

The Insolvency Act 1986

**Liquidator's Statement of
Receipts and Payments
Pursuant to Section 192 of
The Insolvency Act 1986****S.192**

To the Registrar of Companies

For Official Use

--	--	--

Company Number

01595268

Name of Company

MG Rover Group Limited

We

David Matthew Hammond,
PricewaterhouseCoopers LLP, One Chamberlain Square, Birmingham, B3 3AX
Ian David Green
PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL

the liquidators of the company attach a copy of our statement of receipts and
payments under section 192 of the Insolvency Act 1986.

Signed



Date 26 October 2020

PricewaterhouseCoopers LLP
Central Square
29 Wellington Street
Leeds
LS1 4DL

Ref: 164663/SC/KW

For Official Use

Insolvency Sect

Post Room

Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of Company	MG Rover Group Limited
Company Registered Number	01595268
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	28 March 2006
Date to which this statement is brought down	27 September 2020
Name and Address of Liquidator	
David Matthew Hammond, PricewaterhouseCoopers LLP, One Chamberlain Square, Birmingham, B3 3AX	
Ian David Green, PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL	

NOTES

You should read these notes carefully before completing the forms. The notes do not form part of the return to be sent to the registrar of companies

Form and Contents of Statement

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold etc., and the account of disbursements should contain all payments of costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such; nor are payments into a bank, building society or any other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

Trading Account

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the total of receipts and payments on the trading account must alone be set out in this statement.

Dividends

(3) When dividends, instalments of compositions, etc. are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc. actually paid, must be entered in the statement of disbursements as one sum; and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor, and the amount of dividend, etc. payable to each creditor or contributory.

(4) When unclaimed dividends, etc. are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the creditors or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Realisations			
Date	Of whom received	Nature of assets realised	Amount
		Brought Forward	269,888,314.97
01/04/2020	Barclays Bank Plc	Bank Interest Gross	45,046.43
11/04/2020	The Insolvency Service	Bank Interest Gross	54,350.91
18/06/2020	HMRC	VAT Receipt	30,736.77
11/08/2020	HMRC	VAT Receipt	75,142.30
09/09/2020	MG Rover Deutschland	Book debts	6,278,447.62
Carried Forward			276,372,039.00

NOTE: No balance should be shown on this account but only the total realisations and disbursements

[illegible]

NOTE: No balance should be shown on this account but only the total realisations and disbursements

Disbursements			
Date	To whom paid	Nature of disbursements	Amount
		Brought Forward	229,662,465.70
15/04/2020	Distribution	Dividend Reissues	(1,356.86)
19/04/2020	Distribution	Dividend Reissues	(449.22)
15/05/2020	Black&Callow	Office costs, Stationery & Postage	20,145.83
18/05/2020	Distribution	Dividend Reissues	166,717.72
22/05/2020	Barclays Bank Plc	Finance / Bank interest & charges	4.00
22/05/2020	Barclays Bank Plc	Finance / Bank interest & charges	4.00
16/06/2020	PricewaterhouseCoopers LLP	Office holders' fees	125,376.00
		VAT Receivable	25,075.20
16/06/2020	PricewaterhouseCoopers LLP	Office holders' expenses	12,142.70
		VAT Receivable	2,428.54
01/07/2020	Barclays Bank Plc	Finance / Bank interest & charges	25.00
08/07/2020	Distribution	Dividend Reissues	(65,165.53)
08/07/2020	Distribution	Dividend Reissues	(13,386.35)
08/07/2020	Distribution	Dividend Reissues	(6,724.18)
08/07/2020	Distribution	Dividend Reissues	(3,301.50)
08/07/2020	Distribution	Dividend Reissues	(512.04)
08/07/2020	Distribution	Dividend Reissues	(383.30)
09/07/2020	Distribution	Dividend Reissues	(287.68)
20/07/2020	Distribution	Dividend Reissues	(329.70)
20/07/2020	Distribution	Dividend Reissues	(6,160.92)
20/07/2020	Distribution	Dividend Reissues	61,551.01
20/07/2020	Distribution NI	H M Revenue & Customs - Tax	68.47
20/07/2020	PricewaterhouseCoopers LLP	Sundry Floating Assets / Realisatio	4,320.00
13/09/2020	To cancel and re-issue 17 dividends	Trade & Expense Creditors	(1,181,623.15)
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Barclays Bank Plc	Finance / Bank interest & charges	12.50
15/09/2020	Eversheds LLP - Office Account	Legal fees & Expenses	31,312.50
		VAT Receivable	6,262.50
17/09/2020	Distribution	Dividend Reissues	1,181,623.15
17/09/2020	Distribution NI	H M Revenue & Customs - Tax	1.28
		Carried Forward	230,020,055.67

NOTE: No balance should be shown on this account but only the total realisations and disbursements

Analysis of balance

Total realisations		£	276,372,039.00
Total disbursements			230,020,055.67
	Balance £		46,351,983.33
This balance is made up as follows			
1. Cash in hands of liquidator			0.00
2. Balance at bank			30,773,654.72
3. Amount in Insolvency Services Account			15,578,328.61
4. Amounts invested by liquidator	£	0.00	
Less: The cost of investments realised		0.00	
Balance			0.00
5. Accrued Items			0.00
Total Balance as shown above			46,351,983.33

NOTE - Full details of stocks purchased for investment and any realisation of them should be given in a separate statement.

The Liquidator should also state -

- (1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up.

	£
Assets (after deducting amounts charged to secured creditors including the holders of floating charges)	0.00
Liabilities - Fixed charge creditors	0.00
Floating charge holders	0.00
Preferential creditors	0.00
Unsecured creditors	1,369,246,842.90

- (2) The total amount of the capital paid up at the date of the commencement of the winding up -

Paid up in cash	523,453.00
Issued as paid up otherwise than for cash	0.00

- (3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

Potential VAT asset & intercompany debtor

- (4) Why the winding up cannot yet be concluded

Asset realisations & further dividends

- (5) The period within which the winding up is expected to be completed

9-12 months