

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 02067648

Company name in full ITG Payphones (UK) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Malcolm

Surname Cohen

3 Liquidator's address

Building name/number BDO LLP

Street 55 Baker Street

Post town London

County/Region

Postcode W1U7EU

Country

4 Liquidator's name ①

Full forename(s) Matthew

Surname Chadwick

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor, 2 City Place

Street Beehive Ring Road

Post town Gatwick

County/Region

Postcode RH60PA

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



X

Signature date

^d 1 ^d 4

^m 0 ^m 7

^y 2 ^y 0 ^y 2 ^y 2

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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 **Malcolm Cohen**

Company name **BDO LLP**

Address
5 Temple Square
Temple Street

Post town **Liverpool**

County/Region

Postcode

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Country

DX

Telephone **+44 (0) 1512 374 500**



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

ITG Payphones (UK) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £	From 03/05/2021 To 30/06/2022 £	From 03/05/2019 To 30/06/2022 £
REPRESENTED BY	NIL	NIL
		NIL



Tel: +44 (0)121 352 6200
Fax: +44 (0)121 352 6222
www.bdo.co.uk

Business Restructuring
Two Snowhill
Snow Hill Queensway
Birmingham
B4 6GA

To All Known Shareholders

14 July 2022

Our Ref: 291554B/C/C5/Final Report

Please ask for:
Ann Moore
+44 (0)121 352 6399
ann.moore@bdo.co.uk

Dear Madams/Sirs

ITG Payphones (UK) Limited - In Members' Voluntary Liquidation ('the Company')
Company registration number: 02067648

This is my final account under section 94 of the Insolvency Act 1986 ('the Act') and Rule 18.14 of the Insolvency (England and Wales) Rules 2016 ('the Rules'). This report covers the period from 3 May 2021 to 30 June 2022 ('the Final Period') and should be read in conjunction with my previous reports.

Statutory Information

The Company went into Liquidation on 3 May 2019. The current Joint Liquidators are Malcolm Cohen and Matthew Chadwick. Please be advised that Edward Kerr passed away on 13 November 2020 and Matthew Chadwick was appointed as Joint Liquidator in substitution of Mr Kerr by court order on 7 May 2021.

The company registration number is 02067648. The Company was incorporated on 27 October 1986. The Company had no former names in the 12 months before Liquidation.

The Company's principal trading address was Nations House, 103 Wigmore Street, London, England, W1U 1QS. The Company's registered office is Two Snowhill, Snow Hill Queensway, Birmingham, B4 6GA.

Receipts and Payments

I enclose the Receipts and Payments account which shows any amounts realised and paid out in the Final Period and cumulatively in the Liquidation together with the amounts shown on the Statement of Assets and Liabilities included in the Declaration of Solvency sworn by the Directors. There were no receipts or payments in this Liquidation.

Creditors

There were no creditors included on the Declaration of Solvency and no claims have been received to date.



HM Revenue & Customs

All tax clearances were received in the Final Period and the Company has been removed from the group VAT registration.

Distributions

There have been no distributions during the Liquidation.

Joint Liquidators' remuneration

Pursuant to the Rules, the Joint Liquidators are obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) As a percentage of the assets realised and distributed; and/or
- (2) By reference to the time the Joint Liquidators and their staff have spent attending to matters in the Liquidation; and/or
- (3) As a set amount; and/or
- (4) As a combination of the above.

The Joint Liquidators' remuneration has been approved on a fixed fee basis of £6,250 plus VAT and disbursements. This fee was invoiced to a separate company.

I can provide further details on the work undertaken since my previous progress report which includes the following:

General Administration

- Correspondence with the HMRC in respect of corporation tax and other tax clearances
- Preparing and submitting Group VAT returns
- General administration of the case
- Preparation and completion of internal reviews

Reporting

- Preparation and distribution of the annual progress reports

Distribution and closure

- Closure planning
- Drafting the proposed final account

Joint Liquidators' expenses

Expenses have been incurred and paid in the Liquidation as detailed below.

Expenses	Incurred since previous report £	Paid since previous report £	Incurred cumulatively £	Paid cumulatively £
Category 1				
Bonding*	Nil	Nil	20.00	20.00
Statutory Advertising*	Nil	Nil	243.00	243.00
Category 2				
None	-	-	-	-

*not included within disbursements on the attached receipts and payments account as they were invoiced to a separate company.

The expenses shown are largely self-explanatory.

Members' rights

Members may access a copy of BDO LLP's charging and expenses policy at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with the response, then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this Liquidation. A copy of the code can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

Notice of the proposed final account under Rule 5.9 of the Rules

The proposed final report was forwarded to the member on 28 April 2022, with the request that any objections to the Joint Liquidators' release from office or queries be forwarded to me by 30 June 2022. The Joint Liquidators did not receive any objections to their release from office and, therefore, will be released from office under section 173 of the Insolvency Act 1986 at the same time as vacating office.

If you have any queries, please contact me or my colleague Ann Moore on the above contact details.

Yours faithfully
For and on behalf of
ITG Payphones (UK) Limited



Matthew Chadwick
Joint Liquidator

Malcolm Cohen is authorised to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales in the UK. Matthew Chadwick is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association in the UK. The Joint



Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of ITG Payphones (UK) Limited. Please see the privacy statement at <https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies>

Enc.

Receipts and Payments Account

BDO LLP Policy in Respect of Fees and Disbursements

Statement of Members' Rights in respect of Fees and Disbursements

**ITG Payphones (UK) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

**Declaration
of Solvency
£**

**From 03/05/2021
To 30/06/2022
£**

**From 03/05/2019
To 30/06/2022
£**

REPRESENTED BY

NIL

NIL

NIL



ITG Payphones (UK) Limited - In Members' Voluntary Liquidation

In accordance with best practice, I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The relevant charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows:

GRADE	£
Partner	627-812
Director	681
Senior Manager	284-497
Manager	156-311
Senior Executive	124-217
Executive	76-114

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed periodically and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories: -

- Pre-Appointment
- Steps upon Appointment
- Planning and Strategy
- General Administration
- Asset Realisation/Management
- Trading Related Matters
- Employee Matters
- Creditor Claims
- Reporting
- Distribution and Closure
- Other Issues.

Under each of the above categories the work is recorded in greater detail in subcategories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors (or to the members in the case of a Members' Voluntary Liquidation). The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.



Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.

1) Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

2) Category 2

We propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases, a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP
14 July 2022

Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of members and creditors in respect of the Joint Liquidators' fees and expenses:

Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) members of the company 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
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

(2) Where the court has given permission, it must fix a venue for the application to be heard.

- (3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application

- 18.37.**—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.
- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.