

# Notice of Final Meeting of Creditors

# R4.31

Pursuant to section 171(6) and 172(8) of the Insolvency Act 1986 and Rule 4.31(4) of the Insolvency (Scotland) Rules 1986

For official use

To the Registrar of Companies

To the Court

Company number

SC025853

Name of company

(a) Insert name of company

(a) Hay &amp; Robertson plc

~~I/We~~ Blair Carnegie Nimmo  
KPMG LLP, Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EG United Kingdom,

\* Delete whichever does not apply  
(b) Insert date

the liquidator(s) of the above company give notice that the Final General Meeting of creditors under section \*94/106/146 of the Insolvency Act ~~\*[was held]~~ [is deemed, in terms of Rule 4.31(5), to have been held] on (b) 5 November 2014 and ~~I/We~~ attach a copy of the report which was laid before the meeting.

\*No quorum was present at the meeting.

~~\*The following resolutions were passed by the meeting:~~

\*I was/~~was not~~ released as liquidator.

Signed

Date 5 November 2014

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

KPMG LLP  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EG United Kingdom

For official use

Liquidation section

Post room

WEDNESDAY



SCT

12/11/2014

COMPANIES HOUSE

#446

## **HAY & ROBERTSON PLC (IN LIQUIDATION)**

**Report of the Liquidator, in terms of Section 146 of the Insolvency Act 1986 to the final meeting of creditors held at KPMG LLP, Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EG on 5 November 2014 at 10:00am.**

### **Introduction**

I, Blair Carnegie Nimmo, was appointed Provisional Liquidator of Hay & Robertson plc ("the Company") on 18 December 2003 by an Interlocutor from the Court of Session. This followed the presentation of a winding-up Petition by a creditor of the Company. I was subsequently appointed Interim Liquidator on 17 February 2004 by the Court.

I was appointed liquidator by resolution at a meeting of creditors, held on 26 March 2004.

### **Background**

The Company was incorporated on 31 October 1947 and appears to have operated as a holding company for trading subsidiaries specialising in the manufacture and wholesale of branded sportswear. The company appears to have experienced trading difficulties during 2003 culminating in the Administration of Big Hit Limited, a trading subsidiary of Hay and Robertson plc. It appears that the group as a whole ceased trading at this time. During 2003, proceedings were raised against the company by Kangol Limited ("Kangol") in respect of the termination of a licence agreement. In January 2004, the Court of Appeal ruled that Kangol's termination of the agreement was valid and effective. This resulted in the loss to the company of its only known trading asset and the accrual of substantial legal costs.

No VAT returns were submitted for the quarters ended 28 February 2003 and 31 May 2003 and, as a result, assessments were made by HM Customs and Excise ("HMCE"). When no payments were made in respect of these assessments, HMCE petitioned the Court for the winding up of the company.

### **Realisation of Assets**

The only asset in this case was a claim on funds held in client account of a firm of solicitors, which became subject to intervention by the Solicitors Regulation Authority. The claim represented payments received from Hay and Robertson's solicitor from funds held in trust by them from the debtor. After a difficult and lengthy negotiation period, an agreement was made and £13,874.14 was eventually recovered. The only other funds received was interest received on the account of £24.94.

### **Distribution to creditors**

There was no dividend available for any class of creditor.

### **Liquidator's remuneration**

The liquidator's time costs amounted to £40,610 for the provisional, interim and liquidation period. This fee was approved in full by interlocutor from the Court of Session. However this was restricted to funds available in the case of £8,745.84 plus VAT.

### **Receipts and Payments**

A summary of the Liquidator's receipts and payments in this case is attached.

**The Company's books and records**

Unless any creditor objects, it is my intention to dispose of the Company's books and records in my possession no less than six months from the date of this meeting.

**Vacation of office**

There being no outstanding matters the Liquidator will, in accordance with Section 172 of the Insolvency Act 1986 and Rule 4.31 of the Insolvency (Scotland) Rules 1986, make a return to the Registrar of Companies and the Court, of the holding of this meeting of creditors, submit a copy of his accounts and thereby vacate office.

Blair C Nimmo  
Liquidator

5 November 2014