

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

05428746

Name of Company

UKCP Limited

~~We~~ Paul David Williams
43-45 Portman Square
London
W1H 6LYJason James Godefroy
43-45 Portman Square
London
W1H 6LY

Note The copy account must be
authenticated by the written signature(s)
of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 18 December 2012 pursuant to section 106 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 disposed of, and 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 ~~held on~~/summoned for 18 December 2012 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 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 43-45 Portman Square, London, W1H 6LY

The winding up covers the period from 24 May 2012 (opening of winding up) to the final meeting (close of winding up)

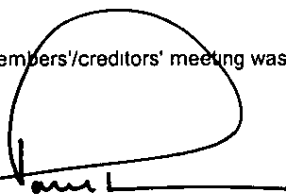
The outcome of any meeting (including any resolutions passed) was as follows

~~The following resolutions were passed at the members'/creditors' meeting~~

- 1 ~~That the Joint Liquidators' Final Receipts and Payments Account be approved~~
- 2 ~~That the Joint Liquidators receive their release~~

The members'/creditors' meeting was inquorate and therefore no resolutions were passed

Signed



Date 18 December 2012

Duff & Phelps Ltd
43-45 Portman Square
London
W1H 6LY

Ref 41343C/PDW/JJG/DTT/FFR



UKCP Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 24 May 2012 To 18 December 2012

S of A £		£	£
	SECURED ASSETS		
NIL	Investment in UKCP (Four) Ltd (In Ad	NIL	NIL
	UNSECURED CREDITORS		
(1,200 00)	Trade & Expense Creditors	NIL	
(7,435,848 00)	Inter-company loan	NIL	
(29,075,310 00)	Cross corporate guarantee	NIL	NIL
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	NIL
(36,512,359 00)			NIL

REPRESENTED BY

Note



Paul David Williams
Joint Liquidator

18 December 2012

Joint Final Report

UK Capital Partners Limited ("UK
Cap") &
UKCP Limited ("UKCP")
(Both in Creditors' Voluntary
Liquidation)

("the Companies")

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- 2 Analysis of Joint Liquidators' Time Costs

1 Introduction

- 1 1 The Joint Liquidators write further to the members' and creditors' meetings held on 24 May 2012 and the directors' reports to creditors of the same date
- 1 2 The purpose of this report is to detail the Joint Liquidators' acts and dealings, together with the conduct of the Liquidations since that date

2. Background

- 2 1 Paul Williams and Jason Godefroy were appointed Joint Liquidators of the Companies on 24 May 2012
- 2 2 The registered offices of the Companies were changed to 43-45 Portman Square, London W1H 6LY for the purpose of the Liquidations
- 2 3 The former registered offices of the Companies were 3 Brook Business Centre, Cowley Mill Road, Uxbridge, UB8 2FX The Companies did not trade
- 2 4 The main causes of failure were detailed in the directors' reports to creditors dated 24 May 2012, copies of which can be provided upon request

3. Asset Realisations

Cash at Bank

- 3 1 According to the directors' Statement of Affairs ("SoA"), the only realisable asset of UK Cap was cash at bank of £7,629 and £7,616 was received into the Liquidation bank account

Gross Bank Interest

- 3 2 Gross bank interest of less than £1 has accrued on the UK Cap Liquidation bank account
- 3 3 There have been no realisations in the Liquidation of UKCP and there will be no further realisations in UK Cap

4. Investigations

- 4 1 The Joint Liquidators have complied with their obligations in relation to their investigations into the affairs of the Companies and the conduct of the directors
- 4 2 The directors' conduct reports were submitted to the Department for Business Innovation & Skills on 10 September 2012
- 4 3 The content of the reports is confidential and the Joint Liquidators are unable to provide any further information in this regard

5. Creditors' Claims

Secured Creditors

- 5 1 UKCP granted Bank of Scotland a charge on shares over all investments and all dividends interest and other money payable in respect of its investments created on 10 February 2006

5 2 UKCP also granted a second charge on shares, created on 25 July 2006, by way of fixed charge, on the investments being its shareholding of UKCP and other stocks, shares, all dividends interest and other money

5 3 UK Cap has no charges registered and therefore has no secured creditor

Preferential Creditors

5 4 According to the SoAs for the Companies, there were no preferential creditors and no preferential claims have been received

Unsecured Non-Preferential Creditors

5 5 According to the SoAs, unsecured non-preferential creditors' claims against UKCP totalled £36,512,358 and £36,079,311 for UK Cap

5 6 The claims received were not adjudicated upon

6. Dividend Payments/Prescribed Part

Prescribed Part

6 1 Pursuant to Section 176A of the Insolvency Act 1986, where a floating charge is created after 15 September 2003, a Prescribed Part of a company's net property shall be made available to unsecured non-preferential creditors

6 2 Prescribed Part does not apply as there are no floating charges registered against the Companies

6 3 There are no funds available to pay a dividend to any of the creditors of the Companies

7. Costs and Expenses

7 1 The Joint Liquidators' Final Receipts and Payments accounts are attached, at Appendix Should you have any queries regarding these, please contact this office

7 2 The funds of UK Cap were banked in a designated client account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to

7 3 The Joint Liquidators' remuneration was previously authorised by creditors, at meetings held on 24 May 2012, to be drawn on a time cost basis

7 4 The Joint Liquidators' time costs are as analysed at Appendix 2 Remuneration of £5,811 plus VAT and disbursements of £339 plus VAT, have been paid for both Companies

7 5 £20,000 plus VAT has also been paid, in respect of the time costs incurred in the assistance given to the directors in the preparation of the SoAs and the convening of the requisite meetings to place the Companies into Liquidation This was also authorised by creditors at the meeting held on 24 May 2012

7 6 Information regarding the fees of Liquidators, called 'A Creditors' Guide to Liquidators' Fees', and 'A Statement of Insolvency Practice 9 (Revised)' can be found on Duff & Phelps' website at <http://www.duffandphelps.com/uk-restructuring/creditor-guides> Should you require a hard copy, please contact this office

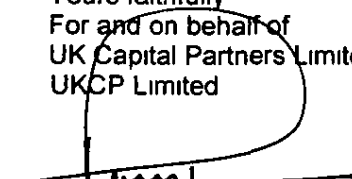
8. Final Meetings

- 8 1 The final meeting of the Company's members and creditors was held on 18 December 2012, at which the Joint Liquidators received their release
- 8 2 The Joint Liquidators will now file a notice with the Registrar of Companies and the Company will be dissolved. The dissolution of the Company will occur three months after the final papers have been filed
- 8 3 The Joint Liquidators shall be pleased to provide any additional information that you require

9. Conclusion

- 9 1 The Joint Liquidators have completed their administration of the cases. No further reports will be sent

Yours faithfully
For and on behalf of
UK Capital Partners Limited
UKCP Limited



Paul Williams
Joint Liquidator

Appendix 1

Joint Liquidators' Final Receipts and Payments Accounts

UKCP Limited (In Creditors' Voluntary Liquidation)

DUFF & PHELPS

Joint Liquidators' Draft Final Receipts & Payments Account

	Statement of Affairs estimate	Receipts & Payments 24/05/2012 to 19/10/2012	Receipts & Payments 20/10/2012 to 18/12/2012	Final Outcome at 18/12/2012
Receipts	£	£	£	£
	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Payments				
		-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>
Balance				<u>Nil</u>

UK Capital Partners Limited (In Creditors' Voluntary Liquidation)

DUFF & PHELPS

Joint Liquidators' Final Receipts & Payments Account

	Statement of Affairs estimate	Receipts & Payments 24/05/2012 to 19/12/2012	Receipts & Payments 20/10/2012 to 18/12/2012	Final Outcome at 18/12/2012
Receipts	£	£	£	£
Cash at Bank	7,629 00	7,616 23	-	7,616 23
Investments	-	-	-	-
Gross Bank Interest	-	0 92	-	0 92
	<u>7,629 00</u>	<u>7,617 15</u>	<u>-</u>	<u>7,617 15</u>
Payments				
Joint Liquidators' Remuneration		5,811 33		5,811 33
Joint Liquidators' Disbursements		339 80	-	339 80
Storage Costs		43 50	-	43 50
Irrecoverable VAT		1,238 92	30 60	1,269 52
Statutory Advertising		-	153 00	153 00
		<u>(7,433 55)</u>	<u>(183 60)</u>	<u>(7,617 15)</u>
Balance				<u>Nil</u>

Appendix 2

Analysis of Joint Liquidators' Time Costs

UKCP Limited (In Creditors' Voluntary Liquidation)

Analysis of Joint Liquidators' time costs for the period 24 May 2012 to 18 October 2012

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review and Case Diary management	0 30	1 00	6 10	0 00	0 00	7 40	2 027 50	273 99
Cashiering & accounting	0 00	0 00	0 10	0 00	0 00	0 10	24 00	240 00
Dealings with Directors and Management	0 00	0 20	0 20	0 00	0 00	0 40	126 00	315 00
IPS set up & maintenance	0 00	0 10	1 00	0 00	0 00	1 10	279 00	253 64
Statutory matters (Meetings & Reports & Notices)	0 00	0 40	0 00	0 00	0 00	1 30	255 00	196 15
Strategy planning & control	0 00	0 80	0 40	0 00	0 00	1 20	428 00	356 67
Creditors								
Communications with Creditors/Employees	0 00	0 00	0 50	0 00	0 00	0 50	120 00	240 00
Investigations								
CDDA & reports & Communication	0 50	0 60	1 10	0 00	0 00	2 20	770 50	350 23
Financial review and investigations (S238/239 etc)	0 00	0 00	6 30	0 00	0 00	6 30	1 512 00	240 00
Closings								
Case Specific Matters								
General Administration	0 00	0 00	0 00	0 30	0 00	0 30	64 50	215 00
IPS Update and review	0 00	0 10	0 00	0 10	0 00	0 20	60 50	302 50
Reviewing	0 00	1 40	0 00	0 20	0 00	1 60	589 00	368 13
Tax matters	0 00	0 40	0 00	0 00	0 00	1 30	349 50	268 85
Closings								
Reporting	0 00	0 40	0 00	3 20	0 00	3 60	844 00	234 44
Total Hours	0 80	5 40	15 70	5 60	0 00	27 50		270 89
Total Fees Claimed	438 00	2,106 00	3,798 00	1,109 50	0 00		7,449 80	

Analysis of Category 1 Disbursements

Classification of Work Function	£
Bordereau	20 00
Statutory Advertising	280 50
Total	300 50

Analysis of Category 2 Disbursements paid

There were no Category 2 Disbursements

UK Capital Partners Limited (In Creditors' Voluntary Liquidation)

Analysis of Joint Liquidators' time costs for the period 24 May 2012 to 18 October 2012

Classification of Work Function	Hours					Total Hours	Time Cost	Avg Hourly Rate
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review and Case Diary management	0 10	1 00	8 90	0 00	0 00	10 00	2 615 50	261 55
Cashiering & accounting	0 00	0 10	0 50	0 90	0 00	1 50	367 00	244 67
Dealings with Directors and Management	0 00	0 20	3 30	0 00	0 00	3 50	870 00	248 57
IPS set up & maintenance	0 00	0 20	0 50	0 00	0 00	0 70	198 00	282 86
Statutory matters (Meetings & Reports & Notices)	0 00	0 40	0 00	1 00	0 00	1 40	266 00	190 00
Strategy planning & control	0 00	0 80	0 20	0 00	0 00	1 00	360 00	360 00
Creditors								
Communications with Creditors/Employees	0 00	0 00	0 50	0 00	0 00	0 50	120 00	240 00
Investigations								
CDDA & reports & Communication	0 50	0 50	0 50	0 00	0 00	1 70	650 50	382 85
Financial review and investigations (S238/239 etc)	0 00	0 00	5 60	0 00	0 00	5 60	1 344 00	240 00
Closings								
Case Specific Matters								
General Administration	0 00	0 00	0 00	2 20	0 00	2 20	473 00	215 00
IPS Update and review	0 00	0 20	0 00	0 10	0 00	0 30	99 50	331 67
Meetings	0 00	2 00	0 00	0 00	0 00	2 00	780 00	390 00
Reviewing	0 00	2 40	0 00	0 20	0 00	2 60	979 00	376 54
Tax matters	0 00	0 40	0 00	1 30	0 00	1 70	435 50	256 18
Treasury Matters	0 00	0 20	0 00	1 50	0 00	1 70	390 00	229 41
Closings								
Reporting	0 00	0 40	0 00	2 70	0 00	3 10	736 50	237 58
Total Hours	0 60	8 90	20 10	9 90	0 00	39 50		270 49
Total Fees Claimed	327 00	3,471 00	4,884 00	2,002 50	0 00		10,884 50	

Analysis of Category 1 Disbursements

	£
Bordereau	20 00
Statutory Advertising	280 50
Courier Costs	39 30
Total	339 80

Analysis of Category 2 Disbursements paid

There were no Category 2 Disbursements