

Section 94 **The Insolvency Act 1986**
 Return of Final Meeting in a
 Members' Voluntary Winding Up

S.94

Pursuant to Section 94 of the Insolvency Act 1986

For official use

To the Registrar of Companies

COMPANY NUMBER

2777126

Name of Company

(a) Insert full name of
company

(a)
WOOD HALL SECURITIES LIMITED

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

I/We (b) N A Bennett
 of Leonard Curtis One Great Cumberland Place Marble Arch London W1H 7LW

give notice

(c) Delete as applicable
(d) Insert date

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

- 1 that a general meeting of the company was duly held on 06/07/2012 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (e) laid before it showing how the winding up of the company has been concluded, and the property of the company has been disposed of and (c) [that the same was done accordingly] [no quorum was present at the meeting],

Signed



Date

06/07/2012

Neil Bennett
W0007

Leonard Curtis Limited
 One Great Cumberland Place
 Marble Arch, London
 W1H 7LW
 SWB/18

For

TUESDAY
11



A39

COMPANIES HOUSE

#103

A11

COMPANIES HOUSE

#359



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**WOOD HALL SECURITIES LIMITED
(In Members' Voluntary Liquidation)**

Registered Number 2777126

Liquidator's Final Progress Report

6 July 2012

Leonard Curtis
One Great Cumberland Place, Marble Arch,
London W1H 7LW
Tel. 020 7535 7000 Fax 020 7723 6059
solutions@leonardcurtis.co.uk
Ref L/18/SWB/SW0007/1010

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TO ALL MEMBERS AND DIRECTORS

1 INTRODUCTION

- 1.1 I, N A Bennett, was appointed Liquidator of the Company by written resolution of the sole member dated 11 June 2010. I am an insolvency practitioner licensed in the UK by the Insolvency Practitioners Association. There has been no change in office-holder since the date of liquidation.
- 1.2 The liquidation is now complete and this is my final report as required by Section 94 of the Insolvency Act 1986. It shows how the liquidation has been conducted and the Company's property disposed of, the outcome for members and other information that I am required to disclose.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed from Wood Hall Lane, Shenley, Radlett, Herts, WD7 9AA to One Great Cumberland Place, Marble Arch, London W1H 7LW following my appointment. The registered number is 2777126.
- 2.2 Other than a small balance at bank that was held back to cover the costs of the liquidation, all assets of the Company were distributed in specie or cash to the sole shareholder immediately following my appointment.

3 RECEIPTS AND PAYMENTS ACCOUNT AND OUTCOME FOR MEMBERS

- 3.1 I attach at Appendix A a final summary of my receipts and payments during the period of this report.
- 3.2 Details of expenses incurred and paid during the period of this report are shown on the receipts and payments account.
- 3.3 There were no preferential claims. Unsecured claims have either been paid in full, together with statutory interest, or were taken over under the terms of an agreement under which the property management business of the Company was acquired by Wood Hall Land LLP, a connected party.
- 3.4 Other than a balance at bank of £455,043.36 and a refund of corporation tax which were paid in cash, all distributions to the sole shareholder were in specie. The basis of valuation of each payment was in accordance with the book value as shown in the Company's records.
- 3.5 The sole shareholder has received returns of capital of £142.16 for each £1 ordinary share held. No further return of capital will be paid as all funds realised have been distributed or used or allocated for defraying the expenses of the liquidation.
- 3.6 The balance in hand is "Nil".

4 LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS AND MEMBERS' RIGHTS

- 4.1 By written resolution of the sole member dated 11 June 2010 it was resolved that my remuneration be payable as a set amount of £10,000. This has been paid. My final time costs are £10,195.00 which represent 29.1 hours at an average hourly rate of £350.34. I attach at Appendix B a time analysis which provides a description of the general areas of activities during the liquidation. Details of my company's

charge out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix C

- 4.2 The sole member also approved the basis for recharging disbursements that include an element of allocated cost or payments to outside parties in which my company or I have an interest. In this case the following costs falling into the above categories have been incurred and, where indicated, reimbursed to my company

Type	Incurred £	Paid £	Unpaid £
Internal photocopying @ 10p per copy	1.80	1.80	-
General stationery, postage, telephone etc @ £100 per 100 creditors/ members or part thereof	100.00	100.00	-
Room hire @£100 per meeting	-	-	-
Storage of office files (6 years) £88.75 per box	88.75	88.75	-
Other	-	-	-
Total	190.55	190.55	-

- 4.3 Details of my company's charge out rates and policy regarding recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix C. Further information may be found in "A Creditors Guide to Liquidators' Fees". This is available from my office free of charge or may be downloaded from www.leonardcurtis.co.uk/index.php/downloads/Creditors-Guides

- 4.4 During the liquidation I have used the following professional advisors, including subcontractors

Name of Professional Advisor	Service Provided	Basis of Fees
CB Richard Ellis Limited	Property Valuation	Set Fee
Fladgate LLP	Legal Advice	Time Costs
Core Resolutions LLP	Accounting Services	Set Fee
FSPG	Accounting Services	Time Costs
Blick Rothenberg	Accounting Services	Time Costs

Details of my company's policy regarding the choice of professionals, including subcontractors, and the basis for their fees are included in Appendix C

- 4.5 A member, or members, of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company may, within 21 days of the receipt of this report, make a request in writing to me for further information about remuneration or expenses

- 4.6 Within 14 days of receipt of the request, I must provide all of the information asked for, except so far as I consider 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) I am subject to an obligation of confidentiality in respect of the information

I must also give reasons for not providing all of the information

- 4.7 Any member of the Company, who need not be the same member who asked for the information, may within 21 days of my giving reasons for not providing all of the information, or if I fail to provide the information within 14 days of being so requested, apply to the Court and the Court may make such order as it thinks just

- 4.8 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 within 8 weeks of receipt of this final progress report apply to the Court on the grounds that the basis fixed for my remuneration, the remuneration charged or the expenses incurred by me as set out in this progress report are excessive

5 CONCLUSION

If you require further information please contact my office **in writing**. Electronic communications should include a full postal address

Yours faithfully



N A BENNETT
Liquidator

Licensed in the UK by the Insolvency Practitioners Association

APPENDIX A

Final Summary of Liquidator's receipts and payments for the period
from 11 June 2010 to 6 July 2012

	Declaration of Solvency £'000	11 June 2010 to 10 June 2011	11 June 2011 to 6 July 2012	£
Receipts				
Balance at Bank	747	621,755 01	-	621,755 01
Listed Investments	9,429	9,273,146 70	-	9,273,146 70
Trade Debtors and Prepayments	31	16,819 59	-	16,819 59
Other Debtors	507	511,851 07	-	511,851 07
Inter Company Debtors	939	1,240,310 00	-	1,240,310 00
Director's Loan Account	251	-	-	-
Corporation Tax Refund	234	234,840 00	47,415 26	282,255 26
Freehold and Leasehold Property	1,515	1,865,000 00	-	1,865,000 00
Other Investments	171	465,680 24	-	465,680 24
	13,824	14,229,402 61	47,415 26	14 276,817 87
Interest				
		196 85	18,130 03	18,326 88
		14,229,599 46	65,545 29	14,295,144 75
Payments				
Agents' Fees and Expenses		5,000 00	-	5,000 00
Solicitors' Fees and Expenses		6,913 00	-	6,913 00
Other Professional Fees		9,750 00	4,300 00	14,050 00
Bordereau		1,200 00	-	1,200 00
Storage		88 75	-	88 75
Statutory Advertising		337 50	91 80	429 30
Bank Interest and Charges		40 00	40 00	80 00
Sundry Disbursements		226 10	2 36	228 46
Liquidator's Remuneration - as agreed		10,000 00	-	10,000 00
VAT		6,192 72	(6,192 72)	-
		39,748 07	(1,758 56)	37,989 51
Paid to Creditors				
Two Creditors Paid in Full		10,652 23	-	10,652 23
Creditors taken over by Shareholder		29,890 68	-	29,890 68
Statutory Interest		661 26	-	661 26
		80,952 24	(1,758 56)	79,193 68
Paid to Shareholder				
Return(s) of Capital		14,135,601 42	80,349 65	14,215,951 07
		13,045 80	(13,045 80)	-

APPENDIX B

Final Summary of Liquidator's Time Costs from 11 June 2010 to 6 July 2012

	Director		Principal Manager		Senior Manager		Total		Average
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Hourly Rate
		£		£		£		£	£
Statutory & Review	10	450 00	3	105 00	10	325 00	23	880 00	426 92
Receipts & Payments	-	-	23	805 00	12	390 00	35	1,195 00	426 92
Assets	-	-	75	2,625 00	8	260 00	83	2,885 00	426 92
Liabilities	-	-	54	1,890 00	6	195 00	60	2,085 00	426 92
General Administration	-	-	9	315 00	-	-	9	315 00	426 92
Appointment	-	-	30	1,050 00	-	-	30	1,050 00	426 92
Pre-Appointment	-	-	35	1,225 00	-	-	35	1,225 00	426 92
Post Appointment Reporting	-	-	16	560 00	-	-	16	560 00	426 92
<hr/>									
Total	10	450 00	245	8,575 00	36	1,170 00	291	10,195 00	
<hr/>									
Average Hourly Rate (£)		<u>450 00</u>		<u>350 00</u>		<u>325 00</u>		<u>350 34</u>	

All Units are 6 minutes

APPENDIX C

CHARGE OUT RATES AND POLICY REGARDING STAFF ALLOCATION, SUPPORT STAFF, THE USE OF SUBCONTRACTORS AND THE RECHARGE OF DISBURSEMENTS

The following information relating to the policy of Leonard Curtis is considered to be relevant

Charge Out Rates

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis

Director	£450
Associate Director/Principal Manager	£350
Senior Manager	£325
Manager 1	£250
Manager 2	£200
Manager 3	£175
Senior Administrator	£150
Administrator	£100
Support	£75

Staff Allocation, Support Staff and the Use of Subcontractors

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is charged.

Details of any subcontractor(s) used are given in the attached report.

Professional Advisors

Details of any professional advisor(s) used are given in the attached report. Unless otherwise indicated the fee arrangement for each will be based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors will be based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Disbursements

Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as a "category 1 disbursement". Category 1 disbursements will generally comprise supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses, including car mileage at 40p a mile (45p from 12 April 2011), incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Where we propose to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, documents storage or communication facilities provided by us) they must be disclosed and be authorised by those responsible for approving the liquidator's remuneration. Such expenditure is referred to as a "category 2 disbursement". In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision.

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Room Hire	£100
Storage of office files (6 years)	£88.75 per box

Section 94

Form 4.71 contd.

(1) Assets, including _____ shown in the statement of assets and liabilities and estimated to be of the value of £_____ have proved to be unrealisable

(2) State amount to be paid into the Insolvency Services Account in respect of

- (a) Unclaimed dividends payable to creditors in the winding up £_____
- (b) Other unclaimed dividends in the winding up £_____
- (c) moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company £_____

(3) Add here any special remarks the Liquidator thinks desirable -

Dated _____ 06/07/2012

Signed (by the Liquidator) _____

Name and address of Liquidator

N A Bennett
Leonard Curtis
One Great Cumberland Place
Marble Arch
London W1H 7LW

Notes

* State number Preferential creditors need not be separately shown if all creditors have been paid in full

=State nominal value and class of share