

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 01580643

Company name in full Water Street Home Improvements 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 c/o Mazars LLP

Street 1st Floor

Post town Two Chamberlain Square

County/Region Birmingham

Postcode B33AX

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 c/o Mazars LLP

Street 1st Floor

Post town Two Chamberlain Square

County/Region Birmingham

Postcode B33AX

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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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 **Simon David Chandler**

Company name **Mazars LLP**

Address **1st Floor**

Two Chamberlain Square

Post town **Birmingham**

County/Region

Postcode **B 3 3 A X**

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

WATER STREET HOME IMPROVEMENTS LIMITED - IN LIQUIDATION

Final Account to Members

This is the Liquidators' final account to all known members covering the period 27 August 2021 to 11 May 2021.

1. Introduction

- 1.1. I was appointed Joint Liquidator of the company together with Mr S C Bevan by the written resolution passed on 27 August 2020.
- 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. **Intercompany Balance - £1**
 - 3.2.1. The directors' declaration of solvency listed an Intercompany Balance in the amount of £1. Prior to the Company entering liquidation, it was agreed that due to the minimal value of this asset, it would not be cost effective for this amount to be distributed in specie during the course of the liquidation, as such, this asset has not been realised.

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 3 September 2020.
- 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 were agreed or paid during the course of the liquidation, as such, no interest was 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. The written resolution passed on 27 August 2020, 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. No distribution in specie has been made to members in the liquidation.

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 £800 plus VAT.
- 6.2. A first invoice in the amount of £400 plus VAT was rendered to Travis Perkins plc on 28 August 2020, in respect of the Joint Liquidators' remuneration and in accordance with our engagement letter.
- 6.3. A second invoice in the amount of £400 plus VAT was rendered to Travis Perkins plc, the Company's ultimate parent, on 15 April 2021, in respect of the remainder of the agreed set fee for the Joint Liquidators' remuneration and in accordance with our engagement letter.
- 6.4. 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 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 27 August 2020 by the member 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 27 August 2020 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 were likely to total £1 the bond paid to JLT Specialty Limited was £20.00.	20.00
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 87 other England and Wales Companies that entered Members' Voluntary Liquidation on 27 August 2020.	7,654.50
Postage Charges	Costs are paid to Postworks for the printing and posting of the meeting paperwork in respect of all 89 Companies.	42.76
Total Category 1		7,717.26
<u>Category 2</u>		
Mileage	This expense represents the costs of travelling in respect of Melissa Reardon and Phillip Shaughnessy attending the board meeting held on 27 August 2020. This amount is inclusive of the mileage costs in relation to the Company and the 88 other Companies which entered Members' Voluntary Liquidation on 27 August 2020.	105.37
Total Category 2		105.37
Total		7,822.63

- 7.5 An invoice in the amount of £9,866.13 plus VAT, was rendered to Travis Perkins plc, the Company's ultimate parent, on 15 April 2021, in respect of disbursements incurred in relation to all 89 Companies that entered liquidation on 27 August 2020, in accordance with our engagement letter. It should be noted that this amount includes the specific bond and advertising costs for the other 88 Companies previously mentioned.

8. Expenses

- 8.1. No expenses have been incurred during the course of 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 4 May 2021.

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.

A handwritten signature in black ink, appearing to read "S D Chandler".

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.

Water Street Home Improvements Limited In Liquidation

Identification Details

Details relating to the Company

Company name	Water Street Home Improvements Limited
Previous names	N/A
Trading name	Water Street Home Improvements Limited
Company number	01580643
Registered office	Lodge Way House, Lodge Way, Harlestone Road, Northampton, NN5 7UG
Trading address	Lodge Way House, Lodge Way, Harlestone Road, Northampton, NN5 7UG

Details relating to the Liquidators

Date of appointment	27 August 2020
Liquidators	S D Chandler and S C Bevan of Mazars LLP, First Floor, Two Chamberlain Square, Birmingham, B3 3AX IP No(s) 008822 and 009614
Liquidators' address	Mazars LLP, First Floor, Two Chamberlain Square, Birmingham, B3 3AX
Liquidators' contact telephone number	0121 232 9500

Water Street Home Improvements Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 11/05/2021

Appendix B

Dec of Sol £		£	£
	ASSET REALISATIONS		
1.00	Intercompany Balance	NIL	NIL
1.00			NIL
	REPRESENTED BY		
			NIL

Note:

**Water Street Home Improvements Limited
In Liquidation**

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

Introduction
<p>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.</p>
Work carried out in the current period
<p><u>Pre-appointment</u></p> <p>In addition to the above, the following work was undertaken prior to the appointment of the Liquidators:</p> <ul style="list-style-type: none"> • 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.
<p><u>Administration and planning</u></p> <ul style="list-style-type: none"> • 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. <p>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.</p>
<p><u>Taxation</u></p> <p>The following activities were undertaken in order to ensure the Company is compliant with tax requirements:</p> <ul style="list-style-type: none"> • Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations; • Liaising with the client in respect of the Company's VAT and PAYE positions; • Liaising with the client in respect of the preparation and submission of any outstanding pre-appointment Tax Returns in order to correctly establish HMRC's claims; • Chasing Tax Clearances. <p>The majority of this work derived no financial benefit for members, however, it is required in accordance with tax legislation.</p>

Realisation of Assets

Work carried out to ensure that none of the 89 Companies that entered Members' Voluntary Liquidation on 27 August 2020 had any assets to be realised or distributed. Primarily this comprised ensuring that none of the Companies had any remaining freehold or leasehold property interests.

The majority of this work derived no financial benefit for the members however, it was required to ensure that all historically owned assets had been properly dealt with, prior to the appointment of the Joint Liquidators.

Employees

The following activities were undertaken in order to ensure the Company is compliant with pensions regulations;

- Completing required pension searches to ensure the Company has no obligation to any pension schemes.

The majority of this work derived no financial benefit for the member; however, it is required to ensure that the case has been administered in accordance with regulatory requirements.

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.

Reporting

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

- Reporting the outcome of any meetings.

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.