

Section 94

**Return of Final Meeting in a
Members' Voluntary Winding Up****Pursuant to Section 94 of the
Insolvency Act 1986**

To the Registrar of Companies

S.94

Company Number

04246970

Name of Company

British American Tobacco Brands (Luxembourg) Limited

I/We Simon Thomas
88 Wood Street
London
EC2V 7QFShelley Bullman
88 Wood Street
London
EC2V 7QF

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~~ 28 October 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 that the same was done accordingly / ~~no quorum was present at the~~
~~meeting~~

The meeting was held at 88 Wood Street, London, EC2V 7QF

The winding up covers the period from 26 November 2012 (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

No resolutions were put to the meeting

Signed



Date 30 October 2013

Moorfields Corporate Recovery LLP
88 Wood Street
London
EC2V 7QF

Ref BATG009/ST/SB/SE/MG

FRIDAY

A13 *A2K7WFDS* 01/11/2013 #269
COMPANIES HOUSE

British American Tobacco Brands (Luxembourg) Limited
(In Members' Voluntary Liquidation)

Joint Liquidators' Final Report

in accordance with

S94 of the Insolvency Act 1986

And

Rule 4 126A of the Insolvency Rules 1986 (as amended)

28 October 2013

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British American Tobacco Brands (Luxembourg) Limited (In Liquidation)

1. Background and Statutory Information

This is the Joint Liquidators final report on the conduct of the liquidation from 26 November 2012, date of appointment, to 28 October 2013 in accordance with the requirements of S94 of the Insolvency Act 1986. This report provides an account of the liquidation of the Company to date.

On 26 November 2012 the shareholder of the above Company resolved to wind up the Company and Simon Thomas and Shelley Bullman, both of Moorfields Corporate Recovery LLP, 88 Wood Street, London EC2V 7QF, were appointed Joint Liquidators.

I attach the statutory information relating to the Company and the Joint Liquidators' appointment at Appendix I.

2. Conduct of Liquidation

The Joint Liquidators' receipts and payments account for the period from 26 November 2012 to 28 October 2013 is attached at Appendix II.

Asset Realisations

1.1 Book Debts

At the date of appointment there was a debt due to the Company of £103,945 due from another group company. As set out below, this debt was assigned to the shareholder as settlement of the distribution made on 18 September 2013.

1.2 Assets still to be realised

There are no further assets to be realised.

3. Creditors

3.1 *Unsecured creditors*

The company had no known creditors at the date of liquidation. Notice was advertised in the London Gazette for any persons claiming to be creditors of the company to submit claims by 2 January 2013, in accordance with Rule 4.182A of the Insolvency Rules 1986. No claims were received.

4. Tax

4.1 Corporation Tax

During the year the Joint Liquidators arranged for Corporation Tax computations and returns for the period to 26 November 2012 to be prepared and filed with HM Revenue and Customs ("HMRC"). There was no Corporation Tax to pay for the pre-liquidation period.

The Joint Liquidators have requested clearance from HMRC to conclude the liquidation. HMRC have confirmed that they have no objections to the winding up being completed and the Company being dissolved.

4.2 Value Added Tax

The Company was part of a VAT group. It was removed from the VAT group with effect from 26 November 2012.

All VAT liabilities have been settled by the representative member of the VAT group.

5. Joint Liquidators' Remuneration and Disbursements

Joint Liquidators' remuneration of £2,000 plus disbursements has been paid by an associated company, British American Tobacco (Holdings) Ltd.

Disbursements relate to out of pocket expenses incurred by the Joint Liquidators in relation to the liquidation of five companies. These include £120.00 for a statutory bond and £628.20 for statutory advertising.

Attached at Appendix III is additional information relating to this firm's policy on staffing, disbursements and details of our current charge out rates by staff grade.

6. Distributions

On 18 September 2013 the Joint Liquidators declared a first and final distribution to the shareholders of 100p per Ordinary £1 share. The distribution was settled by a transfer in specie of the following asset:

The distribution *in specie* was made by transferring to the shareholders the benefit of a debt due to the Company of £109,945. The Joint Liquidators believe that this debt can be collected in full and therefore have valued the debts at 100p in the £.

7. Members and Creditors Rights to Request Further Information

Within 21 days of the receipt of this report, a secured creditor, an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) or a shareholder (having at least 5% of the total voting rights of all members with the right to vote at a general meeting) may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this final report.

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British American Tobacco Brands (Luxembourg) Limited (In Members' Voluntary Liquidation)

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any member with permission of the Court, may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive

8. Final Meeting

This final report, together with the final meetings of members, will conclude the administration of the liquidation

In accordance with Section 94 of the Insolvency Act 1986 a final meeting of members is to be convened for 28 October 2013 at 11 00am for the purpose of laying before it an account of the Joint Liquidators' acts and dealings and a report on the conduct of the winding up

This meeting is purely formal and a final version of this report will be presented. There is no obligation to attend unless you wish to do so. If you wish to attend the meeting it would be helpful if you would contact me in advance.

Notice of the final meeting of members is attached as Appendix IV, together with a Form of Proxy, as Appendix V.

A member wishing to vote at the meeting (unless attending in person) must lodge a proxy form prescribed by the Insolvency Rules 1986 at Moorfields Corporate Recovery LLP, 88 Wood Street, London EC2V 7QF no later than 12 00 noon on the business day preceding the meeting.

If you have any queries regarding this report please do not hesitate to contact call Simon Emery of this office.

Yours faithfully



Simon Thomas
Joint Liquidator

DDI 020 7186 1159
Fax 020 7186 1177
Email semery@moorfieldscr.com

Appendix I: Statutory information

British American Tobacco Brands (Luxembourg) Limited Statutory Information

Company Information

Company Number

Registered Office 88 Wood Street, London EC2V 7QF

Previous Registered Office Globe House, 4 Temple Place, London WC2R 2PG

Trading Address n/a

Principal activity Dormant

Appointment details

Joint Liquidators Simon Thomas (IP No 8920) and Shelley Bullman (IP No 11810)

Joint Liquidators' address Moorfields Corporate Recovery LLP, 88 Wood Street, London EC2V 7QF

Date of appointment 26 November 2012

Appointed by Member

Appendix II: Summary of the Joint Liquidators' receipts and payments account

**British American Tobacco Brands (Luxembourg) Limited
(In Members' Voluntary Liquidation)**

**Joint Liquidators' Summary of Receipts and Payments
From 26 November 2012 to 28 October 2013**

	Total £
RECEIPTS	
Book debts	103,945
	<u>103,945</u>
Payments	
Distribution to holders of £1 Ordinary Shares	103,945
	<u>103,945</u>
Net Receipts	<u><u>0</u></u>

The book debt was distributed in specie to the shareholder. The Joint Liquidators believe that this debt can be collected in full and therefore have valued the debt at 100p in the £.

Appendix III: Moorfields Corporate Recovery LLP remuneration and disbursement policy

Policy on charging time and expenses in Members Voluntary Liquidations

1.1 Time recording

In accordance with best practice we provide below details of policies of Moorfields Corporate Recovery LLP, in respect of fees and disbursements for work in relation to solvent estates

The Partners will engage managers and other staff to work on the solvent estate. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the company's bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the Partners.

All time spent by staff working directly on case-related matters is charged to a time code established for the case. Each member of staff has a specific hourly rate, which is subject to change over time. The current hourly rate for each category of staff over the period is shown below.

Grade	£
Partner	485
Director/Senior Manager	400
Manager	325
Assistant manager	270
Senior Administrator	200 – 240
Administrator	125 – 200
Cashier/Support	160

Our rates increased on 1st January 2013. The charge out rates per hour for the period from 1 October 2010 to 31 December 2012 were:

GRADE	£
Partner	440
Director/ Senior Manager	325
Manager	300 - 325
Assistant Manager	250
Senior Administrator	200-220
Administrator	100-200
Cashier/ Support	70 -140

Where remuneration has been approved on a time cost basis the time invoiced will be provided to the shareholders. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by the fee request.

The current charge out rates per hour of staff within the firm who may be involved in working on the insolvency follows this in no way implies that staff at all such grades will work on the case

The rates charged by Moorfields Corporate Recovery LLP, 88 Wood Street, London, EC2V 7QF are reviewed periodically in January & July each year and are adjusted to take account of inflation and the firm's overheads

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time Units of time can be as small as 6 minutes

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate

Approved remuneration will be drawn at such times that sufficient funds are available or as otherwise agreed

1.2 Disbursement recovery

In accordance with Statement of Insolvency Practice No 9, where expenses are incurred in respect of the estate they will be recharged Such expenses can be divided into two categories

Category 1 Disbursements

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling, postage, photocopying if external provider, statutory advertising and other expenses made on behalf of the assignment

Such disbursements can be paid from the Company's assets without approval from the shareholders In line with Statement of Insolvency Practice No 9, it is our policy to disclose Category 1 disbursements drawn but not to seek approval for their payment We are prepared to provide such additional information as may reasonably be required to support the disbursements drawn

Category 2 Disbursements

Category 2 disbursements do require approval from the shareholders These disbursements can include costs incurred by Moorfields Corporate Recovery LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage Statement of Insolvency Practice No 9 provides that such disbursements are subject to approval as if they were remuneration It is our policy, in line with the Statement, to seek approval for Category 2 disbursements before they are drawn

The following Category 2 disbursements are currently charged by this firm

- Stationery and postage charge for sending out circulars – 5 pence per sheet plus postage at cost
- A set-up charge of £50 per case for online creditor reporting where applicable

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- Mileage allowances are paid at HM Revenue & Customs approved rates. For personnel using their own vehicles, these are currently 45 pence per mile for the first 10,000 miles and 25 pence per mile thereafter.

It should be noted that disbursements costs might increase from time to time, however, increases would only be in line with inflation or increases from our supplier.

Appendix IV: Notice of Final Meeting

NOTICE OF FINAL MEETING

IN THE MATTER OF

BRITISH AMERICAN TOBACCO BRANDS (LUXEMBOURG) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

NOTICE IS HEREBY GIVEN that the final meeting of the members of British American Tobacco Brands (Luxembourg) Limited will be held at 11 00am on 28 October 2013. The meeting will be held at the offices of Moorfields Corporate Recovery LLP, 88 Wood Street, London EC2V 7QF.

The meeting is called pursuant to Section 94 of the Insolvency Act 1986 for the purpose of receiving an account from the Joint Liquidators explaining their acts and dealings, and of the conduct of the winding-up. A member is entitled to attend and vote and is entitled to appoint a proxy to attend and vote on their behalf. A proxy need not be a member.

Proxies to be used at the meeting must be returned to the offices of Moorfields Corporate Recovery LLP, 88 Wood Street, London EC2V 7QF by no later than 12 noon on 25 October 2013.

Signed



Simon Thomas
JOINT LIQUIDATOR

Dated 18 September 2013

Appendix V: Proxy Form

Rule 8.1

Insolvency Act 1986

Form 8.5

Proxy - Members' Voluntary Winding Up British American Tobacco Brands (Luxembourg) Limited

Name of Member _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

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

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 / the member's proxy holder at the meeting of members to be held on 28 October 2013, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

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

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS -

Position with member or relationship to member or other authority for signature

Only to be completed if the member has not signed in person

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be the liquidator or member of his staff.

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