

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



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25/06/2019

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at  
ieshouse

### 1 Company details

Company number	7	4	5	6	1	8		
Company name in full	AON 180412 Limited (Formerly Aon Overseas Holdings Limited)							

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s)	Ian
Surname	Robert

### 3 Liquidator's address

Building name/number	Devonshire House
Street	60 Goswell Road
Post town	London
County/Region	
Postcode	E C 1 M 7 A D
Country	

### 4 Liquidator's name ①

Full forename(s)	
Surname	

① Other liquidator  
Use this section to tell us about  
another liquidator.

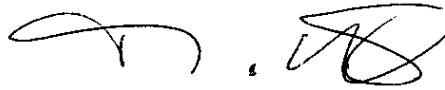
### 5 Liquidator's address ②

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

② Other liquidator  
Use this section to tell us about  
another liquidator.

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<b>6</b>	<b>Period of progress report</b>															
From date	d	2	d	9	m	0	m	3	y	2	y	0	y	1	y	8
To date	d	2	d	8	m	0	m	3	y	2	y	0	y	1	y	9
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	Signature X  X															
Signature date	d	2	d	8	m	0	m	5	y	2	y	0	y	1	y	9

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**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	James Knight
Company name	Kingston Smith & Partners LLP
Address	Devonshire House 60 Goswell Road
Post town	London
County/Region	
Postcode	E C 1 M 7 A D
Country	
DX	
Telephone	020 7566 4020 / 020 7566 4021

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

# **Liquidator's Annual Progress Report to Members**

**Aon 180412 Limited (formerly Aon Overseas Holdings Limited  
- In Liquidation**

**28 May 2019**

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- 2** Progress of the Liquidation
- 3** Distributions to Members
- 4** Liquidator's Remuneration
- 5** Liquidator's Expenses
- 6** Members' Rights
- 7** Next Report

**APPENDICES**

- A** Receipts and Payments Account for the Period from 29 March 2018 to 28 March 2019 and Cumulative from 29 March 2012 to 28 March 2019
- B** Time Analysis for the Period from 29 March 2018 to 28 March 2019 Cumulative for the Period from 29 March 2012 to 28 March 2019
- C** Additional Information in Relation to Liquidator's Fees

**1 Introduction and Statutory Information**

- 1.1 I, Ian Robert of Kingston Smith & Partners LLP, Devonshire House, 60 Goswell Road, London, EC1M 7AD, was appointed as Liquidator of Aon 180412 Limited ("the Company") on 29 March 2012. This Report provides an update on the progress in the Liquidation for the year ended 28 March 2019 ("the Period").
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.kingstonsmith.co.uk/kspllp-gdpr/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The Company's named was changed from Aon Overseas Holdings Limited to Aon 180412 Limited on 22 May 2012.
- 1.4 The registered office of the Company was changed to Devonshire House, 60 Goswell Road, London, EC1M 7AD and its registered number is 745618.

**2 Progress of the Liquidation**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values, together with a cumulative account since my appointment.
- 2.2 This liquidation is to be closed shortly, once any final tax matters are concluded.
- 2.3 Pension issues which had previously prevented the closure of the liquidation have now been resolved.
- 2.4 The Company held shares in an overseas entity which was in liquidation itself. During the prior period covered in my previous report that entity paid a final distribution to its members. The funds due to the Company were in fact paid to another group entity, and was treated as a distribution from the liquidation to the shareholder. This was incorrectly stated as a debtor in my last report, and the Receipts and Payments account at Appendix A now accounts for this correctly.

**3 Distributions to Members**

- 3.1 An interim distribution in specie of £1,520,123 was made to members on 3 December 2014.
- 3.2 A Final distribution to members of £276,287 was made to members on 12 July 2017.

**4 Liquidator's Remuneration**

- 4.1 The Members approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation on the day the Company entered liquidation. At the outset, the agreed fees for the liquidation were not to exceed £6,000 plus VAT and disbursements without the approval of a majority of the members.
- 4.2 My time costs for the period from 29 March 2018 to 28 March 2019 are £2,384.17. This represents 8.42 hours at an average rate of £283 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. My time costs spent in dealing with the Company prior to my appointment were £170.32 as it had previously been expected to be part of a batch of liquidations.

## AON 180412 LIMITED (FORMERLY AON OVERSEAS HOLDINGS LIMITED) - IN LIQUIDATION

- 4.3 Also attached at Appendix B is a cumulative Time Analysis for the period from 29 March 2012 to 28 March 2019 which provides details of my total time costs since the date of my appointment.
- 4.4 Since my appointment members have agreed further fees of £2,500 for each of the years ended 28 March 2013, 28 March 2014, 28 March 2015, 28 March 2016 and 28 March 2017 for the work involved in producing annual report, completing and the associated statutory matters. I will be requesting a further fee for the year ended 28 March 2018 when closing the liquidation.
- 4.5 Additionally, fees have been agreed for dealing with matters outside the scope of the original engagement. This has primarily been dealing with the shares the Company holds in a Colombian subsidiary, funds held in an Escrow Account in Bahrain, other matters related to changes in directorships, and dealing with the Pensions Regulator. These fees have been described in previous reports.
- 4.6 The majority of my time has been spent on dealing with the issues surrounding the shares held in the subsidiary company, the SAO issue and ascertaining further information about the Escrow account funds. This has involved work on indemnities, powers of attorneys and various other legal documents relating to the shares and powers of the directors. I have also dealt with my statutory duties relating to the liquidation.
- 4.7 Attached as Appendix C is additional information in relation to the Liquidator's fees.
- 4.8 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.ks.co.uk/creditors-guides-fees/](http://www.ks.co.uk/creditors-guides-fees/)

## 5 Liquidator's Expenses and Disbursements

- 5.1 The following expenses and disbursements have been incurred since my appointment:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Saville & Co	Notary costs	Nil	Nil	395.00
Red Hot Despatch	Couriers	Nil	Nil	83.70
Lawrence Graham	Legal advice relating to Aon Colombia	3,104	Nil	Nil
TMP Worldwide	Statutory Advertising	423	Nil	Nil
Marsh Limited	Insurance (case bonding)	400	Nil	Nil
Pitmans LLP	Legal Advice relating to pension issues	1,500	Nil	Nil

## 6 Members' Rights

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further


information about his remuneration or expenses which have been itemised in this progress report.

- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

**7 Next Report**

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully

  
**I ROBERT**  
Liquidator

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Appendix A

Receipts and Payments Account for the Period from 29 March 2018 to 28 March 2019 and  
Cumulative from 29 March 2012 to 28 March 2019

**AON 180412 Limited (Formerly Aon Overseas Holdings Limited)**  
**(In Liquidation)**

**Liquidator's Summary of Receipts and Payments**

	Declaration of Solvency £	From 29/03/2018 To 28/03/2019 £	From 29/03/2012 To 28/03/2019 £
<b>RECEIPTS</b>			
Shares & Investments	689,034.00	0.00	1,796,410.18
		<u>0.00</u>	<u>1,796,410.18</u>
<b>PAYMENTS</b>			
Ordinary Shareholders		0.00	1,796,410.18
		<u>0.00</u>	<u>1,796,410.18</u>
<b>BALANCE - 28 March 2019</b>		<u><b>0.00</b></u>	<u><b>0.00</b></u>
<b>MADE UP AS FOLLOWS</b>			
		<u>0.00</u>	<u>0.00</u>

Note:

## Appendix B

### Time Analyses for the Period from 29 March 2018 to 28 March 2019 Cumulative for the Period from 29 March 2012 to 28 March 2019

#### Aon Overseas Holdings Limited

#### Summary of Fees and Expenses

From 29/03/2018 to 28/03/2019

##### Time Costs

The following is a summary of the time costs incurred by the Office Holder and his staff in the administration of this matter. It should be read in conjunction with the Office Holder's Report for the period referred to above.

Work Activity	Partner Hrs	Manager / Supervisor Hrs	Total Hrs	Time Costs (£)	Average Costs (£)
<input checked="" type="checkbox"/> Administration & Planning	0.08	2.42	2.50	832.50	333.00
Statutory filing with Court, Companies House and BIS	0.08		0.08	35.00	437.50
General Admin/Billing/Filing		0.67	0.67	220.00	328.36
Post Appointment VAT & CTax		1.33	1.33	440.00	330.83
Set-up Administration/IPS/Initial correspondence		0.25	0.25	82.50	330.00
Strategy reviews/Checklists/Diary Compliance		0.17	0.17	55.00	323.53
<input checked="" type="checkbox"/> Creditors	0.08	5.83	5.92	1,551.67	262.11
Correspondence/Preparation of Reports/Meetings	0.08	5.83	5.92	1,551.67	262.11
<b>Grand Total:</b>	<b>0.17</b>	<b>8.25</b>	<b>8.42</b>	<b>2,384.17</b>	

##### Notes

1 All costs are shown excluding VAT and include an element of undrawn work in progress. It should also be noted that the office holder's fees and other expenses included in his Abstract Receipts and Payments, will include irrecoverable VAT, where the insolvent was not formerly registered for VAT.

2 The time accounting system utilised by Kingston Smith & Partners LLP does not allow for analysis of time, by task, prior to 30 November 2002.

3 The number of hours shown have been rounded to two decimal places.

#### Disbursements

##### Category 1 Disbursements

These are out of pocket expenses which are directly attributable to the case. These are charged to the case and billed as funds allow.

## **AON 180412 LIMITED (FORMERLY AON OVERSEAS HOLDINGS LIMITED) - IN LIQUIDATION**

### **Category 2 Disbursements**

These are costs which are allocated to the case, where no direct costs are applicable. In this case, category 2 disbursements have been charged to the case as follows - nil

# AON 180412 LIMITED (FORMERLY AON OVERSEAS HOLDINGS LIMITED) - IN LIQUIDATION

## Aon Overseas Holdings Limited

### Summary of Fees and Expenses

From 29/03/2012 to 28/03/2019

#### Time Costs

The following is a summary of the time costs incurred by the Office Holder and his staff in the administration of this matter. It should be read in conjunction with the Office Holder's Report for the period referred to above.

Work Activity	Partner Hrs	Manager / Supervisor Hrs	Administrator Hrs	Other Hrs	Total Hrs	Time Costs (£)	Average Costs (£)
<input checked="" type="checkbox"/> Administration & Planning	10.17	48.08	3.75	0.83	62.83	16,801.28	267.41
Case Planning/Information Capture/Interviews	2.08	0.50			2.58	970.75	376.26
Cashiering - set-up, maintenance & control of accs	0.67		0.17		0.83	291.17	350.81
General Admin/Billing/Filing	2.17	26.83	0.75	0.83	30.58	8,010.71	261.96
Post Appointment VAT & CTax	1.58	5.58	1.42		8.58	2,336.25	272.29
Statutory filing with Court, Companies House and BIS	2.50	2.33	0.50		5.33	1,696.41	318.28
Strategy reviews/Checklists/Diary Compliance	1.17	4.58	0.67		6.42	1,632.99	254.36
Dealing with company/Debtor re general admin		4.00	0.25		4.25	1,039.50	244.59
Set-up Administration/IPS/Initial correspondence		4.25			4.25	823.50	193.76
<input checked="" type="checkbox"/> Realisation of Assets	2.83	12.75			15.58	4,500.33	288.85
Identification, securing, insuring & bonding	0.17				0.17	67.59	397.59
Pensions/Policies	2.67	11.83			14.50	4,166.99	287.38
Cash & Bank balances/VA contribs & reviews/IPO		0.58			0.58	173.75	299.57
Cashiering - banking, realisations & payment costs		0.17			0.17	37.00	217.65
Freehold & Leasehold property/matrimonial home		0.17			0.17	55.00	323.53
<input checked="" type="checkbox"/> Creditors	11.50	28.00	1.67		41.17	12,042.25	292.50
Correspondence/Preparation of Reports/Meetings	11.00	15.33	1.67		28.00	8,701.42	310.77
Other Distributions (inc to members)	0.50	12.67			13.17	3,340.83	253.67
<input checked="" type="checkbox"/> Other	0.67				0.67	288.67	430.85
Members Voluntary Liquidation	0.67				0.67	288.67	430.85
<b>Grand Total:</b>	<b>25.17</b>	<b>88.83</b>	<b>5.42</b>	<b>0.83</b>	<b>120.25</b>	<b>33,632.53</b>	

## AON 180412 LIMITED (FORMERLY AON OVERSEAS HOLDINGS LIMITED) - IN LIQUIDATION

### Notes

1 All costs are shown excluding VAT and include an element of undrawn work in progress. It should also be noted that the office holder's fees and other expenses included in his Abstract Receipts and Payments, will include irrecoverable VAT, where the insolvent was not formerly registered for VAT.

2 The time accounting system utilised by Kingston Smith & Partners LLP does not allow for analysis of time, by task, prior to 30 November 2002.

3 The number of hours shown have been rounded to two decimal places.

### Disbursements

<b>Category 1 Disbursements</b>	5,911.15
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These are out of pocket expenses which are directly attributable to the case. These are charged to the case and billed as funds allow.

### Category 2 Disbursements

These are costs which are allocated to the case, where no direct costs are applicable. In this case, category 2 disbursements have been charged to the case as follows - nil

## Appendix C

### Additional Information in Relation to Liquidators' Fees

#### 1 Staff allocation and the use of subcontractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

#### 2 Professional Advisers

- 2.1 On this assignment we have used the professional advisers listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Lawrence Graham (legal advice)	Hourly rate and disbursements
Palmers Solicitors LLP (legal advice)	Set fee
Marsh Limited (insurance)	Risk based premium

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### 3 Liquidator's Disbursements

- 3.1 Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Kingston Smith & Partners LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 3.3 Details of the Liquidator's disbursements and expenses incurred to date can be found in the body of the report.

#### 4 Charge-out rates

- 4.1 A schedule of Kingston Smith & Partners LLP charge-out rates for this assignment effective from 1 May 2019 is detailed below. Please note that this firm records its time in minimum units of 5 minutes

**AON 180412 LIMITED (FORMERLY AON OVERSEAS HOLDINGS LIMITED) - IN LIQUIDATION**

	Per Hour £
Partner	440
Licenced Insolvency Practitioner	400
Senior Manager	375
Manager	345
Other Senior Professionals	
Assistant Manager	310
Administrator	175-275
Support Staff	
Cashier	220
Support	135
Client Services	100-200

A schedule of Kingston Smith & Partners LLP charge-out rates effective from 1 May 2016 is as follows:

	Per Hour £
<b>Partner</b>	395
<b>Licenced Insolvency Practitioner</b>	365
<b>Senior Manager</b>	345
<b>Manager</b>	310
<b>Other Senior Professionals</b>	
Supervisor/Assistant Manager	285
Senior Administrator	250
Administrator	190
Junior Administrator	150
<b>Support Staff</b>	
Experienced Cashier	270
Cashier	190
Support	120

*Please note that this firm records its time in minimum units of 5 minutes.*



**AON 180412 LIMITED (FORMERLY AON OVERSEAS HOLDINGS LIMITED) - IN LIQUIDATION**

Kingston Smith & Partners current charge-out rates effective from 1 May 2017 are detailed below.

	Per Hour £
Partner	420
Licenced Insolvency Practitioner	380
Senior Manager	355
Manager	330
Other Senior Professionals	
Supervisor/Assistant Manager	295
Senior Administrator	260
Administrator	200
Junior Administrator	160
Support Staff	
Experienced Cashier	280
Cashier	210
Support	130

*Please note this firm records its time in minimum units of 5 minutes.*