

Section 94

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

To the Registrar of Companies

S.94

Company Number

9686198

Name of Company

SHCL (BC) Holdco Limited

I/We

A Turpin, 35 Ludgate Hill, Birmingham, B3 1EH

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 15 November 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 that ~~the same was done accordingly~~ / no quorum was present at the meeting

The meeting was held at 35 Ludgate Hill, Birmingham, B3 1EH

The winding up covers the period from 31 July 2015 (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 quorum was present at the Meeting

Signed



Date 15 November 2016

Poppleton & Appleby
35 Ludgate Hill
Birmingham
B3 1EH

Ref S10N/AT/TJL/MGM/JS/LG

FRIDAY



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18/11/2016

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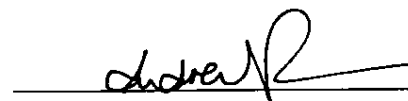
COMPANIES HOUSE

SHCL (BC) Holdco Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 31 July 2015 To 15 November 2016

S of A £		£	£
	ASSETS NOT PLEDGED		
244,390 00	Fixed Assets	244,390 00	
54,677 00	Cash at Bank	54,677 00	
2,334,802 00	Stock in Trade	2,334,802 00	
856,930 00	Book Debts	856,930 00	
342,812 00	Shares/Investments	342,812 00	
6,407 00	Other Debtors	6,407 00	
702 00	Prepayments	702 00	
			3,840,720 00
	UNSECURED CREDITORS		
(1,560,967 00)	Unsecured Creditors	1,560,967 00	(1,560,967 00)
	DISTRIBUTIONS		
	Ordinary Shareholders	2,279,753 00	(2,279,753 00)
2,279,753.00			NIL

REPRESENTED BY

NIL



A Turpin
Liquidator

**TO ALL MEMBERS AND
THE REGISTRAR OF COMPANIES**

Our Ref AT/TJL/MGM/JS/LG/S10N/MVLL002
15 November 2016

Dear Sirs

SHCL (BC) Holdco Limited
In Members' Voluntary Liquidation ("the Company")
Company Number: 9686198

The purpose of the meeting is to lay before Members my final progress report as to the conduct of the Liquidation

Appendix A serves to provide information required by statute

Liquidator's Actions Since Last Progress Report

I have dealt with the formalities of obtaining my release as Liquidator and have continued with my statutory functions in dealing with the Liquidation

Receipts and Payments Account

I therefore attach my Receipts and Payments Account for the current reporting period from 1 August 2016 to 15 November 2016, and for the whole period of the Liquidation from 31 July 2015 to 15 November 2016, which identifies those assets and liabilities that were transferred as part of the S 110 restructuring process. The values attached to the transfer of assets and liabilities, as provided by the Accountants to the Company, were in accordance with the Directors' Declaration of Solvency.

Costs of Liquidation

Professional Fees

No other Professionals were instructed during the course of the Liquidation

Liquidator's Remuneration

A fixed fee of £12,000 plus VAT plus disbursements plus VAT was agreed at the Shareholders' meeting and it includes all fees and legal disbursements in relation to the proceedings, of which payment was duly received from the Shareholders at the commencement of the Liquidation

Continued



As a result, I can confirm that all fees and disbursements in relation to the Liquidation have been settled out of these proceeds, including my Solicitors, Lewis Onions, who have rendered their invoice for £6,000 plus VAT in relation to their assistance in drafting the relevant documentation to the S 110 distribution

All fees and disbursements have been drawn out of the proceeds remitted to Poppleton & Appleby, with the consent of the Members

As this report outlines the time spent on the Liquidation, the fees agreed to be paid, the disbursements that have been incurred in this matter and a proposal for an additional basis of drawing fees, further information about Members' rights can be obtained by visiting the Creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>

For further information with regards to this Firm's policy on fees and disbursements as well as general guidance regarding a Liquidators' fees in a Members' Voluntary Liquidation, Members may download a Members' Guide to Fees on our website at the above address and choose the following options Creditors Login, Creditors' Guidance Notes, then choose Members' Guidance Notes to Fees then choose, A Members' Guide to A Liquidator's Fees Effective from November 2015

A hard copy may be made available to Members upon written request

I have attached as Appendix B, a schedule of the routine work undertaken by me as Liquidator to date.

Outcome for Creditors

As per the Statutory Declaration of Solvency and the terms of the S.110 Agreement, the Company's Creditor liabilities were transferred as part of the S 110 restructuring process

I was requested by the Directors to assist in relation to the S 110 Reconstruction and in the Members' Voluntary Liquidation of the Company This included the preparation of the Declaration of Solvency, drafting the S 110 agreement with the assistance of my Solicitors, agreeing its terms with the Company's Solicitors as well as approving the terms of the 'hive-up' agreement to facilitate a completion of the transaction

The Company's balance sheet at the date of my appointment valued the Company's assets at £3,840,720 and liabilities at £1,560,967 As a result, the net asset position amounted to £2,279,753

The assets (and liabilities) were transferred from SCHL (BC) Holdco Limited to other companies in return for shares to be distributed to the Company's Shareholders as described in Appendices C and D

The Company had issued 100 Ordinary Shares, the total value of which was distributed to the Company's Shareholders as described below

Type of Distribution	Date Distributed	Amount Distributed (£)	Distributed Value per Share (£)
Ordinary Share Capital Repaid in Specie	31 July 2015	100	1
Ordinary Shares Distribution in Specie	31 July 2015	2,279,653	22,797
Totals		2,279,753	22,798

There are now to be no further distributions

Continued

Conclusion

There are no further matters to attend to, therefore, I will now seek my release as Liquidator in this matter.

Yours faithfully
For and on behalf of
SHCL (BC) Holdco Limited

A handwritten signature in black ink, appearing to read 'A Turpin', followed by a horizontal line extending to the right.

**A Turpin
Liquidator**

SHCL (BC) Holdco Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 01/08/2016 To 15/11/2016 £	From 31/07/2015 To 15/11/2016 £
ASSETS NOT PLEDGED			
244,390 00	Fixed Assets	NIL	244,390 00
54,677 00	Cash at Bank	NIL	54,677 00
2,334,802 00	Stock in Trade	NIL	2,334,802 00
856,930 00	Book Debts	NIL	856,930 00
342,812 00	Shares/Investments	NIL	342,812 00
6,407 00	Other Debtors	NIL	6,407 00
702 00	Prepayments	NIL	702 00
		NIL	3,840,720 00
UNSECURED CREDITORS			
(1,560,967 00)	Unsecured Creditors	NIL	1,560,967 00
		NIL	(1,560,967 00)
DISTRIBUTIONS			
	Ordinary Shareholders	NIL	2,279,753 00
		NIL	(2,279,753 00)
2,279,753 00		NIL	NIL
REPRESENTED BY			
			NIL

A Turpin
Liquidator

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Members and Creditors, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for Members and Creditors who are more likely to be interested in the practical points arising in the insolvency.

The statement which forms part of this statutory report which also needs to be considered along with it is as follows -

- Please note that no funds have been held with the Insolvency Services Account at any time during the Liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State.

Comments as Regards Liquidator's Remuneration:-

- For further information with regards to this firm's policy on fees and disbursements as well as general guidance regarding a Liquidator's fees in a Members' Voluntary Liquidation, you may download a Members' Guide to Fees on our website at www.poppletonandappleby.co.uk and choose the following options: Creditors Login, Creditors' Guidance Notes, then choose Members' Guidance Notes to Fees, then choose A Members' Guide to A Liquidator's Fees Effective from October 2015.
- Members have a right to request further information regarding my fees and expenses if they meet certain statutory criteria, details of which are set out below. Such a request should be made within 21 days of receipt of this report. To exercise this right, Members either need the permission of the Court or the agreement of 5% or more of the total Members (including the Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at www.poppletonandappleby.co.uk, choose A Members' Guide to A Liquidator's Fees Effective October 2015 and Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations, Liquidator's Remuneration – Statutory Disclosure. A hard copy of these Rights can be provided upon written request.
- Members also have a right to appeal the level of my fees and expenses to the Court if they meet certain statutory criteria, details of which are set out below. Such an application must be made within 8 weeks of receipt of this report. To exercise this right, Members either need the permission of the Court or the agreement of 10% or more of the total Members (including the Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at www.poppletonandappleby.co.uk, and choose A Members' Guide to A Liquidator's Fees Effective from October 2015 and Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations, Liquidator's Remuneration – Statutory Disclosure. A hard copy of these Rights can be provided upon written request.

APPENDIX B

ROUTINE WORK ORDINARILY UNDERTAKEN IN MEMBERS' VOLUNTARY LIQUIDATIONS

1. Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence, e mails and telephone calls
- Maintaining physical case files and electronic case details in our computerised systems
- Review and storage.
- Case bordereau reviews and maintenance
- Case planning and administration
- Case reviews
- Preparing reports to interested parties
- Convening and holding meetings of members and creditors and, where appropriate, the Committee.

2. Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account(s)
- Ensuring statutory lodgements and taxation affair obligations are met

3. Creditors

- Dealing with creditor correspondence, e mails and telephone calls
- Preparing reports to Creditors and other interested parties
- Maintaining Creditor information within our computerised systems
- Reviewing and adjudicating upon proofs of debt received from Creditors

4 Realisation of Assets

- Corresponding with debtors (where appropriate) and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the accounts(s)
- Employment of Agents and Solicitors where appropriate to assist in dealing with the above

SUMMARY OF DISTRIBUTIONS TO SHCL (BC) NEWCO 1 LIMITED

Name of Shareholder	Original Shares held in SHCL (BC) Holdco Limited	S.110 Distribution Value (£) and Asset Description	Recipient Company re S.110 Distribution	Shares Received and Distributed to SHCL (BC) Holdco Limited Shareholders
Mr Kenneth Ewing	25	Assets in Brandco valued at £3,497,908 and liabilities valued at £1,560,967	SHCL (BC) Newco 1 Limited	25 Ordinary Shares of £1
Mr Michael Hayton	75	Assets in Brandco valued at £3,497,908 and liabilities valued at £1,560,967	SHCL (BC) Newco 1 Limited	75 Ordinary Shares of £1

APPENDIX D

SUMMARY OF DISTRIBUTIONS TO SHCL (BC) NEWCO 2 LIMITED

Name of Shareholder	Original Shares held in SHCL (BC) Holdco Limited	S.110 Distribution Value (£) and Asset Description	Recipient Company re S.110 Distribution	Shares Received and Distributed to SHCL (BC) Holdco Limited Shareholders
Mr Kenneth Ewing	25	Investment in NonBrandCo valued at £342,812	SHCL (BC) Newco 2 Limited	25 Ordinary Shares of £1
Mr Michael Hayton	75	Investment in NonBrandCo valued at £342,812	SHCL (BC) Newco 2 Limited	75 Ordinary Shares of £1