

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

05516372

Name of Company

(a) Insert full name
of company

Flybe Holdings Limited ✓

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

We Laura Waters and Karen Dukes

Of PricewaterhouseCoopers LLP

7 More London Riverside, London SE1 2RT

(c) Delete as
applicable

(d) Insert date

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

Give notice that a general meeting of the company was duly summoned for 14 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 no quorum was present at the meeting.

The meeting was held at 7 More London Riverside London SE1 7RT.

The winding up covers the period from 28 January 2016 (opening of winding up) to 14 April 2017 (close of winding up).

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

No quorum was present.

Signed



Date

19 APRIL 2017

Presenter's name,
address and
reference

Paul Meitner / ML 2S 1.04

PricewaterhouseCoopers LLP

(if any)

7 More London Riverside

London SE1 2RT



FLYBE HOLDINGS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

**FINAL REPORT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986
PREPARED FOR THE FINAL MEETING OF MEMBERS ON 14 APRIL 2017**

INTRODUCTION

The Company was placed into members' voluntary liquidation on 28 January 2016 when Laura Waters and Karen Dukes were appointed joint liquidators (the liquidators).

We are required to provide you with a final report on the conduct and outcome of the liquidation. This report is for the period 28 January 2016 to 14 April 2017 and also serves as a progress report from 28 January 2017 to 14 April 2017.

We are also required to give you certain information about the Company and the liquidators; this information is attached as Appendix A.

We attach as Appendix B a summary of our receipts and payments for the liquidation.

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency showed that the Company's assets were:

	£
Inter group debtors	Nil
Total	<u>Nil</u>

There have been no realisations and there are no assets still to be realised.

Settlement of liabilities:

This section covers all liabilities except any claims of HM Revenue & Customs (HMRC) which are dealt with separately below under HMRC.

The directors' Declaration of Solvency and the Company's records showed the Company had no liabilities. After our appointment we published a notice in the Gazette inviting any unknown creditors to send in their claims. No claims have been received and there are no remaining claims to be agreed or settled.

HMRC:

The directors' Declaration of Solvency and the Company's records showed that the Company had no tax liabilities. After our appointment, we wrote to HMRC to inform them of our appointment and to request details of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities.

All matters have now been cleared and HMRC have confirmed their agreement to us closing the liquidation.

Distributions to shareholders:

At the time of our appointment, the issued share capital of the Company consisted of:

- 1 ordinary £1 share

There have been no distributions.

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OUR FEES AND EXPENSES

Basis of remuneration:

At the time of our appointment, a resolution was passed for us to be paid by reference to the time properly given by us and our staff in dealing with the liquidation.

Funding of the liquidation:

Although fees have been paid to us on the basis specified above, our fees and expenses have not been paid out of the liquidation estate. Instead, Flybe Group plc has met our fees and expenses for the Company and three connected companies.

Remuneration charged:

Our fees for undertaking this assignment consist of time costs incurred for both (i) the period up to the day of our appointment and (ii) the period covering the formal liquidation. Our time costs for these periods in relation to this and three connected companies were as follows:

	£
Work up to liquidation date	49,087
Liquidation – the Period	<u>20,433</u>
	<u>69,520</u>

The above time costs are calculated to 27 February 2017, being the latest practicable date. This represents 193.62 hours at an average hourly rate of £359.05.

£28,735 has been invoiced for this case. It is our normal practice to obtain the prior approval of Flybe Group Plc before fees are invoiced. Final fees will be agreed and invoiced in due course.

Liquidators' expenses:

During the liquidation we have incurred expenses of £1,217.16 plus VAT. These costs, which will be or have been re-charged, consist of:

	£	£
Category 1 expenses [see Note 1 below]:		
Statutory advertising	1,045.16	
Statutory bonding	60	
Land registry and company searches	<u>238</u>	
		<u>1,217.16</u>
Total expenses		<u>1,217.16</u>

Notes:

1. Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties.
2. Category 2 expenses represent directly referable costs where payment is not to an independent third party.

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Members' rights re liquidators' remuneration and expenses:

Members are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the liquidators' fees and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

This concludes our report.

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Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

Company details:	
Company name:	Flybe Holdings Limited
Former name:	Pimco 2329 Limited
Trading name(s)	N/A
Company number:	05516372
Registered office:	
Liquidators' details:	
Liquidators' names:	Laura Waters and Karen Dukes (the liquidators)
Liquidators' address:	c/o PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT
Date of appointment:	28 January 2016
Nature of appointment:	Members' Voluntary Liquidation

Laura Waters and Karen Dukes have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidators.

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Appendix B

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION PERIOD FROM 28
JANUARY 2016 TO 14 APRIL 2017**

	£
RECEIPTS	
Inter-group debtors	Nil
	<u>Nil</u>
	£
PAYMENTS	
Distribution to members	Nil
	<u>Nil</u>
BALANCE OF FUNDS HELD	<u>Nil</u>