

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 0 2 9 4 3 5 7

Company name in full Grasshopper 2000 Ltd.

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Simon James

Surname Bonney

### 3 Liquidator's address

Building name/number High Holborn House

Street 52 - 54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

### 4 Liquidator's name ①

Full forename(s) Michael

Surname Kiely

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number High Holborn House

Street 52 - 54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

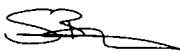
Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

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><sup>d</sup>2</div><div><sup>d</sup>6</div></div> <div><div><sup>m</sup>0</div><div><sup>m</sup>1</div></div> <div><div><sup>y</sup>2</div><div><sup>y</sup>0</div><div><sup>y</sup>2</div><div><sup>y</sup>3</div></div>		

**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 **Elliot Segal**

Company name **Quantuma Advisory Limited**

Address **High Holborn House**

**52-54 High Holborn**

Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720**

**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.

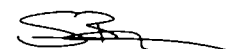
**Further information**

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)**

**Grasshopper 2000 Ltd.**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 29 January 2020 To 26 January 2023**

Declaration of Solvency £		£	£
	<b>ASSET REALISATIONS</b>		
220,000.00	Lake 33	220,000.00	
900,000.00	Lake 45 and 65	900,000.00	
220,000.00	Lake 91	220,000.00	
125,000.00	Agricultural Land	125,000.00	
3,600,000.00	Tottiford Woodland	3,600,000.00	
16,479,228.00	Bourton Far Hill Farm	1,400,000.00	
16,479,228.00	Investments	16,479,228.00	
30,000.00	Sheep	30,000.00	
18,000.00	Plant and Machinery	18,000.00	
2,500.00	Hay, Straw, Loose Tools	2,500.00	
	Grasshopper Trading Limited - Shares	1.00	
	Grasshopper Investments Limited - Sh	1.00	
			22,994,730.00
	<b>COST OF REALISATIONS</b>		
	Grasshopper Trading Limited - Shares	1.00	
	Grasshopper Investments Limited - Sh	1.00	
	Total Est Value of Assets Hived Down	22,994,728.00	(22,994,730.00)
	<b>UNSECURED CREDITORS</b>		
(29,719.00)	Trade & Expense Creditors	NIL	NIL
	<b>DISTRIBUTIONS</b>		
(7,500.00)	Ordinary Shareholders	NIL	NIL
<b>38,036,737.00</b>			<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>



Simon James Bonney  
Joint Liquidator



High Holborn House

52-54 High Holborn

London

WC1V 6RL

T: 020 3856 6720

[www.quantuma.com](http://www.quantuma.com)

## **Grasshopper 2000 Ltd.**

**(In Members' Voluntary Liquidation)**

**("the Company")**

### **THE JOINT LIQUIDATORS' FINAL ACCOUNT**

**26 January 2023**

**This is the final account on the conduct of the Liquidation of Grasshopper 2000 Ltd. following the appointment of Simon Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52 - 54 High Holborn, London, WC1V 6RL as Joint Liquidators on 29 January 2020.**

**This report has been prepared solely to comply with the statutory requirements of The Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by Members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

**Both Simon Bonney and Michael Kiely are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association.**

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## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Simon Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52 - 54 High Holborn, London WC1V 6RL Email: Elliot.Segal@quantuma.com
"the Company"	Grasshopper 2000 Ltd. - In Members' Voluntary Liquidation
"Review Period"	Period covered by the report from 29 January 2022 to 26 January 2023

## **FINAL ACCOUNT**

Simon Bonney and Michael Kiely of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 29 January 2020.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

The purpose of this final account is to summarise the winding up as a whole. The final account details the acts and dealings of the Joint Liquidators and it should be read in conjunction with previous correspondence to members.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

## **THE PROGRESS OF THE LIQUIDATION**

### **The Joint Liquidators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account covering the Review Period, together with a summary of the transactions during the course of the Liquidation to the date of this report. The receipts and payments account has been reconciled with the estate account as at the date of this report.

### **VAT basis**

Receipts and payments are shown net of VAT, with any amount due from HMRC shown separately. The Company is in a neutral VAT position.

### **Realisation of assets**

The purpose of the Liquidation was to reorganise the group structure of the Company and its subsidiaries, and to distribute the assets accordingly. This was done prior to and upon the Joint Liquidators' appointment by entering into a Reconstruction Agreement and Asset Purchase Agreements with the new entities to which the Company's assets were being transferred.

As previously advised, the Company held various trading and non-trading assets prior to our appointment. The non-trading assets were sold to Grasshopper Investments Ltd and the trading assets were sold to Grasshopper Trading Ltd. These assets were those on the Declaration of Solvency which had a value attributed to them.

Subsequent to our appointment the Company's shareholding in Grasshopper Investments Ltd was sold to Grasshopper Investments (Holdings) Ltd in consideration of "A Consideration Shares" allocated directly to the shareholder, Mr Tim Holland-Martin. The Company's shareholding in Grasshopper Trading Ltd was sold to Grasshopper Trading (Holdings) Ltd in consideration of "B Ordinary Shares" allocated directly to the shareholder, Mr Tim Holland-Martin.

These various entries are reflected on the receipts and payments account at Appendix 2.

As a result of the Section 110 exercise, the Company had no remaining assets of value to sell or distribute and therefore no other asset realisations have taken place and no further realisations have been made.

### **Administrative, statutory and regulatory tasks**

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to Members;
- Consulting with and instructing staff as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;



- Completing periodic tax returns: and
- Preparing the proposed final account.

## **CREDITORS: CLAIMS AND DISTRIBUTIONS**

### **Secured creditors**

The Company has no outstanding secured charges registered at Companies House.

### **Preferential creditors**

There were no preferential claims as per the Declaration of Solvency, and no such claims have been submitted in the Liquidation.

### **Unsecured creditors**

Unsecured claims were estimated at £29,719 in the Declaration of Solvency. Following the issuing of a Notice of Intended Dividend, one claim totalling £909.79 was received. This claim was subsequently rejected in full and this creditor did not oppose the rejection.

### **Statutory interest**

Creditors are entitled to statutory interest from the date of the Liquidation to the date their claim is discharged in full. However, as no valid unsecured claims were received, no statutory interest payments were due.

## **SHAREHOLDERS: DISTRIBUTIONS**

Due to the nature of the case, no distributions were made to the shareholders during the Liquidation.

### **Further information**

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [www.quantuma.com/legal-notices/](http://www.quantuma.com/legal-notices/).

## **ETHICS**

Please also be advised that Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### **General ethical considerations**

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

## **Specialist advice and services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. There have however been no such specialists instructed in this matter.

## **THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES**

### **Joint Liquidators' remuneration**

The Joint Liquidators' remuneration was approved on a fixed fee basis and authorised by written resolution on 29 January 2020 in accordance with the following resolution:

*"That the Joint Liquidators' remuneration for dealing with the matters arising in the liquidation will be a fixed fee of £20,000 plus disbursements and VAT".*

This fee was paid in full by the director, Mr Tim Holland-Martin, independent of the Liquidation and is therefore not reflected on the receipts and payments account.

We believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon us as Joint Liquidators.

The work undertaken during the Review Period is detailed at Appendix 3.

A copy of the firm's current and historic schedule of charge-out rates and chargeable expenses may be found at <https://www.quantuma.com/guide/creditors-guide-fees>.

A hard copy of the firm's charge-out rate and expenses policy may be obtained on request at no cost.

### **Joint Liquidators' expenses**

Statement of Insolvency Practice 9 (SIP 9) "Payments to Insolvency Office Holders & their Associates outlines various disclosures in relation to Liquidators' fees and expenses.

SIP 9 does not apply to MVLs and therefore it is intended that while full information will be provided regarding fees and expenses during both the pre and post appointment period, the prescribed disclosure requirements will not be followed in full.

Information in relation to fees and expenses will be available upon request throughout the course of the case. However, those parties who are responsible for paying the fees in an MVL may request disclosures in accordance with SIP 9, if they have not already done so.

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology.

No category 1 or 2 expenses have been incurred during the Review Period, however such costs have been incurred in the previous review periods and are detailed below. Please note that these costs have been paid from the Joint Liquidators' office account and recharged to the case, however they are deemed irrecoverable due to the nature of the case and the lack of liquid cash. These amounts have therefore been written off.

<b>Expenses</b>	<b>Actual expenses incurred to date £</b>	<b>Costs incurred but not paid £</b>
<u>Category 1</u>		
Statutory advertising	273.00	273.00
Indemnity bond	135.00	135.00
Printing and postage costs of external provider	44.35	44.35
Pension agents' fees	350.00	350.00
<u>Category 2</u>		
Stationery	32.40	32.40
<b>TOTAL</b>	<b>834.75</b>	<b>834.75</b>

### **Members' right to request information**

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

### **Members' right to challenge remuneration and/or expenses**

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

### **CONCLUSION**

All matters have been concluded and HMRC have provided clearance to close the liquidation. As such, the Joint Liquidators are now in a position to file the final account with the Registrar of Companies and obtain our release from office.

The Company will be dissolved automatically (cease to exist) three months after our final account is filed with the Registrar of Companies.

Should you have any queries regarding the above, please do not hesitate to contact Elliot Segal on 0203 8566732 or by e-mail at [elliott.segal@quantuma.com](mailto:elliott.segal@quantuma.com).



**Simon Bonney**  
**Joint Liquidator**

**GRASSHOPPER 2000. LTD (IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Grasshopper 2000 Ltd.
Trading Address	Bourton Far Hill Farm, Bourton On The Hill, Moreton In The Marsh, GL56 9TN
Proceedings	In Liquidation
Date of Appointment	29 January 2020
Joint Liquidators	Simon Bonney and Michael Kiely Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered Office Address	c/o Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	00294357
Incorporation Date	23 November 1934

**APPENDIX 2**

**GRASSHOPPER 2000. LTD (IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 26 JANUARY 2023**

**Grasshopper 2000 Ltd.**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

<b>Declaration of Solvency £</b>		<b>From 29/01/2022 To 26/01/2023 £</b>	<b>From 29/01/2020 To 26/01/2023 £</b>
	<b>ASSET REALISATIONS</b>		
125,000.00	Agricultural Land	NIL	125,000.00
16,479,228.00	Bourton Far Hill Farm	NIL	1,400,000.00
	Grasshopper Investments Limited - Shares	NIL	1.00
	Grasshopper Trading Limited - Shares	NIL	1.00
2,500.00	Hay, Straw, Loose Tools	NIL	2,500.00
16,479,228.00	Investments	NIL	16,479,228.00
220,000.00	Lake 33	NIL	220,000.00
900,000.00	Lake 45 and 65	NIL	900,000.00
220,000.00	Lake 91	NIL	220,000.00
18,000.00	Plant and Machinery	NIL	18,000.00
30,000.00	Sheep	NIL	30,000.00
3,600,000.00	Tottiford Woodland	NIL	3,600,000.00
		NIL	22,994,730.00
	<b>COST OF REALISATIONS</b>		
	Grasshopper Investments Limited - Sh	NIL	1.00
	Grasshopper Trading Limited - Shares	NIL	1.00
	Total Est Value of Assets Hived Down	NIL	22,994,728.00
		(NIL)	(22,994,730.00)
	<b>UNSECURED CREDITORS</b>		
(29,719.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(7,500.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>38,036,737.00</b>		<b>NIL</b>	<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

## GRASSHOPPER 2000. LTD (IN LIQUIDATION)

## DETAILED NARRATIVE OF THE WORK UNDERTAKEN DURING THE REVIEW PERIOD

Description of work undertaken	May include:
<b><u>ADMINISTRATION &amp; PLANNING</u></b>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy and completing file reviews at 6 months	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT and Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<b><u>CREDITORS</u></b>	
HMRC clearance requests	Numerous chasers to HMRC for the required clearances prior to closure
Final Accounts	Preparing and issuing Proposed Final Accounts Preparing and issuing Final Accounts
Annual/Progress Reports	Preparing, circulating and filing progress reports.
<b><u>CASHIERING</u></b>	
Maintaining and managing the Office Holders' cashbook and bank account	Preparing correspondence closing accounts
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

### **Current Charge-out Rates of the staff working on the case**

#### **Time charging policy**

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

<b>Staff</b>	<b>Charge out rates £</b>
Partners	400.00-580.00
Directors	370.00-475.00
Senior Manager	340.00-415.00
Manager	310.00-375.00
Assistant Manager	275.00-335.00
Senior Administrator	235.00-285.00
Administrator	200.00-240.00
Assistant Administrator	135.00-160.00
Case Accountant	135.00
Junior Administrator	100.00-115.00
Support Staff/Executive Assistant	100.00-135.00



**GRASSHOPPER 2000. LTD (IN LIQUIDATION)**

**NOTICE OF FINAL ACCOUNT**

**APPENDIX 4**

## NOTICE OF FINAL ACCOUNT

**Company Name:** Grasshopper 2000 Ltd. ("the Company")

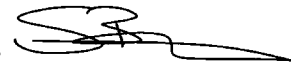
**Company Number:** 00294357

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators, Simon Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, (telephone number 020 3856 6720), who were appointed by the members.

The Joint Liquidators hereby confirm that:

- (a) the Company's affairs are fully wound up:
- (a) within 14 days of the date of the final account, the Joint Liquidators will deliver a copy of the account to the Registrar of Companies; and
- (b) the Joint Liquidators will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Signed:



**Simon Bonney**  
**Joint Liquidator**

Dated: 26 January 2023

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