

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

06444435

Name of Company

(a) Insert full name of
company

Lineage Power (United Kingdom) Limited

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

We, (b) Derek Neil Hyslop and Robert Hunter Kelly

Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR

(c) Delete as applicable
(d) Insert date

give notice that a general meeting of the company was duly held on 3 April 2017 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.

(e) The copy account must
be authenticated by the
written signature(s) of the
liquidator(s)

(f) Insert venue of meeting

The meeting was held at (f) Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR

(d) Insert date

The winding up covers the period from (d) 30 September 2015 (opening of winding up) to the final meeting 3 April 2017 (close of winding up)

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

- An account of the winding up and the final progress report to members was presented at the meeting
- There were no further questions from members

Signed

Date

6 April 2017

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

John Loudon
Ernst & Young LLP
1 Bridgewater Place, Water Lane, Leeds, LS11 5QR

Ref: RHK/DNH/TO/JL/PCF

THURSDAY



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13/04/2017

#351

COMPANIES HOUSE

Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

4 April 2017

Ref: RHK/DNH/TO/HM/PCF

Direct line: 0113 298 2319

Email hmistry@uk.ey.com

Dear Sir

Lineage Power (United Kingdom) Limited - in Members' Voluntary Liquidation ("the Company")

R H Kelly and I were appointed as Joint Liquidators of the Company on 30 September 2015. I write to advise you that we have now concluded the liquidation.

In accordance with Section 94 of the Insolvency Act 1986, a final meeting of members was held on 3 April 2017.

This letter also constitutes our final progress report to members, which was presented to the meeting of members.

We are required to provide certain information about the Company and the liquidators in accordance with the provisions of the Insolvency Rules 1986. The information can be found in Appendix A of this report. A copy of our receipts and payments account for the period from 30 September 2015 to 3 April 2017 is at Appendix B.

Progress during the period of the report

Assets

The Declaration of Solvency, made by the directors of the Company, showed that the Company's only asset was an intercompany receivable of £33,188 due to the Company from Lineage Power Solutions (Luxembourg) S.A.R.L.

During the course of the liquidation, the Company was notified that it was due a business rates rebate from Bracknell Forest Borough Council of £9,647 in respect of a property which had in the past been used by the Company. This asset was received in January 2016 and immediately loaned to another group company, IGE Energy Services (UK) Limited.

The above intercompany balances totalling £42,835 were distributed in specie to Lineage Power Solutions (Luxembourg) S.A.R.L. on 16 February 2017.

Liabilities

The Company had no known external 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 16 November 2015, in accordance with Rule 4.182A of the Insolvency Rules 1986. No claims were received.

As the business rates refund of £9,647 represented taxable income, a corporation tax return for the accounting period ending 30 June 2016 was made and the corresponding liability of £1,929.40 was paid by another company in the GE Group in July 2016. The Company did not record any receipts or payments relating to the corporation tax liability or the settlement of this account.

It is customary in a liquidation to seek confirmation from the relevant Crown authorities that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions. HM Revenue & Customs have confirmed that they have no claims in this respect and therefore no objection to my concluding the liquidation.

No payments have been made in the liquidation.

Joint liquidators' remuneration

The Joint Liquidators remuneration and expenses are to be paid by GE Capital Europe Limited.

Members' rights to further information about, and challenge, remuneration and expenses

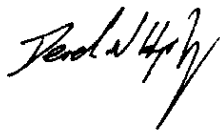
In certain circumstances, members are entitled to request further information about our remuneration or expenses, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix C.

Other Matters

Once our final return and account has been filed at Companies House, we will vacate office and receive our release. Approximately three months after the filing of the final return and account, the Company will be dissolved by the Registrar of Companies.

Should you wish to discuss any matters arising from this report, please do not hesitate to contact Trevor Oates on 0113 298 2539.

Yours faithfully
for the Company



D N Hyslop
Joint Liquidator

D N Hyslop is licensed in the United Kingdom to act as an insolvency practitioner by The Insolvency Practitioners Association and R H Kelly is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants of Scotland.

We may collect, use, transfer, store or otherwise process (collectively, "Process") information that can be linked to specific individuals ("Personal Data"). We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998.

Lineage Power (United Kingdom) Limited - in Members' Voluntary Liquidation

Information about the company and the liquidators

Registered office address of the company:	EY LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR
Registered number:	06444435
Full names of the liquidators:	Derek Neil Hyslop and Robert Hunter Kelly
Liquidators' address(es):	EY LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR
Date of appointment of the joint liquidators:	30 September 2015
Details of any changes of liquidator:	None

Lineage Power (United Kingdom) Limited - in Members' Voluntary Liquidation

Joint liquidators' receipts and payments account for the period from 30 September 2015 to 3 April 2017

Declaration of Solvency - estimated to realise		30 September 2015 to 29 September 2016	30 September 2016 to 3 April 2017	Cumulative Total
£		£	£	£
	Receipts			
33,188	Intercompany receivable	-	42,835	42,835
-	Rates refund	9,647	-	9,647
		<u>9,647</u>	<u>42,835</u>	<u>52,482</u>
	Payments			
	In specie distribution to ordinary shareholder	-	(42,835)	(42,835)
	Loan to group company	(9,647)	-	(9,647)
		<u>(9,647)</u>	<u>(42,835)</u>	<u>(52,482)</u>
	Balance at bank	<u>-</u>	<u>-</u>	<u>-</u>

Notes

1. Receipts and payments are stated net of VAT.
2. The basis of valuation of the property distributed to members 'in specie' was in accordance with the value included in the Company's books and records.

Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 4.49E and 4.148C of the Insolvency Rules 1986, as amended

4.49E Creditors' and members' request for further information

(1) If—

- (a) within the period mentioned in paragraph (2)—
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
- (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—
 - (i) any unsecured creditor, or
 - (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108.

(2) The period referred to in paragraph (1)(a) and (b) is—

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case.

(3) The liquidator complies with this paragraph by either—

- (a) providing all of the information asked for, or
- (b) so far as the liquidator considers that—
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,
 giving reasons for not providing all of the information.

(4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

- (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just.

- (5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4.131(1B) or 4.148C(2) by such further period as the court thinks just.
- (6) This Rule does not apply where the liquidator is the official receiver

4.148C Members' claim that remuneration is excessive

- (1) Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with the permission of the court, may apply to the court for one or more of the orders in paragraph (6) on the grounds that—
- (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4.148A, or
 - (c) expenses incurred by the liquidator,
- is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.
- (2) Application must, subject to any order of the court under Rule 4.49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4.142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question (*"the relevant report"*).
- (3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application; but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party.
- (4) If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly.
- (5) The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it.
- (6) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge;
 - (b) an order fixing the basis of remuneration at a reduced rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation;
 - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify;
- and may make any other order that it thinks just; but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report.
- (7) Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation.

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Lineage Power (United Kingdom) Limited - in Members' Voluntary Liquidation

Joint liquidators' time costs for the period from 30 September 2015 to 3 April 2017

Liquidators' charging policy for remuneration

The members have determined that the liquidators' remuneration should be fixed on the basis of time properly spent by the liquidators and their staff in attending to matters arising in the liquidation.

The liquidators have engaged a manager and other staff to work on the cases. 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 liquidators.

All time spent by staff working directly on case-related matters is charged to a separate time code established for each case. Each member of staff has a specific hourly rate, which is shown below. These rates are subject to change over time.

Grade	Hourly rate effective 1 July 2015 (£)	Current hourly rate effective 1 July 2016 (£)
Partner	660	710
Executive Director	630	660
Director	540	565
Senior Manager	475	500
Manager	370	390
Executive	265	280
Analyst	145 - 215	150-225
Support/Intern	110	115