

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A26 *A7L1FPI1* 18/12/2018 #4
COMPANIES HOUSE

1 Company details

Company number 0 0 8 1 2 5 8 5

Company name in full Sorbo Twenty-Six Limited

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

2 Liquidator's name

Full forename(s) Simon David

Surname Chandler

3 Liquidator's address

Building name/number 45 Church Street

Street Birmingham

Post town B3 2RT

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Scott Christian

Surname Bevan

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

5 Liquidator's address ②

Building name/number 45 Church Street

Street Birmingham

Post town B3 2RT

County/Region

Postcode

Country

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

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6

Final account

☒ 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

Signature

X

John A. Smith

X

Signature date

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LIQ13

Notice of final account prior to dissolution in MVL



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 | Phillip Shaughnessy |
| Company name | Mazars LLP |
| Address | 45 Church Street |
| | Birmingham |
| Post town | B3 2RT |
| County/Region | |
| Postcode | |
| Country | |
| DX | |
| Telephone | 0121 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.

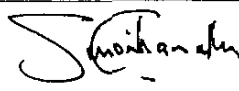


Further information

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

Notice of final account prior to dissolution

| | | |
|--|---|---|
| Name of Company Sorbo Twenty-Six Limited | | Company number 00812585 |
| Notice is hereby given by | | |
| Simon David Chandler Mazars LLP 45 Church Street Birmingham B3 2RT | | Scott Christian Bevan Mazars LLP 45 Church Street Birmingham B3 2RT |
| Contact telephone number: 0121 232 9500 | | Contact telephone number: 0121 232 9500 |
| <p>That:</p> <p>(a) The affairs of the above company are fully wound up.</p> <p>(b) Having delivered our final account to the members, we must within 14 days of the date on which the account is made up, deliver a copy of the account to the registrar of companies; and</p> <p>(c) We will vacate office under s171 of the Insolvency Act 1986 once we have delivered to the registrar of companies our final account. Our release will occur on the same day.</p> | | |
| Signed |  | |
| | Joint Liquidator | |
| Dated | 17 December 2018 | |
| A copy of the final account is attached | | |

SORBO TWENTY-SIX LIMITED - IN LIQUIDATION

Final Account to Members

This is the Liquidators' final account to all known members covering the period 18 January 2018 to 13 December 2018.

1. Introduction

- 1.1. I was appointed Joint Liquidator of the company together with Mr S C Bevan at a meeting of members held on 18 January 2018.
- 1.2. We are both authorised to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association.
- 1.3. Identification details relating to the Company and the Liquidators are attached at Appendix A.
- 1.4. The purpose of this report is to provide members with an account showing how the liquidation has been conducted, how assets have been disposed of and all progress made since my appointment.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period since my appointment is attached at Appendix B. 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 and the expenses paid is provided below.

3. Asset realisations

- 3.1. Assets realised to date comprise:
- 3.2. **Amounts owed by group – BTR Industries**
 - 3.2.1. This amount was distributed in specie to the shareholder, in accordance with their shareholding on 22 November 2018 at a rate of £1 per ordinary £1 share.

4. Liabilities

- 4.1. **Secured Creditors**
 - 4.1.1. There are no secured creditors.
- 4.2. **Preferential Creditors**
 - 4.2.1. There are no preferential creditors.

4.3. Unsecured Creditors

- 4.3.1. As required by insolvency legislation, an advertisement for creditors to claim was published on 23 January 2018.
- 4.3.2. The directors' declaration of solvency did not include any unsecured creditors and no claims were received.

4.4. Interest

- 4.4.1. No claims have been agreed or paid during the liquidation and, as such, no interest has been paid.

4.5. Unclaimed Dividends

- 4.5.1. There are no unclaimed dividends.

5. Distributions to members

5.1. Cash distributions

- 5.1.1. There are no cash assets to distribute in this matter.

5.2. Distribution in specie

- 5.2.1. At the general meeting held on 18 January 2018, it was resolved that the Joint Liquidators be authorised to divide all or such part of the assets of the Company in specie amongst the members of the Company.
- 5.2.2. A distribution in specie in respect of the amount owed by BTR Industries was distributed to the member in accordance with their shareholding on 22 November 2018 at a rate of £1 per ordinary £1 share.

6. Liquidators' Remuneration

- 6.1. A resolution was passed by the members enabling the Joint Liquidators to draw remuneration on the basis of a fixed fee in the sum of £1,650.00, plus VAT.
- 6.2. In total an amount of £28,000.00 plus VAT has been billed against the Liquidators' fees in accordance with our engagement with the Company's ultimate parent, Schneider Electric (UK) Limited. It should be noted that this amount relates to work undertaken in relation to 17 separate liquidations for the Schneider Electric Group of Companies, all of which entered Members' Voluntary Liquidation on 18 January 2018.
- 6.3. A first invoice, in the amount of £14,000.00 plus VAT was rendered, on 5 February 2018, to Schneider Electric (UK) Limited, in respect of all 17 companies, in accordance with our engagement letter.
- 6.4. A second invoice, in the amount of £6,575.00 plus VAT was rendered, on 29 October 2018, to Schneider Electric (UK) Limited, in respect of 8 of the liquidations which were able to be concluded at that time, in accordance with our letter of engagement.

- 6.5. A third invoice, in the amount of £7,425.00 plus VAT was rendered, on 27 November 2018, to Schneider Electric (UK) Limited, in respect of this liquidation and the remaining 8 liquidations, in accordance with our letter of engagement.
- 6.6. Due to changes in Statement of Insolvency Practice 9, I am now required to provide you with additional, proportionate information regarding my costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to creditors and members. Accordingly, please find attached at Appendix C a narrative summary of the work carried out during the current reporting period.

7. Liquidators' Disbursements

- 7.1. Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).
- 7.2. Category 2 disbursements require approval in the same manner as remuneration and members will recall that a resolution was passed on 18 January 2018 by the members in agreement of the anticipated Category 2 disbursements of the Liquidators.
- 7.3. Further details of the rates agreed are provided within the Liquidators' Rates and Disbursements policy which was provided to the members on 18 January 2018 and which is available upon request.
- 7.4. Details of disbursements incurred in the period and whether they constitute Category 1 or Category 2 disbursements, is provided below.

| Type of Disbursement | Description | Amount incurred in period (£) |
|--------------------------|--|-------------------------------|
| <u>Category 1</u> | | |
| Specific bond | It is a legal requirement that I take out a specific bond in respect of the value of the assets. On the basis the assets recovered are likely to total £1.00 the bond paid to JLT Specialty Limited was £20.00. | 20.00 |
| Companies House | Searches of Companies House were conducted in respect of all 17 Companies that were placed into Members' Voluntary Liquidation on 18 January 2018. In completing the searches costs of £1.00 were incurred relating to the costs of ordering archived documents. | 1.00 |

M A Z A R S

| | | |
|--------------------------|---|-----------------|
| Statutory advertising | Costs are paid to Courts Advertising for statutory advertising requirements including London Gazette advertisements for notice of the appointment, notice of the resolution to wind up and notice to creditors to submit claims. This amount is inclusive of the costs paid for the above advertisements for the Company and the 16 other companies which entered Members' Voluntary Liquidation on 18 January 2018. | 1,522.80 |
| Parking | Reimbursement of parking costs incurred by Simon David Chandler of Mazars LLP in relation to his attendance at the meeting of directors, held on 18 January 2018, at the office of Schneider Electric, 80 Victoria Street, London, SW1E 5JL. This amount is inclusive of the parking costs in relation to the Company and the 16 other companies which entered Members' Voluntary Liquidation on 18 January 2018. | 10.00 |
| Rail Travel | Reimbursement of London Underground fare paid by Simon David Chandler in relation to his attendance at the meeting of directors, held on 18 January 2018, at the offices of Schneider Electric, 80 Victoria Street, London, SW1E 5JL. This amount is inclusive of the rail travel costs in relation to the Company and the 16 other companies which entered Members' Voluntary Liquidation on 18 January 2018. | 18.10 |
| Total Category 1 | | 1,571.90 |
| <u>Category 2</u> | None. | |
| Total Category 2 | | 0.00 |
| Total | | 1,571.90 |

- 7.5. An invoice in the amount of £1,891.90 plus VAT was rendered to Schneider Electric (UK) Limited on 29 October 2018, in respect of all 17 companies that entered liquidation on 18 January 2018, in accordance with our engagement letter. This includes the specific bond for the other 16 companies previously mentioned.

8. Expenses

- 8.1. No expenses have been incurred during the liquidation.

9. Members' Rights

- 9.1. Members were notified of their rights as follows in the draft version of this report which was delivered to members on 12 December 2018.

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,

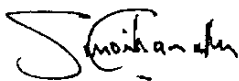
is in all of the circumstances, excessive or inappropriate.

- 9.2. Following delivery of the draft final account to the members every member has confirmed in writing that they do not intend to make any such requests or applications.

10. Next steps

- 10.1. Once my final account has been delivered to the members 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.



S D Chandler
Joint Liquidator

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association 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.

**Sorbo Twenty-Six Limited
In Liquidation**

Identification Details

Details relating to the Company

| | |
|--------------------------|---|
| Company name | Sorbo Twenty-Six Limited |
| Previous names | Revvo Castor Company Limited (The), Unidev Limited |
| Trading name | Sorbo Twenty-Six Limited |
| Company number | 00812585 |
| Registered office | Schneider Electric, Stafford Park 5, Telford, TF3 3BL |
| Trading address | Schneider Electric, Stafford Park 5, Telford, TF3 3BL |

Details relating to the Liquidators

| | |
|--|--|
| Date of appointment | 18 January 2018 |
| Liquidators | S D Chandler and S C Bevan of Mazars LLP, 45 Church Street, Birmingham, B3 2RT IP No(s) 008822 and 009614 |
| Liquidators' address | Mazars LLP, 45 Church Street, Birmingham, B3 2RT |
| Liquidators' contact telephone number | 0121 232 9500 |

Sorbo Twenty-Six Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 13/12/2018

APPENDIX B

| Dec of Sol £ | £ | £ |
|--------------|--|------------|
| | | |
| | ASSET REALISATIONS | |
| 1.00 | Amounts owed by group - BTR Industries | 1.00 |
| | | 1.00 |
| | DISTRIBUTIONS | |
| | Ordinary Shareholders | 1.00 |
| | | (1.00) |
| 1.00 | | NIL |
| | REPRESENTED BY | |
| | | NIL |

Sorbo Twenty-Six Limited In Liquidation

NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' FIXED FEE FOR THE CURRENT REPORTING PERIOD

Introduction

This summary provides details of the work carried out by the Joint Liquidators and their staff during the current period and includes an explanation as to why certain tasks were carried out and whether the work provided a financial benefit to members.

Work carried out in the current period

Administration and planning

- Case acceptance and ethical reviews;
- Completing case strategy notes and providing strategy updates to the client;
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system;
- Filing.

The majority of this work derived no financial benefit for members. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

Taxation

The following activities were undertaken in order to ensure the Company is compliant with tax requirements:

- Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations;
- Chasing Tax clearance.

The majority of this work derived no financial benefit for members, however, it is required in accordance with tax legislation.

Creditors

There were no known creditors stated in the directors' declaration of solvency. However, in accordance with statutory requirements, a notice seeking creditors' claims was advertised in the Gazette.

Distributions

A distribution has been paid to members in the current period.

The distributions made to the members in the current period are detailed in Section 5 of the report.

The work involved in agreeing and paying distributions provides a financial benefit through ensuring that the appropriate funds are distributed to members.

Reporting

Reporting requirements during the period as prescribed by statute have included the following:

- Reporting the outcome of any meetings;
- Statutory case reviews.

The majority of this work derived no financial benefit for members. However, it is required in order to ensure that the case has been administered in line with regulatory requirements. It also provides members with an update in respect of the liquidation.

Cashiering

Cashiering work undertaken includes:

- Establishing set up of case details on our insolvency software system.

The majority of this work derived no financial benefit for members. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

Statutory and Compliance

The work undertaken as required by statute and our internal procedures involves:

- Preparation and lodgement of statutory appointment documents.
- Initial notices and advertisements following appointment.
- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.

The majority of this work derived no financial benefit for members. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.

Pre-appointment

In addition to the above, the following work was undertaken prior to the appointment of the Liquidators:

- Internal conflict check and client identification procedures.
- Undertaking due diligence and analysis of accounts and company information.
- Pre-liquidation planning, including discussions/meetings with the directors and shareholders regarding the liquidation strategy and processes.
- Production of liquidation documents.
- Assisting in the convening of meetings to place the company into members' voluntary liquidation.
- Attendance at meetings to place the company into members' voluntary liquidation.