

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY

COMPANIES HOUSE



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COMPANIES HOUSE

1 Company details

Company number 01179095

Company name in full TOWRY INVESTMENT MANAGEMENT LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) LAURA MAY

Surname WATERS

3 Liquidator's address

Building name/number PRICEWATERHOUSECOOPERS LLP

Street 7 MORE LONDON

RIVERSIDE

Post town LONDON

County/Region

Postcode SE1 2RT

Country UNITED KINGDOM

4 Liquidator's name

Full forename(s) ROBERT NICHOLAS

Surname LEWIS

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number PRICEWATERHOUSECOOPERS LLP

Street 7 MORE LONDON

RIVERSIDE

Post town LONDON

County/Region

Postcode SE1 2RT

Country UNITED KINGDOM

② Other liquidator

Use this section to tell us about
another liquidator.

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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 

X

Signature date

d

d

m

m

y

y

y

y

0

8

1

1

2

0

1

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 | DAVINDER CHANA |
| Company name | PRICEWATERHOUSECOOPERS |
| LLP | |
| Address | CORNWALL COURT |
| | 19 CORNWALL STREET |
| | |
| Post town | BIRMINGHAM |
| County/Region | |
| Postcode | B 3 2 D T |
| Country | |
| DX | |
| Telephone | |



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

TOWRY INVESTMENT MANAGEMENT LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986 AND PROGRESS REPORT

INTRODUCTION

The Company was placed into members’ voluntary liquidation on 28 September 2018 when Laura May Waters and Robert Nicholas Lewis were appointed joint liquidators (the liquidators).

We are required to provide you with a final account on the conduct and outcome of the liquidation. This account is for the period 28 September 2018 to 8 November 2019 and also serves as a progress report from 28 September 2018 to 8 November 2019.

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:

| | |
|---------------------|-----------------|
| | £ |
| Intra group debtors | 4,000.00 |
| Total | <u>4,000.00</u> |

After our appointment, the Company’s intra group debt was taken under control until distribution.

No additional assets have been identified. 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 London Gazette inviting any unknown creditors to send in their claims. No such claims were received.

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. During the liquidation HMRC have confirmed that the Company has no outstanding liabilities and have confirmed they had no objection to the closure of the liquidation.

Distributions to shareholders:

At the time of our appointment, the issued share capital of the Company consisted of 4,000 Ordinary £1.00 shares.

TOWRY INVESTMENT MANAGEMENT LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (THE COMPANY)

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On 4 October 2019 we made a distribution in specie of £4,000.00 (representing £1.00 per share) to the shareholders.

The distribution in specie consisted of the intra-group debtor balance due from UK Portfolio Management Limited together with any other assets held by the Company. The value attributed to the in specie distribution was based on the value at which the asset was held in the Company’s books.

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 of the Company and 10 connected companies.

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, Tilney Group Limited has met our fees and expenses for the Company and 10 connected companies.

Remuneration charged:

Our fees for the liquidation have been paid by Tilney Group Limited and £4,000 has been invoiced for the liquidation of the Company.

Liquidators’ expenses:

During the liquidation we have incurred category 1 disbursements of £1,037 plus VAT relating to the Company and 10 connected UK liquidations. These costs, which will be or have been re-charged, consist of:

| | £ |
|--|--------------|
| Category 1 expenses [see Note 1 below]: | |
| Statutory advertising | 900 |
| Statutory bonding | 123 |
| Printing and postage | 14 |
| Total expenses | <u>1,037</u> |

Notes:

1. Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties.

Members’ rights re liquidators’ remuneration and expenses:

Members with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company (or permission of the court) 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 18.9 of the Insolvency (England and Wales) Rules 2016 for further detail.

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 (or permission of the court) 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 the receipt of

**TOWRY INVESTMENT MANAGEMENT LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
(THE COMPANY)**

**FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986 AND PROGRESS
REPORT**

this report. See Rule 18.34 of the Insolvency (England and Wales) Rules 2016 for further detail.

This concludes our account.

**TOWRY INVESTMENT MANAGEMENT LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
(THE COMPANY)**

**FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986 AND PROGRESS
REPORT**

Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

| Company details: | |
|----------------------------------|--|
| Company name: | Towry Investment Management Limited |
| Company number: | 01179095 |
| Registered office: | The Observatory, Western Road, Bracknell, Berkshire, RG12 1TL |
| Liquidators' details: | |
| Liquidators' names: | Laura May Waters and Robert Nicholas Lewis (the liquidators) |
| Liquidators' address: | c/o PricewaterhouseCoopers, 7 More London, Riverside, SE1 2RT |
| Liquidators email address | Laura.m.waters@pwc.com Rob.n.lewis@pwc.com |
| Date of appointment: | 28 September 2018 |
| Nature of appointment: | Members' Voluntary Liquidation |

Laura May Waters and Robert Nicholas Lewis 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 and 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 may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the joint liquidators. Personal data will be kept secure and processed only for matters relating to the joint liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the joint liquidators.

**TOWRY INVESTMENT MANAGEMENT LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
(THE COMPANY)**

**FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986 AND PROGRESS
REPORT**

Appendix B

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 28 SEPTEMBER 2018 TO 8 NOVEMBER 2019**

| | |
|------------------------------|------------------------|
| | £ |
| RECEIPTS | |
| Intra-group debtors | <u>4,000.00</u> |
| | <u>4,000.00</u> |
| | |
| | £ |
| PAYMENTS | |
| Distribution to members | <u>(4,000.00)</u> |
| | |
| BALANCE OF FUNDS HELD | <u>NIL</u> |