

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 00210798

Company name in full Morgan Guaranty Executor And Trustee Company Limited

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

2 Liquidator's name

Full forename(s) Guy Robert Thomas

Surname Hollander

3 Liquidator's address

Building name/number Mazars LLP

Street 30 Old Bailey

Post town

County/Region London

Postcode EC4M7AU

Country

4 Liquidator's name ①

Full forename(s) Simon David

Surname Chandler

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

5 Liquidator's address ②

Building name/number Mazars LLP

Street 30 Old Bailey

Post town

County/Region London


Postcode EC4M7AU

Country

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

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6	Final account	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.	
7	Sign and date	
Liquidator's signature	<div>Signature</div> <div>X</div>	X
Signature date	<div><div><div>d</div><div>2</div></div><div><div>d</div><div>5</div></div></div> <div><div>m</div><div>0</div></div> <div><div>m</div><div>9</div></div>	

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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 **Dan Carr**

Company name **Mazars LLP**

Address **1st Floor**

Two Chamberlain Square

Post town **Birmingham**

County/Region

Postcode **B 3 3 A X**

Country

DX

Telephone **+44 (0)121 232 9500**



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 or email 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

Morgan Guaranty Executor And Trustee Company Limited (“the Company”) – IN LIQUIDATION

Final Account to the Sole Member

This is the Liquidators' final account to the sole member covering the period 24 September 2022 to 18 September 2023.

1. Introduction

- 1.1. The purpose of this report is to provide the member with an account showing how the liquidation has been conducted, how assets have been disposed of and all progress made since my last progress report.
- 1.2. I was appointed Joint Liquidator of the Company together with Mr S D Chandler by written resolution passed on 24 September 2021.
- 1.3. I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and Mr S D Chandler is authorised in the UK by the Insolvency Practitioners Association.
- 1.4. Identification details relating to the Company and the Liquidators are attached at Appendix A.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period since my last progress report is attached at Appendix B. The receipts and payments account also covers the cumulative period from the date of appointment to 18 September 2023. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made in the liquidation is included.
- 2.2. An explanation of the assets realised is provided below.

3. Asset realisations

- 3.1. Assets realised to date comprise:
- 3.2. **Debtors**
 - 3.2.1. The directors' declaration of solvency listed debtors in the amount of £12,469. This was owed to the Company by JPMorgan Chase Bank, N.A.- London Branch.
 - 3.2.2. As per section 6 of this report, it was resolved that we issue our invoice for the costs of the liquidation process to JPMorgan Chase Bank, N.A. – London Branch. A balance of £7,469.48 was realised through an offset of a portion of the debt which equalled the net amount of the invoice paid by JPMorgan Chase Bank, N.A – London Branch.

- 3.2.3. The residual balance of the debtor, £4,999.82, was distributed in specie to the member on 23 August 2023.

4. Liabilities

4.1. Secured Creditors and Preferential Creditors

- 4.1.1. There are no secured creditors or preferential creditors.

4.2. Unsecured Creditors

- 4.2.1. The directors' declaration of solvency did not include any unsecured creditors and no claims were received.
- 4.2.2. As required by insolvency legislation, an advertisement for creditors to claim was published on 4 October 2021.

5. Distributions to members

5.1. Cash distributions

- 5.1.1. There have been no cash distributions made in the final reporting period.

5.2. Distribution in specie

- 5.2.1. The written resolution passed on 24 September 2021, resolved that the Liquidators be authorised to divide all or such part of the assets of the Company in specie to the member of the Company.
- 5.2.2. On 23 August 2023, a distribution in specie of the Company's debtor balance was declared, valued at £4,999.82. This represented a distribution at a rate of £4,999.82 per ordinary £1.00 share held in the Company.

6. Liquidators' Remuneration

- 6.1. A resolution was passed by the member enabling the Liquidators to draw remuneration on the basis of a fixed fee in the sum of £5,500 plus VAT. It was further resolved that we issue our invoice to JPMorgan Chase Bank, N.A. - London Branch, another company within the JPMorgan Chase Group ("the Group"), for settlement.
- 6.2. A further fixed fee of £1,800 plus VAT was agreed with the member in respect of work undertaken outside the scope of the original engagement. This work comprised of keeping the liquidation open after the anniversary and the costs associated with this. This increase brought the total fixed fee agreed with the member to £7,300 plus VAT.
- 6.3. An invoice of £7,300 plus VAT was issued to JPMorgan Chase Bank, N.A. - London Branch, on 28 July 2023, in respect of the Joint Liquidators' remuneration. This represents the total invoiced in respect of the Joint Liquidators' remuneration during the liquidation.

7. Liquidators' Expenses

- 7.1. Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.
- 7.2. A written resolution passed on 24 September 2021, resolved that we invoice JPMorgan Chase Bank N.A – London Branch, another company within the Group, in respect of the Liquidators' disbursements and be reimbursed by the Company.
- 7.3. The only expense incurred during the liquidation relates to the above, in the amount of £7,469.18.
- 7.4. An invoice in the amount of £169.18, plus VAT was issued to JPMorgan Chase Bank, N.A. London Branch, on 28 July 2023, in respect of the Joint Liquidators' disbursements. This represents the total invoiced in respect of the Joint Liquidators' disbursements during the liquidation.
- 7.5. Details of disbursements incurred during the previous reporting period can be found in my previous report.
- 7.6. I have reviewed the expenses incurred to date and I am satisfied that they are fair and reasonable and proportionate in the circumstances of the case.

8. Member's Rights

- 8.1. You were notified of your rights as follows in the draft version of this report which was delivered to you on 28 August 2023.

a. To request further information

Pursuant Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of the draft final account, ask the Liquidators for further information about the remuneration and expenses as set out in the draft final account.

b. To apply to Court

Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of the draft final account, apply to the court on one or more of the following grounds:

- a. That the remuneration charged by the Liquidators, or
- b. That the basis fixed for the Liquidators' remuneration, or
- c. That the expenses incurred by the Liquidators,

is in all of the circumstances, excessive or inappropriate.

- 8.2. Following delivery of the draft final account to the member, you have confirmed in writing that you do not intend to make any such requests or applications.

9. Next steps

- 9.2. Once my final account has been delivered to you and the registrar of companies, I will vacate office and will automatically be released under section 171(6) of the Insolvency Act 1986.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.



G R T Hollander
Joint Liquidator

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at:
www.mazars.co.uk/Legal-and-privacy.

Morgan Guaranty Executor And Trustee Company Limited
In Liquidation

IDENTIFICATION DETAILS

Details relating to the Company

Company name	Morgan Guaranty Executor And Trustee Company Limited
Previous names	N/A
Trading name	Morgan Guaranty Executor And Trustee Company Limited
Company number	00210798
Registered office	25 Bank Street, Canary Wharf, London, E14 5JP
Trading address	25 Bank Street, Canary Wharf, London, E14 5JP

Details relating to the appointment of the Liquidators

Date of appointment	24 September 2021
Liquidators	G R T Hollander and S D Chandler of Mazars LLP, 30, Old Bailey, London, EC4M 7AU IP No(s) 009233 and 008822
Liquidators' Address	Mazars LLP, 30 Old Bailey, London, EC4M 7AU
Liquidators' Contact telephone number	0121 232 9500

Morgan Guaranty Executor And Trustee Company Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Appendix B

Declaration of Solvency £		From 24/09/2022 To 18/09/2023 £	From 24/09/2021 To 18/09/2023 £
	ASSET REALISATIONS		
12,469.00	Debtors	12,469.00	12,469.00
		12,469.00	12,469.00
	COST OF REALISATIONS		
	Reimbursement to Payee	7,469.18	7,469.18
		(7,469.18)	(7,469.18)
	DISTRIBUTIONS		
	Ordinary Shareholders	4,999.82	4,999.82
		(4,999.82)	(4,999.82)
12,469.00		NIL	NIL
	REPRESENTED BY		
			NIL