

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

04885912

Name of Company

(a) Insert full name
of company

RBS Infrastructure Capital Holdings (UK) Limited

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

We Laura Waters and Karen Dukes
Of PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

(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
meeting

Give notice that a general meeting of the company was duly summoned for 31 October 2016 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and no quorum was present at the meeting

The meeting was held at PricewaterhouseCoopers LLP, 141 Bothwell Street, Glasgow, G2 7EQ

The winding up covers the period from 25 September 2015 (opening of winding up) to 31 October 2016 (close of winding up)

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

No quorum was present

Signed

Date

31/10/16

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

Rhiannon Leighton
PricewaterhouseCoopers LLP
7 More London Riverside
London
SE1 2RT

MONDAY



A04

21/11/2016

#55

COMPANIES HOUSE

RBS INFRASTRUCTURE CAPITAL HOLDINGS (UK) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 31 OCTOBER 2016**

INTRODUCTION

The Company was placed into members' voluntary liquidation on 25 September 2015 and Laura Waters and Karen Dukes were appointed joint liquidators (the liquidators).

We are required to provide you with a final report on the conduct and outcome of the liquidation. This report is for the period 25 September 2015 to 31 October 2016 and also serves as a progress report from 25 September 2016 to 31 October 2016

We are also required to give you certain information about the Company and the liquidators; this information is attached as appendix A.

We attach as appendix B a summary of our receipts and payments for the liquidation

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency showed that the Company's assets were.

	£
Inter group debtor	120,000
Total	<u>120,000</u>

After our appointment, the Company's inter group debt was taken under control until distribution.

Realisations from the Company's assets are as detailed in the above summary and totalled £120,000

No additional assets have been identified There are no assets still to be realised.

Settlement of liabilities:

This section covers all liabilities except any claims of HM Revenue & Customs (HMRC) which are dealt with separately below under HMRC

The directors' Declaration of Solvency and the Company's records showed the Company had no liabilities

After our appointment we published a notice in the London Gazette inviting any unknown creditors to send in their claims

All claims have been agreed and settled at the amounts shown in the directors' Declaration of Solvency.

There are no remaining claims to be agreed or settled

HMRC:

The directors' Declaration of Solvency and the Company's records showed that the Company had no tax liabilities

After our appointment, we wrote to HMRC to inform them of our appointment and to request details of any outstanding liabilities.

All matters have now been cleared and HMRC have confirmed their agreement to us closing the liquidation.

RBS INFRASTRUCTURE CAPITAL HOLDINGS (UK) LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (THE COMPANY)

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 31 OCTOBER 2016**

Distributions to shareholders:

At the time of our appointment, the issued share capital of the Company consisted of:

- 120,000 Ordinary £1 shares

During the liquidation, the following distribution has been made to shareholders:

1. On 31 August 2016 we made a distribution in specie of £120,000 (representing £1 per share) to the Ordinary shareholders

The distribution in specie consisted of an inter-group debt of £120,000 due to RBS AA Holdings (UK) Limited. The value attributed to the in specie distribution was based on the value at which the asset was held in the Company’s books

OUR FEES AND EXPENSES

Basis of remuneration:

At the time of our appointment, a resolution was passed for us to be paid by reference to the time properly given by us and our staff in dealing with the liquidation

Funding of the liquidation:

Although fees have been paid to us on the basis specified above, our fees and expenses have not been paid out of the liquidation estate. Instead, The Royal Bank of Scotland plc has met our fees and expenses for the Company and 2 connected companies.

Remuneration charged:

Our fees for undertaking this assignment consist of time costs incurred for both (i) the period up to the day of our appointment and (ii) the period covering the formal liquidation. Our time costs for these periods were:

	£
Work up to liquidation date	8,159
Liquidation – the Period	7,515
	<u>15,674</u>

The above time costs for the liquidation period are calculated to 3 October 2015, being the latest practicable date. This represents 33 21 hours at an average hourly rate of £226

£6,000 excluding VAT has been invoiced for this case. It is our normal practice to obtain the prior approval of The Royal Bank of Scotland plc before fees are invoiced.

Liquidators’ expenses:

During the liquidation we have incurred expenses of £836 plus VAT. These costs, which will be or have been re-charged, consist of:

RBS INFRASTRUCTURE CAPITAL HOLDINGS (UK) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 31 OCTOBER 2016**

	£	£
Category 1 expenses [see Note 1 below]		
Statutory advertising	592	
Statutory bonding	225	
Postage	<u>19</u>	
		836
Category 2 expenses [see Note 2 below]		
Travel - mileage	-	
Photocopying/printing	<u>-</u>	
		-
Total expenses		<u><u>836</u></u>

Notes

1. Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties
2. Category 2 expenses represent directly referable costs where payment is not to an independent third party.

Members' rights re liquidators' remuneration and expenses:

Members are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the liquidators' fees and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

This concludes our report

RBS INFRASTRUCTURE CAPITAL HOLDINGS (UK) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 31 OCTOBER 2016**

Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

Company details:	
Company name:	RBS Infrastructure Capital Holdings (UK) Limited
Former names:	
Trading name(s)	
Company number:	04885912
Registered office:	250 Bishopsgate, London EC2M 4AA
Liquidators' details:	
Liquidators' names:	Laura Waters and Karen Dukes (the liquidators)
Liquidators' address:	PricewaterhouseCoopers, 141 Bothwell Street, Glasgow, G2 7EQ
Date of appointment:	25 September 2015
Nature of appointment:	Members' Voluntary Liquidation

Laura Waters and Karen Dukes have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidators.

RBS INFRASTRUCTURE CAPITAL HOLDINGS (UK) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 31 OCTOBER 2016**

Appendix B

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 25 SEPTEMBER 2015 TO 31 OCTOBER 2016**

	£
RECEIPTS	
Inter-group debtor	120,000

120,000

	£
PAYMENTS	
Distribution to member	120,000

120,000

BALANCE OF FUNDS HELD	Nil
------------------------------	------------