

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



QIQ *Q7A3TF9V*
13/07/2018 #139
COMPANIES HOUSE

1 Company details

Company number 0 2 2 8 5 3 2 1
Company name in full Scotlife Home Loans (No. 3) Limited

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

2 Liquidator's name

Full forename(s) Ian Harvey
Surname Dean

3 Liquidator's address

Building name/number 1
Street New Street Square
Post town London
County/Region London
Postcode E C 4 A 1 H Q
Country United Kingdom

4 Liquidator's name ①

Full forename(s) Stephen Roland
Surname Browne

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

5 Liquidator's address ②

Building name/number 1
Street New Street Square
Post town London
County/Region London
Postcode E C 4 A 1 H Q
Country United Kingdom

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

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6 Final account

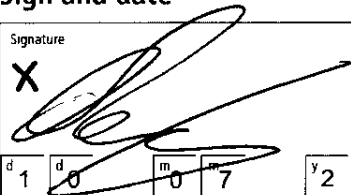
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

0

m

0

m

7

y

2

y

0

y

1

y

8

LIQ13

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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 **Usman Hyder**

Company name **Deloitte LLP**

Address **1 New Street Square**

Post town **London**

County/Region **London**

Postcode

E	C	4	A		1	H	Q
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Country **United Kingdom**

DX

Telephone **0207 303 4534**



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

**SCOTLIFE HOME LOANS (NO.3) LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Company Number: 02285321

**Hill House
1 Little New Street
London
EC4A 3TR**

FINAL ACCOUNT PURSUANT TO RULE 5.9 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016 ("the Rules") AND SECTION 94 OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the Act")

10 July 2018

Stephen Roland Browne and Ian Harvey Dean ("the Liquidators") were appointed Joint Liquidators of Scotlife Home Loans (No.3) Limited further to the written resolution of the member dated 29 November 2017. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

**S. R. Browne and I. H. Dean
Deloitte LLP
1 New Street Square
London
EC4A 3HQ**



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FRIDAY

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APPENDICES

- 1. Liquidators' Receipts and Payments account for the period of the appointment**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Conduct of the liquidation	<ul style="list-style-type: none">• The matters completed during the course of the liquidation included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidation, plus obtaining formal clearances/searches from HM Land Registry and The Pension Tracing Service.• The Liquidators liaised directly with the internal tax department at Barclays with regard to all outstanding tax matters for the Company. The Company's tax affairs were settled and formal tax clearance for the closure of the liquidation was received from HM Revenue & Customs ("HMRC") on 2 January 2018.
Costs of the liquidation	<ul style="list-style-type: none">• Our remuneration was fixed by the member on a time-cost basis and, as there were no funds in the estate, have been met by a fellow group undertaking, with whom we agreed to limit our fee to £4,500 plus disbursements and VAT.• Further details on our remuneration can be found on page 6.
Outstanding matters	<ul style="list-style-type: none">• There are no outstanding matters in respect of the Company.
Distributions to members	<ul style="list-style-type: none">• A first and final distribution of the surplus assets of the Company was made on 5 February 2018. Further details are provided at page 5.

2. SUMMARY AND ACCOUNT OF THE LIQUIDATION

2.1 Summary of Work Done

Assets and Liabilities

At the outset of the liquidation, on the basis of the information stated on the Declaration of Solvency, assets comprised an amount of £2 due from Barclays Bank PLC and there were no liabilities in respect of the Company. No additional assets or liabilities came to light during the course of the liquidation.

Distributions

A distribution of the surplus assets was made on 5 February 2018. Please refer to page 5 for further details.

Statutory Tasks

During the course of the liquidation we carried out the following tasks, which primarily related to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management;
- statutory reporting;
- appointment notifications;
- case review;
- correspondence; and
- general liquidation administration and filing.

These tasks were a necessary part of the engagement but did not generate any direct financial benefit for the member.

Registered Titles

Our searches with HM Land Registry revealed that there were three registered titles held in the name of the Company. We liaised directly with the client in respect of this matter and it was confirmed that the Company transferred these titles to Barclays Bank PLC just prior to the Liquidators' appointment (i.e. on 27 November 2017).

Corporation Tax

The Liquidators liaised directly with the internal tax department at Barclays on all matters relating to the Company's tax affairs. There were no outstanding pre-liquidation tax returns to be filed in respect of the Company as the Company is dormant for tax purposes. Formal tax clearance for the closure of the liquidation was received from HMRC on 2 January 2018.

VAT

The Company was removed from the Barclays Bank PLC VAT group with effect from 29 November 2017.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A receipts and payments account is provided at Appendix 1, confirming there were no transactions since our appointment.

4. INFORMATION FOR THE MEMBER

4.1 Distributions made

A first and final distribution of the surplus assets of £2 was made to the beneficial shareholder of the Company, Barclays Bank PLC, on 5 February 2018. This was an 'in specie' distribution in respect of their beneficial shareholding of 2 Ordinary £1 Shares (i.e. at the rate of £1 per Ordinary £1 Share).

4.2 Members' right to request further information

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

4.3 Members' right to challenge Remuneration and/or Expenses

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, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

5.1 Basis of Liquidators' Remuneration (Fees)

The basis of our remuneration was fixed on 29 November 2017 by written resolution of the Company by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT.

5.2 Liquidators' Fees – work undertaken – time costs

As there were no funds in the estate, our fees were met by a fellow group undertaking, Barclays Bank PLC, with whom we agreed to restrict or cap the amount of our fee to £4,500. We have been paid £4,500 in total plus VAT and the disbursements referred to below.

5.3 Liquidators' Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required.

Details of all Category 1 disbursements incurred are given below:

Disbursement	£
Statutory advertising	304.56
HM Land Registry search fees	62.00
Liquidators' statutory insurance bond	0.02
Total disbursements	366.58

These disbursements were recovered in full by the Liquidators.

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs.

No Category 2 expenses were incurred.

APPENDIX 1

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF THE APPOINTMENT

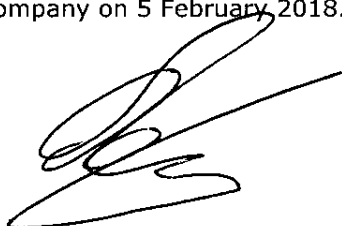
£	<i>Declaration of Solvency values</i>	29 Nov 17 to 10 Jul 18	<i>Declaration of Solvency values</i>	29 Nov 17 to 10 Jul 18
Receipts			Payments	
Amount due from Barclays Bank PLC	2			
Total receipts	<u>2</u>	<u>Nil</u>	Total payments	<u>-</u> <u>Nil</u>
			Balance	<u>2</u> <u>Nil</u>

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

1. The surplus assets of £2 were distributed 'in specie' to the beneficial shareholder of the Company on 5 February 2018.



Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 1 New Street Square, London EC4A 3HQ, United Kingdom.

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