Voluntary Liquidation**Receipts and Payments Account**

SOA Value £		09/07/2014 to 06/05/2015		Total to 06/05/2015	
		£	£	£	£
EQUITY					
(50,000 00)	Deferred	0 00		0 00	
(2,002,554 70)	Ordinary	0 00		0 00	
(1,985,956 34)	Preference	0 00		0 00	
			0 00		0 00
<u>(4,038,511 04)</u>			<u>0.00</u>		<u>0.00</u>

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Manchester are attached
- Time billed is subject to Value Added Tax at the applicable rate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to members, but do not require members' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest in, require the approval of members prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP Manchester will be proposed to the relevant parties responsible for approving remuneration.
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant parties responsible for approving remuneration
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate

Appendix D

BAKER TILLY RESTRUCTURING AND RECOVERY LLP – MANCHESTER

JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

HOURLY CHARGE OUT RATES		
	Rates at commencement £	Current rates £
Partner	390	395
Directors / Associate Directors	255-350	300-350
Manager	265-280	260
Assistant Managers	180-190	190
Administrators	150-165	155-185
Support staff	130	130

“CATEGORY 2” DISBURSEMENT RATES	
Internal room hire	£50
Subsistence	£25 per night (from 3 rd September 2013) £23 per night (up to 2 nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42.5p per mile (from 1 April 2011)
“Tracker” searches	£10 per case

Appendix E

JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
Total	Nil	Nil

Appendix F

STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS IN THE PERIOD FROM 9 JULY 2014 TO 5 JUNE 2015

Type and Purpose	Incurred in Period
	£
Advertising	153 45
Appointee Fees	30,615 50
Bank Charges	4 50
Corporation Tax	274 23
Special Managers Fees	1,850 00
Storage Costs	8,034 13
VAT Irrecoverable	7,760 62
Total	48,692.43

Notes

1) VAT Irrecoverable includes £6,123 10 in respect of the Joint Liquidators' time costs

Joint Liquidators' SIP 9 time analysis for the period
09/07/2014 to 05/06/2015

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003	Administration and Planning									
	Background information	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 60.00	300.00
	Case Management	0.2	3.9	0.0	0.0	2.9	0.0	7.0	£ 1,785.50	255.07
	Closure	0.0	0.8	0.0	0.0	0.3	0.0	1.1	£ 295.50	268.64
	Director(s)/debtor/bankrupt	0.0	0.6	0.0	0.0	0.0	0.0	0.6	£ 180.00	300.00
	Post-appointment - general	0.0	0.4	0.0	0.0	0.0	0.0	0.4	£ 120.00	300.00
	Receipts and Payments	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 92.50	185.00
	Tax Matters	0.2	0.1	0.0	0.0	1.8	0.0	2.1	£ 442.00	210.48
	Total	0.4	6.0	0.0	0.0	5.5	0.0	11.9	£ 2,975.50	250.04
	Realisation of Assets									
	Sale of business	0.0	0.9	0.0	0.0	0.0	0.0	0.9	£ 270.00	300.00
	Total	0.0	0.9	0.0	0.0	0.0	0.0	0.9	£ 270.00	300.00
	Creditors									
	Employees	0.0	0.4	0.0	0.0	0.0	0.0	0.4	£ 120.00	300.00
	Other Creditor Meetings and Reports	0.6	1.4	0.0	0.0	3.5	0.1	5.6	£ 1,317.50	235.27
	Unsecured Creditors	0.0	2.6	0.0	0.0	0.0	0.3	2.9	£ 819.00	282.41
	Total	0.6	4.4	0.0	0.0	3.5	0.4	8.9	£ 2,256.50	253.54
	Case Specific Matters - Legal Matters									
	Legal Matters	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 90.00	300.00
	Total	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 90.00	300.00
	Total Hours (From Jan 2003)	1.0	11.6	0.0	0.0	9.0	0.4	22.0	£ 5,592.00	254.18
	Total Time Cost (From Jan 2003)	£ 395.00	£ 3,480.00	£ 0.00	£ 0.00	£ 1,665.00	£ 52.00	£ 5,592.00		
		1.0	11.6	0.0	0.0	9.0	0.4	22.0	£ 5,592.00	254.18
Total Hours										
Total Time Cost		£ 395.00	£ 3,480.00	£ 0.00	£ 0.00	£ 1,665.00	£ 52.00	£ 5,592.00		
Average Rates		395.00	300.00	0.00	0.00	185.00	130.00	254.18		

Joint Liquidators' SIP 9 time analysis for the period
09/07/2014 to 05/06/2015

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003	Administration and Planning									
	Background information	0.0	0.5	0.0	0.0	0.8	0.0	1.3	£ 298.00	229.23
	Case Management	2.2	2.2	0.0	0.0	5.7	0.0	10.1	£ 2,583.50	255.79
	Closure	1.1	1.9	0.0	0.0	0.9	0.0	3.9	£ 1,171.00	300.26
	Post-appointment - general	0.0	0.4	0.0	0.0	0.0	0.0	0.4	£ 120.00	300.00
	Receipts and Payments	0.7	1.5	0.6	0.0	21.5	0.3	24.6	£ 3,889.00	158.09
	Tax Matters	0.4	0.1	0.0	0.0	1.6	0.0	2.1	£ 484.00	230.48
	Total	4.4	6.6	0.6	0.0	30.5	0.3	42.4	£ 8,545.50	201.54
	Realisation of Assets									
	Sale of business	1.5	0.0	0.0	0.0	0.0	0.0	1.5	£ 592.50	395.00
Creditors	Total	1.5	0.0	0.0	0.0	0.0	0.0	1.5	£ 592.50	395.00
	Other Creditor Meetings and Reports	0.0	2.2	0.0	0.0	3.5	0.2	5.9	£ 1,333.50	226.02
	Unsecured Creditors	0.0	4.8	0.0	0.0	2.0	0.3	7.1	£ 1,849.00	260.42
	Total	0.0	7.0	0.0	0.0	5.5	0.5	13.0	£ 3,182.50	244.81
Case Specific Matters - Shareholders	Shareholders / Members	1.5	2.0	0.0	0.0	0.0	0.0	3.5	£ 1,192.50	340.71
	Total	1.5	2.0	0.0	0.0	0.0	0.0	3.5	£ 1,192.50	340.71
	Case Specific Matters - Legal Matters									
Legal Matters	Legal Matters	0.7	0.0	0.0	0.0	0.0	0.0	0.7	£ 276.50	395.00
	Total	0.7	0.0	0.0	0.0	0.0	0.0	0.7	£ 276.50	395.00
	Total Hours (From Jan 2003)	8.1	15.6	0.6	0.0	36.0	0.8	61.1	£ 13,789.50	225.69
Total Time Cost (From Jan 2003)	Total Time Cost	£ 3,199.50	£ 4,680.00	£ 114.00	£ 0.00	£ 5,692.00	£ 104.00	£ 13,789.50		
	Total Hours	8.1	15.6	0.6	0.0	36.0	0.8	61.1	£ 13,789.50	225.69
	Total Time Cost	£ 3,199.50	£ 4,680.00	£ 114.00	£ 0.00	£ 5,692.00	£ 104.00	£ 13,789.50		
Average Rates		395.00	300.00	190.00	0.00	158.11	130.00	225.69		

Avecia Finance Limited

Joint Liquidators' SIP 9 time analysis for the period
09/07/2014 to 05/06/2015

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003	Administration and Planning									
	Case Management	12	23	00	00	42	00	77	£ 1,935 50	251 36
	Closure	00	11	00	00	06	00	17	£ 441 00	259 41
	Post-appointment - general	00	04	00	00	00	00	04	£ 120 00	300 00
	Receipts and Payments	00	08	05	00	54	00	67	£ 1,064 50	158 88
	Tax Matters	03	01	00	00	17	00	21	£ 463 00	220 48
	Total	15	47	05	00	119	00	186	£ 4,024 00	216 34
	Realisation of Assets									
	Assets - general/other	08	03	00	00	00	00	11	£ 406 00	369 09
	Total	08	03	00	00	00	00	11	£ 406 00	369 09
	Creditors									
	Other Creditor Meetings and Reports	06	24	00	00	35	01	66	£ 1,617 50	245 08
	Unsecured Creditors	00	27	00	00	49	03	79	£ 1,601 50	202 72
	Total	06	51	00	00	84	04	145	£ 3,219 00	222 00
	Case Specific Matters - Shareholders									
	Shareholders / Members	00	02	00	00	15	00	17	£ 337 50	198 53
	Total	00	02	00	00	15	00	17	£ 337 50	198 53
	Total Hours (From Jan 2003)	29	103	05	00	218	04	359	£ 7,986 50	222 47
	Total Time Cost (From Jan 2003)	£ 1,145 50	£ 3,090 00	£ 95 00	£ 0 00	£ 3,604 00	£ 52 00	£ 7,986 50		
Total Hours		29	103	05	00	218	04	359	£ 7,986 50	222 47
Total Time Cost		£ 1,145 50	£ 3,090 00	£ 95 00	£ 0 00	£ 3,604 00	£ 52 00	£ 7,986 50		

Joint Liquidators' SIP 9 time analysis for the period
09/07/2014 to 05/06/2015

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003	Administration and Planning									
	Case Management	1.5	2.2	0.0	0.0	3.2	0.0	6.9	£ 1,844 50	267 32
	Closure	0.0	0.8	0.0	0.0	0.3	0.0	1.1	£ 295 50	268 64
	Post-appointment - general	0.0	0.4	0.0	0.0	0.0	0.0	0.4	£ 120 00	300 00
	Receipts and Payments	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 55 50	185 00
	Tax Matters	0.2	0.1	0.0	0.0	1.9	0.0	2.2	£ 460 50	209 32
	Total	1.7	3.5	0.0	0.0	5.7	0.0	10.9	£ 2,776 00	254 68
	Creditors									
	Other Creditor Meetings and Reports	1.2	5.1	0.0	0.0	3.5	0.1	9.9	£ 2,664 50	269 14
	Unsecured Creditors	0.0	0.8	0.0	0.0	0.0	0.3	1.1	£ 279 00	253 64
	Total	1.2	5.9	0.0	0.0	3.5	0.4	11.0	£ 2,943 50	267 59
	Case Specific Matters - Shareholders									
	Shareholders / Members	0.3	1.9	0.0	0.0	0.0	0.0	2.2	£ 688 50	312 95
	Total	0.3	1.9	0.0	0.0	0.0	0.0	2.2	£ 688 50	312 95
	Total Hours (From Jan 2003)	3.2	11.3	0.0	0.0	9.2	0.4	24.1	£ 6,408 00	265 89
	Total Time Cost (From Jan 2003)	£ 1,264 00	£ 3,390 00	£ 0 00	£ 0 00	£ 1,702 00	£ 52 00	£ 6,408 00		
Total Hours		3.2	11.3	0.0	0.0	9.2	0.4	24.1	£ 6,408 00	265 89
Total Time Cost		£ 1,264 00	£ 3,390 00	£ 0 00	£ 0 00	£ 1,702 00	£ 52 00	£ 6,408 00		

Appendix H

IN THE MATTER OF THE INSOLVENCY ACT 1986 (AS AMENDED)

AND

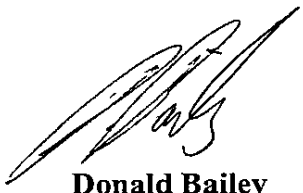
**IN THE MATTER OF AVECIA LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION
("THE COMPANY")**

NOTICE OF FINAL MEETING

NOTICE IS HEREBY GIVEN pursuant to Section 94 of the Insolvency Act 1986 (as amended) that a final meeting of the members of the above named Company will be held at the offices of Baker Tilly Restructuring and Recovery LLP, 3 Hardman Street, Manchester M3 3HF on 5 June 2015 at 10:00 AM for the purpose of receiving an account showing the manner in which the winding up has been conducted and the property of the Company disposed of, and of hearing any explanation that may be given by the Joint Liquidators and to consider whether the Joint Liquidators should be released in accordance with Section 173(2)(d) of the Insolvency Act 1986.

Proxies to be used at the meeting must be lodged with Baker Tilly Restructuring and Recovery LLP, 3 Hardman Street, Manchester M3 3HF no later than 12 noon on the preceding business day.

Dated 6 May 2015



**Donald Bailey
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator**

Statement of rights under Section 325 Companies Act 2006

A member of a company is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company

A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him

A proxy need not be a member of the Company.

Appendix H

IN THE MATTER OF THE INSOLVENCY ACT 1986 (AS AMENDED)

AND

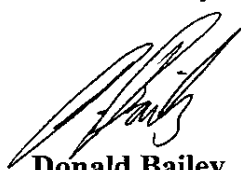
IN THE MATTER OF AVECIA INVESTMENTS LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")

NOTICE OF FINAL MEETING

NOTICE IS HEREBY GIVEN pursuant to Section 94 of the Insolvency Act 1986 (as amended) that a final meeting of the members of the above named Company will be held at the offices of Baker Tilly Restructuring and Recovery LLP, 3 Hardman Street, Manchester M3 3HF on 5 June 2015 at 10 15 AM for the purpose of receiving an account showing the manner in which the winding up has been conducted and the property of the Company disposed of, and of hearing any explanation that may be given by the Joint Liquidators and to consider whether the Joint Liquidators should be released in accordance with Section 173(2)(d) of the Insolvency Act 1986.

Proxies to be used at the meeting must be lodged with Baker Tilly Restructuring and Recovery LLP, 3 Hardman Street, Manchester M3 3HF no later than 12 noon on the preceding business day

Dated 6 May 2015



Donald Bailey
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator

Statement of rights under Section 325 Companies Act 2006

A member of a company is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company.

A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him

A proxy need not be a member of the Company

IN THE MATTER OF THE INSOLVENCY ACT 1986 (AS AMENDED)

AND

**IN THE MATTER OF AVECIA FINANCE LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION
("THE COMPANY")**

NOTICE OF FINAL MEETING

NOTICE IS HEREBY GIVEN pursuant to Section 94 of the Insolvency Act 1986 (as amended) that a final meeting of the members of the above named Company will be held at the offices of Baker Tilly Restructuring and Recovery LLP, 3 Hardman Street, Manchester M3 3HF on 5 June 2015 at 10 30 AM for the purpose of receiving an account showing the manner in which the winding up has been conducted and the property of the Company disposed of, and of hearing any explanation that may be given by the Joint Liquidators and to consider whether the Joint Liquidators should be released in accordance with Section 173(2)(d) of the Insolvency Act 1986.

Proxies to be used at the meeting must be lodged with Baker Tilly Restructuring and Recovery LLP, 3 Hardman Street, Manchester M3 3HF no later than 12 noon on the preceding business day

Dated: 6 May 2015



**Donald Bailey
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator**

Statement of rights under Section 325 Companies Act 2006

A member of a company is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company.

A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him.

A proxy need not be a member of the Company

IN THE MATTER OF THE INSOLVENCY ACT 1986 (AS AMENDED)

AND

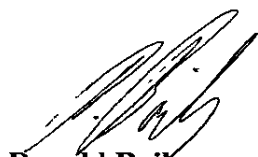
**IN THE MATTER OF AVECIA HOLDINGS LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION
("THE COMPANY")**

NOTICE OF FINAL MEETING

NOTICE IS HEREBY GIVEN pursuant to Section 94 of the Insolvency Act 1986 (as amended) that a final meeting of the members of the above named Company will be held at the offices of Baker Tilly Restructuring and Recovery LLP, 3 Hardman Street, Manchester M3 3HF on 5 June 2015 at 10 45 AM for the purpose of receiving an account showing the manner in which the winding up has been conducted and the property of the Company disposed of, and of hearing any explanation that may be given by the Joint Liquidators and to consider whether the Joint Liquidators should be released in accordance with Section 173(2)(d) of the Insolvency Act 1986

Proxies to be used at the meeting must be lodged with Baker Tilly Restructuring and Recovery LLP, 3 Hardman Street, Manchester M3 3HF no later than 12 noon on the preceding business day

Dated 6 May 2015



**Donald Bailey
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator**

Statement of rights under Section 325 Companies Act 2006

A member of a company is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company.

A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him.

A proxy need not be a member of the Company

PROXY (MEMBERS' OR CREDITORS' VOLUNTARY WINDING UP)

AVECIA LIMITED

(1) Please give full name and address for communication

(1) Name of Member

Address

(2) 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 for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

(2) Name of Proxy Holder

1

2

3

(3) Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my member's proxy-holder at the meeting of members to be held on 5 June 2015 at 10 00 AM, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (3) (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Voting Instructions for resolutions

1 That the Joint Liquidators be released in accordance with the provision of section 173(2)(d) of the Insolvency Act 1986 as soon as a return of the final meeting is sent to the Registrar of Companies in accordance with Section 94(3) of the Insolvency Act 1986

FOR/AGAINST

* Please delete as appropriate

(4) 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

(4)

(5) This form must be signed

(5) Signature

Date

Name in CAPITAL LETTERS

(6) Only to be completed if the creditor/contributory has not signed in person

(6) Position with creditor or relationship to creditor or other authority for signature

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

PROXY (MEMBERS' OR CREDITORS' VOLUNTARY WINDING UP)

AVECIA INVESTMENTS LIMITED

(1) Please give full name and address for communication

(1) Name of Member

Address

(2) 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 for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

(2) Name of Proxy Holder

1

2

3

(3) Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my member's proxy-holder at the meeting of members to be held on 5 June 2015 at 10 15 AM, or at any adjournment of that meeting The proxy holder is to propose or vote as instructed below (3) (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Voting Instructions for resolutions

1 That the Joint Liquidators be released in accordance with the provision of section 173(2)(d) of the Insolvency Act 1986 as soon as a return of the final meeting is sent to the Registrar of Companies in accordance with Section 94(3) of the Insolvency Act 1986

FOR/AGAINST

* Please delete as appropriate

(4) 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

(4)

(5) This form must be signed

(5) Signature

Date

Name in CAPITAL LETTERS

(6) Only to be completed if the creditor/contributory has not signed in person

(6) Position with creditor or relationship to creditor or other authority for signature

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

PROXY (MEMBERS' OR CREDITORS' VOLUNTARY WINDING UP)

AVECIA FINANCE LIMITED

(1) Please give full name and address for communication

(1) Name of Member _____

Address _____

(2) 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 for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

(2) Name of Proxy Holder

1 _____

2 _____

3 _____

(3) Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my member's proxy-holder at the meeting of members to be held on 5 June 2015 at 10 30 AM, or at any adjournment of that meeting The proxy holder is to propose or vote as instructed below (3) (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Voting Instructions for resolutions

1 That the Joint Liquidators be released in accordance with the provision of section 173(2)(d) of the Insolvency Act 1986 as soon as a return of the final meeting is sent to the Registrar of Companies in accordance with Section 94(3) of the Insolvency Act 1986

FOR/AGAINST

* Please delete as appropriate

(4) 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

(4) _____

(5) This form must be signed

(5) Signature _____ Date _____

Name in CAPITAL LETTERS _____

(6) Only to be completed if the creditor/contributory has not signed in person

(6) Position with creditor or relationship to creditor or other authority for signature _____

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

PROXY (MEMBERS' OR CREDITORS' VOLUNTARY WINDING UP)

AVECIA HOLDINGS LIMITED

(1) Please give full name and address for communication

(1) Name of Member

Address

(2) 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 for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

(2) Name of Proxy Holder

1

2

3

(3) Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my member's proxy-holder at the meeting of members to be held on 5 June 2015 at 10 45 AM, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (3) (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Voting Instructions for resolutions

1 That the Joint Liquidators be released in accordance with the provision of section 173(2)(d) of the Insolvency Act 1986 as soon as a return of the final meeting is sent to the Registrar of Companies in accordance with Section 94(3) of the Insolvency Act 1986

FOR/AGAINST

* Please delete as appropriate

(4) 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

(4)

(5) This form must be signed

(5) Signature

Date

Name in CAPITAL LETTERS

(6) Only to be completed if the creditor/contributory has not signed in person

(6) Position with creditor or relationship to creditor or other authority for signature

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