

# Return of Final Meeting in a Creditors' Voluntary Winding Up

# S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04405332

Name of Company

(a) Insert full name of company

(a) Acceleron Limited

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

I (b) Duncan Beat and  
Baker Tilly Restructuring and Recovery LLP  
75 Springfield Road  
Chelmsford CM2 6JB

(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 the meeting

1 give notice that a general meeting of the company was duly (c) [held on] ~~summoned~~ for] (d) 23 October 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e) 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 (c) ~~[that the same was done accordingly]~~ [no quorum was present at the meeting].

2 give notice that a meeting of the creditors of the company was duly (c) [held on] ~~summoned for]~~ (d) 23 October 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account 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 (c) ~~[that the same was done accordingly]~~ [no quorum was present at the meeting]

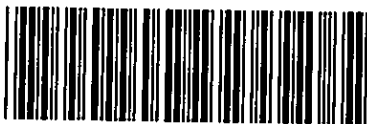
The meeting was held at (f) Baker Tilly,  
Highfield Court, Tollgate, Chandlers Ford, Eastleigh, Hampshire SO53 3TZ

The winding up covers the period from (d) 16 November 2012 (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 Liquidator be released in accordance with the provision of section 173(2)(e) of the Insolvency Act 1986 as soon as a return of the final meetings is sent to the Registrar of Companies in accordance with section 106(3) of the Insolvency Act 1986

THURSDAY



\*A4L0PC83\*

A24

26/11/2015

#349

COMPANIES HOUSE

WEI

A11

\*A4JY7ACG\*

11/11/2015

#93

COMPANIES HOUSE

Signed

Date

23/10/15

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

Duncan Robert Beat  
Baker Tilly Restructuring and Recovery LLP, Highfield Court  
Eastleigh SO53 3TZ

TU

A21

\*A4IVNOC3\*

27/10/2015

#343

COMPANIES HOUSE

**IN THE MATTER OF  
ACCELERON LIMITED IN LIQUIDATION**

**LIQUIDATOR'S FINAL PROGRESS REPORT**

**DUNCAN BEAT  
LIQUIDATOR**

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP  
HIGHFIELD COURT  
TOLLGATE  
CHANDLERS FORD  
EASTLEIGH SO53 3TZ**

## **CONTENTS**

### **SECTIONS**

- 1 PURPOSE OF REPORT
2. PROGRESS OF THE LIQUIDATION
- 3 DISTRIBUTIONS TO CREDITORS
- 4 RECEIPTS AND PAYMENTS SUMMARY
5. COSTS AND LIQUIDATOR'S REMUNERATION
- 6 LIQUIDATOR'S STATEMENT OF EXPENSES
- 7 FINAL MEETINGS AND CLOSURE OF LIQUIDATION
- 8 CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

### **APPENDICES**

- A COMPANY 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 MEETINGS OF MEMBERS AND CREDITORS
- I FORM OF PROXY

## **1. PURPOSE OF REPORT**

This is the final report on the conduct of the liquidation of Acceleron Limited following our appointment as Joint Liquidators on 16 November 2012

This report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress in the period from 16 November 2014 to 23 October 2015, and with an overview of the conduct of the liquidation and summary of the information provided in the annual progress reports that I have issued during the liquidation. Copies of these reports are available on request

16 November 2012 to 15 November 2013

16 November 2013 to 15 November 2014

This report has been prepared solely to comply with the statutory requirements of Section 106 of the Insolvency Act 1986 and Rule 4.126-CVL 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 company

RSM Tenon Limited was acquired by Baker Tilly UK Holdings Limited in September 2013 and, following an internal restructuring, insolvency appointments such as this are now conducted on behalf of Baker Tilly Restructuring and Recovery LLP

Neither the Liquidator 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**

### **2.1. Realisation of Assets**

#### **Equipment**

The director's statement of affairs showed equipment with a book value of £1,962. This equipment was of no realisable value and was therefore not deemed economical to pursue. No funds have been received.

#### **Book Debts**

The sum of £220 has been received from a former customer of the company in respect of an amount outstanding.

#### **Cash at Bank**

The sum of £512 has been received representing funds held in the company's former bank account.

## **2.2. Prescribed Part**

The "Prescribed Part" is a statutory amount of the company's assets subject to a floating charge to be set aside for the benefit of the Company's non-preferential creditors

Whilst there were creditors secured by fixed and qualifying floating charges over the assets and undertaking of the company, those creditors received no recovery under their floating charges. There was therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended)

## **2.3. Investigations**

In accordance with my statutory obligations, I have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors

I can advise you that, following my initial assessment, no further investigations were deemed necessary

## **3. DISTRIBUTIONS TO CREDITORS**

### **3.1. Secured Creditors**

Barclays Bank Plc ("Barclays") holds a fixed and floating charge over the assets of the company which was created on 07 August 2008. The Statement of Affairs shows Barclays are owed £1,266. They have not submitted a claim in this matter and there is no prospect of a distribution to any class of creditor

### **3.2. Preferential creditors**

Claims from 227 employees have been made to the Redundancy Payments Service. These claims have not been agreed by the liquidator as there is no prospect of a distribution to any class of creditor

### **3.3. Unsecured Creditors**

The Statement of Affairs showed unsecured creditors totalling £696,828. 16 unsecured creditors claims have been received totalling £502,015. These claims have not been approved as there is no prospect of a distribution to any class of creditor in this matter

In accordance with Rules 4.186 and 11.7 of the Insolvency Rules 1986, no dividend will be distributed as insufficient funds have been realised.

## **4. RECEIPTS AND PAYMENTS SUMMARY**

I attach as Appendix B a summary of my receipts and payments for the period from 16 November 2014 to 23 October 2015 and from 16 November 2012 to 15 November 2014

## **VAT Basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately

## **5. COSTS AND LIQUIDATOR'S REMUNERATION**

### **5.1. Liquidator's Remuneration and Disbursements**

#### **5.1.1. Authority for remuneration and disbursements**

The Liquidator has drawn remuneration and disbursements in relation to this assignment as Liquidator as authorised by creditors at the Section 98 meeting on 16 November 2012, the resolution stating -

- 1) *THAT it has been proved to the satisfaction of this meeting that the Company cannot by reason of its liabilities continue its business and that it is advisable to wind up the same and accordingly that the Company be wound up voluntarily*
- 2) *THAT Duncan Robert Beat, a Licensed Insolvency practitioner of 75 Springfield Road, Chelmsford, Essex CM2 6JB be and is hereby appointed Liquidator for the purposes of such winding up*
- 3) *THAT RSM Tenon's fees for preparing the Statement of Affairs and assisting with the meeting held under Section 98 of the Insolvency Act 1986, shall be fixed at £20,000 00 plus expenses plus VAT and THAT the Liquidator's fees be approved by reference to his normal charge out rates as prevailing at the time work is performed and by reference to the time properly given by his staff in attending to matters arising in the winding-up of the company (including those falling outside his statutory duties) AND that he be and is hereby authorised to draw sums on account of his remuneration monthly or at such longer intervals as he may reasonably determine and to pay expenses and disbursements properly incurred by him in respect of the winding-up*

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator can be accessed by following the links within our website

Please note that a hard copy of any document uploaded to our website can be requested by telephone, email or in writing at the contact details above

#### **5.1.2. Summary of time costs and remuneration drawn and category 2 disbursements drawn**

The Liquidator's remuneration was approved on a time cost basis by creditors on 16 November 2012. We have incurred time costs of £30,494 since the date of our appointment. Of this, £733 44 has been paid and the balance has been written off

I have also incurred disbursements of £244 (including category 2 disbursements of £8 00) These disbursements have not been paid and this amount has been written off

At the Section 98 meeting on 16 November 2012 creditors approved the Statement of Affairs fee in the sum of £20,000 (plus VAT and disbursements) to be paid to RSM Tenon Recovery. The sum of £12,500 plus VAT was paid by Barclays Bank Plc and the balance remains outstanding.

### **5.1.3. Detailed cost breakdown**

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

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

The work that I do as Liquidator is derived from the responsibilities placed upon me by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which I have dealt are set out briefly in both this report and in my earlier reports to creditors.

I believe this case generally to be of average complexity with the exception of dealing with the claims received from the 227 former employees of the company and accordingly no extraordinary responsibility has to date fallen upon me as Liquidator. The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

### **5.2. Remuneration and Disbursements incurred in the period from 16 November 2012 to 23 October 2015**

We have incurred time costs of £1,699 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 period are shown in the receipts and payments account (Appendix B).

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

## **6. LIQUIDATOR'S STATEMENT OF EXPENSES**

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Liquidator 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 together with cumulative figures.

## **7. FINAL MEETINGS AND CLOSURE OF LIQUIDATION**

### **7.1. Final meetings**

A notice convening the final meetings of members and creditors is enclosed with this report, together with a form of proxy

Insolvency Rule 4.60 requires me to have regard for the convenience of attendees when convening a meeting. In my experience members or creditors seldom attend these meetings and, to avoid unnecessary costs, the meetings are being held at my Southampton office. Should any member or creditor wishing to attend the meeting consider the proposed venue inconvenient, I will consider reconvening the meetings at an alternative venue to be agreed. Any request to reconvene should be made within the next seven days so that I may ensure that all members and creditors are aware of any revised arrangement.

Please note that the meetings are purely a formality and that there is no necessity to attend, however to assist me in my duties I would value your view on the resolution set out on the enclosed form of proxy and I would be grateful if this could be signed and returned to me by 12 noon on 22 October 2015. You may fax this to me if you wish.

### **7.2. Release of Liquidator**

I can advise that my release as Liquidator will be effective on the filing of my account of the final meeting with the Registrar of Companies.

### **7.3. Dissolution of the company**

The company will be dissolved automatically (cease to exist) three months after I file details of my release with the Registrar of Companies.

## **8. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES**

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 creditors 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.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or 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

  
**Duncan Robert Beat**  
**Baker Tilly Restructuring and Recovery LLP**  
**Liquidator**

Duncan Beat is licensed to act as an Insolvency Practitioner in the UK by the Department for Business, Innovation and Skills

## Appendix A

### COMPANY INFORMATION

Company Name.	Acceleron Limited
Functions.	<p>The Liquidator's appointment specified that they would have power to act jointly and severally</p> <p>The Liquidator's have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment</p>
Liquidator	Duncan Beat
Date of Appointment.	16 November 2012
Date of Incorporation	24 March 2002
Trading Name	n/a
Trading Address.	FDS House 94-104 John Wilson Park Whitstable Kent CT5 3QZ
Principal Activity	Management activities of holding companies
Registered Office	Baker Tilly Restructuring and Recovery LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TZ
Previous Registered Office	Baker Tilly Restructuring and Recovery LLP, 75 Springfield Road, Chelmsford CM2 6JB

---

**Receipts and Payments Abstract: 5525988 - Acceleron Limited In Liquidation**Bank, Cash and Cash Investment Accounts. All Dates

---

SOA Value £		£	£
	ASSET REALISATIONS		
0 00	Bank Interest Gross	1 84	
0 00	Book Debts	219 60	
0 00	Cash at Bank	<u>512 00</u>	733 44
	COST OF REALISATIONS		
0 00	Liquidators fees	<u>(733 44)</u>	(733 44)
	FLOATING CHARGE CREDITORS		
(1,266 39)	Barclays Bank Plc	<u>0 00</u>	0 00
	UNSECURED CREDITORS		
(27,434 49)	Customs & Excise	0 00	
(125,874 17)	Inland Revenue	0 00	
(543,519 77)	Trade & Expense Creditors	<u>0 00</u>	0 00
	EQUITY		
(400 00)	Ordinary Shareholders	<u>0 00</u>	0 00
<u>(698,494 82)</u>			<u><u>0 00</u></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 Southampton are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- 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 the relevant approving party, but do not require approval of the relevant approving party 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, require the approval of the relevant approving party 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 Southampton will be proposed to the relevant approving party in accordance with the legislative requirements
- 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 approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate

## Appendix D

### BAKER TILLY RESTRUCTURING AND RECOVERY LLP

#### LIQUIDATOR'S CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

	Current rates £
Partner	350 to 435
Directors / Associate Directors	320 to 375
Manager	265
Administrators	110 to 195
Support staff	105

"CATEGORY 2" DISBURSEMENT RATES	
Internal room hire	£100 per room
Subsistence	£25 per night
Travel (car)	42 5p per mile
"Tracker" searches	£10 per case

## Appendix E

### LIQUIDATOR'S 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
	£	£
Storage charge		8 00
<b>Total</b>		8 00

## Appendix F

### STATEMENT OF EXPENSES INCURRED BY THE LIQUIDATOR'S IN THE PERIOD FROM 16 NOVEMBER 2012 TO 23 OCTOBER 2015

Type and Purpose	Incurred in Period
	£
None	Nil
Total	Nil

**LIQUIDATOR'S TIME COST ANALYSIS**

**FOR THE PERIOD FROM 16 NOVEMBER 2012 TO 23 OCTOBER 2015 AND 16  
NOVEMBER 2014 TO 23 OCTOBER 2015**

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. Please note that this change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated



# Restructuring & Recovery SIP9 Summary Level 2

Acceleron Limited -Chelmsford

1054130 / 705 - CCVL002 - Creditors' Voluntary Liquidation

For the period 16/11/2012 to 9/10/2015

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
<b>Administration and Planning</b>										
Appointment		00	00	11	00	00	00	11	£ 203 50	185 00
Background information		45	00	00	00	00	00	45	£ 1,575 00	350 00
Case Management		01	00	17	00	05	00	23	£ 460 60	200 26
Pension Scheme		00	00	34	00	00	00	34	£ 816 00	240 00
Receipts and Payments		00	00	16	03	08	00	27	£ 510 50	189 07
Tax Matters		00	00	05	00	00	00	05	£ 92 50	185 00
Total		46	00	83	03	13	00	145	£ 3,658 10	252 28
<b>Investigations</b>										
Investigations/CDDA		00	00	10	00	00	00	10	£ 185 00	185 00
Total		00	00	10	00	00	00	10	£ 185 00	185 00
<b>Realisation of Assets</b>										
Debtors & sales finance		25	00	20	00	00	00	45	£ 1,245 00	276 67
Land and Property		19	00	50	00	00	00	69	£ 1,584 17	229 59
Total		44	00	70	00	00	00	114	£ 2,829 17	248 17
<b>Creditors</b>										
Employees		14	00	72	00	02	00	74	£ 16,514 16	223 16
Other Creditor Meetings and Reports		00	06	25	00	48	27 5	35	£ 3,515 50	99 31
Unsecured Creditors		31	00	12	00	19	00	17	£ 3,793 00	213 09
Total		45	06	87	00	69	27 5	127	£ 23,822 66	187 29
Total Hours (From Jan 2003)		135	06	104	03	82	27 5	154	£ 30,494 93	197 89
Total Time Cost (From Jan 2003)		£ 4,711 43	£ 192 00	£ 22,062 00	£ 58 50	£ 1,546 00	£ 1,925 00	£ 30,494 93		
<b>Total Hours</b>										
Total Time Cost		135	06	104	03	82	27 5	154	£ 30,494 93	197 89
Average Rates		£ 4,711 43	£ 192 00	£ 22,062 00	£ 58 50	£ 1,546 00	£ 1,925 00	£ 30,494 93		
		348 99	320 00	212 13	195 00	188 54	70 00	197 89		

## 1054130 / 705 - CCVL002 - Creditors' Voluntary Liquidati

For the period 16/11/2014 to 9/10/2015

[illegible]

## NOTES TO APPENDIX G

### LIQUIDATOR'S TIME COST ANALYSIS

**a) Administration and Planning**

This includes dealing with the commencement of the case administration, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations. These include but are not limited to handling receipts and payments, VAT and Income tax issues, pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, maintenance and obtaining books and records, general meetings / correspondence, statutory and other advertising, insurance, re-directed mail, and statutory reports.

**b) Investigations**

Where appropriate this will include such matters as investigation of pre-appointment transactions in accordance with the relevant Statement of Insolvency Practice (SIP 2), and the investigation of any potential antecedent transactions such as transactions at under value and preferences which may result in legal action resulting in a recoverable asset.

**c) Realisation of Assets**

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers / directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

**d) Trading**

Where the business of the company has been traded (by the liquidator(s)) following the appointment our staff will have had to set up accounts with suppliers in order to trade on an ongoing basis. Payments to suppliers and general correspondence with these have been undertaken. Where trading has ceased, accounts will have been closed and final bills paid. Other matters will also have been dealt with in accordance with the usual trading obligations such as dealing with employees and payroll.

**e) Creditors**

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. Reports to creditors are also an important part of ongoing matters relating to this aspect of the case.

**f) Case Specific Matters**

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues.

Rule 4.54, 4.108,  
4.113, 4.114-CVL,  
4.125, 4.126-CVL

**Appendix H**  
**Form 4.22**

**Notice to Members and Creditors of Meetings**

**ACCELERON LIMITED IN LIQUIDATION**  
**COMPANY NO: 04405332**

A general meeting of the members of the above named company has been summoned by the Liquidator, to be followed by a meeting of the creditors, under Section 106 of the Insolvency Act 1986 (as amended) 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 Liquidator

Considering whether the joint liquidators should be released in accordance with Section 173(2)(e) of the Insolvency Act 1986

The meetings will be held as follows -

Date 23 October 2015

Time Members meeting 10 30am  
Creditors' meeting 11 00am

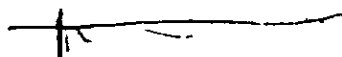
Place Highfield Court, Tollgate Chandlers Ford, Eastleigh, Hampshire SO53 3TZ

Insert date and time by  
which proxy is to be  
lodged which should  
be not more than 4  
days before the date  
fixed for the meeting

A proxy form is enclosed which must be lodged with me not later than 12 noon on 22 October 2015 to entitle you to vote by proxy at the meeting [together with a completed proof of debt form if you have not already lodged one]

Dated 24 August 2015

Signed

  
**Duncan Robert Beat**  
**Liquidator**  
Baker Tilly Restructuring and Recovery LLP  
Highfield Court, Tollgate Chandlers Ford, Eastleigh SO53 3TZ

Statement of rights under Section 323 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

Members' Proxies to be used at the company meeting must be lodged with Baker Tilly Restructuring and Recovery LLP Highfield Court, Tollgate Chandlers Ford, Eastleigh SO53 3TZ no later than 12 noon on 22 October 2015

CVL1320

## Appendix I

Rule 8.1

Insolvency Act 1986

Form 8.5

### Proxy (Members' or Creditors' Voluntary Winding Up)

#### Acceleron Limited In Liquidation

Name of Creditor/Member

Address

---

---

---

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

Name of Proxy Holder

1 

---

2 

---

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/the creditor's/member's proxy holder at the meeting of creditors/members to be held on 23 October 2015 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. If more room is required please use the other side of this form

- 1 That the Liquidator be released in accordance with the provision of section 173(2)(e) of the Insolvency Act 1986 as soon as a return of the final meetings is sent to the Registrar of Companies in accordance with section 106(3) of the Insolvency Act 1986

**FOR/AGAINST**

This form must be signed

Signature 

---

 Date 

---

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

Name in CAPITAL LETTERS 

---

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

---

CVL1330

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator. Remember there may be resolutions on the other side of this form