

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 0 2 9 8 4 5 7 2

Company name in full Novera Energy Generation No. 3 Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Anthony

Surname Collier

3 Liquidator's address

Building name/number 4th Floor

Street Abbey House

Post town Booth Street

County/Region Manchester

Postcode M 2 4 A B

Country

4 Liquidator's name ①

Full forename(s) Lila

Surname Thomas

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Derby House

Street 12 Winckley Square

Post town Preston

County/Region

Postcode P R 1 3 J J

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

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

A. Mather

X

Signature date

^d

1

^d

2

^m

0

^m

1

^y

2

^y

0

^y

2

^y

3

LIQ13

Notice of final account prior to dissolution in MVL



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 Liz Burt

Company name FRP Advisory Trading Limited

Address Suite 2
2nd Floor, Phoenix House

Post town 32 West Street

County/Region Brighton

Postcode B N 1 2 R T

Country

DX cp.brighton@frpadvisory.com

Telephone 01273 916666



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

[illegible]

NOVERA ENERGY GENERATION NO. 3 LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)

LIQUIDATOR'S FINAL ACCOUNT PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986 AND THE INSOLVENCY RULES

1. Introduction

Following my appointment as Liquidator on 12 October 2021, I set out below my final account of the winding up. This report provides an overview of the liquidation, and details of the work done since my last progress report to date ("the Period").

I attach:

- Appendix A – Receipts and payments account for the Period and cumulative
- Appendix B – Details of my disbursements for the Period and cumulative
- Appendix C – Statement of expenses incurred in the Period
- Appendix D – Members' rights to information and challenge

2. Receipts and payments

I attach at **Appendix A** a receipts and payments summary, detailing all receipts and payments made during the Period, together with cumulative figures since my appointment as Liquidator.

3. Overview of the liquidation/ Work undertaken by the Liquidator since the last progress report

Details of work undertaken since my appointment has been set out in my previous progress report to members.

Work undertaken during the Period.

- Preparing my Proposed Final Account

Work undertaken by a liquidator in a member's voluntary liquidation typically results in the distribution of funds or asset to members, in a tax efficient manner, accordingly this work results in a financial benefit to members once all (if any) creditor's claims have been agreed and settled.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notification of the appointment to third parties, regular reporting on progress, notifying statutory bodies where required in relation to the conduct of the directors or other connected parties, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to stakeholders but is substantially there to protect them.

Asset Realisations in the liquidation

Distribution in specie

As detailed in the Declaration of Solvency, a distribution in specie was declared to the Company from the liquidation of Mayton Wood Energy Limited in the sum of £303,725.33 on 17 November 2021.

Intercompany debt

As detailed in the Declaration of Solvency, an intercompany debt in the sum £972,860.27 was due from the sole shareholder of the Company, Novera Energy (Holdings 2) Limited, which was distributed in specie as detailed below.

4. Dividend to creditors

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

As previously advised, the only creditor in the liquidation was a connected company, Mayton Wood Energy Limited in Liquidation in the sum of £303,725.33, which was distributed in specie as detailed below.

Notice for creditors to submit their claims in the liquidation was advertised in the London Gazette and no further claims were received.

A distribution in specie was declared to the creditor Mayton Wood Energy Limited in Liquidation on 17 November 2021 as detailed above, being 100 pence in the pound on their claim.

5. Distribution to Shareholders

A distribution in specie was declared to the sole shareholder, Novera Energy (Holdings 2) Limited on 17 November 2021 in respect of the intercompany debt detailed above, being 389.14 pence per £1 ordinary share on the Company's issued share capital of 250,000 shares.

6. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

The members passed a resolution that the Joint Liquidators' remuneration should be calculated on fixed fee basis of £4,000 plus disbursements and VAT, to be paid by a connected party. Fees of £4,000 plus disbursements and VAT have been paid in accordance with the resolution by a connected party.

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidators in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix B**.

Expenses of the liquidation

I attach at **Appendix C** a statement of expenses that have been incurred during the Period.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

7. Members' Rights

Members have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix C** only). They also have the right to object to the Liquidators' release. Further details, including relevant time limits, are provided at **Appendix D**.

If you have any queries about this report of the progress of the liquidation, please do not hesitate to contact Liz Burt of this office.



Dated: 12 January 2023

Anthony Collier
Joint Liquidator

Licensed in the United Kingdom by the Institute of Chartered Accountants in England & Wales and bound by the Insolvency Code of Ethics

Receipts and payments account for the Period and cumulative

Novera Energy Generation No. 3 Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 12/10/2022 To 12/01/2023 £	From 12/10/2021 To 12/01/2023 £
	ASSET REALISATIONS		
303,725.33	Distribution in Specie (MWE)	NIL	303,725.33
972,860.27	Intercompany Debtor (NEH2)	NIL	972,860.27
1.00	Investments	NIL	NIL
		NIL	1,276,585.60
	UNSECURED CREDITORS		
(303,725.33)	Inter-Company Creditor (MWE)	NIL	303,725.33
		NIL	(303,725.33)
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	972,860.27
		NIL	(972,860.27)
972,861.27		NIL	NIL
	REPRESENTED BY		
			NIL

Details of my disbursements for the Period and cumulative**Disbursements for the period****12 October 2022 to 13 January 2023**

	Value £
Grand Total	

Disbursements for the period**12 October 2021 to 13 January 2023**

	Value £
- Category 1	
Advertising	243.00
Bonding	412.00
Grand Total	655.00

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Statement of expenses incurred in the Period

Novera Energy Generation No.3 Limited in Liquidation Statement of expenses for the period ended 12 January 2023	
Expenses	Period to 12 January 2023 £
*Office Holders' remuneration (Fixed Fee)	4,000
*Office Holders' disbursements	655
Total	4,655

*In accordance with the fee resolution, these fees and disbursements were paid by a connected party, and therefore are not shown on the receipts and payments account.

Members' rights to information and challenge, and information about the liquidator's release

Right to request further information

A member may make a written request to the liquidator for further information about remuneration or expenses. Any request or application for permission must be made within 21 days of receipt of this report.

Right to challenge liquidator's remuneration and expenses

Members may make an application to the court on the grounds that:

- the remuneration charged by the liquidator is in all the circumstances excessive;
- the basis fixed for the liquidator's remuneration is inappropriate; or
- the expenses incurred by the liquidator are in all the circumstances excessive.

The application must be made no later than eight weeks after receipt by the member of the report in which the remuneration and expenses are first disclosed.

Details of these members rights can be found in the Creditors' Guide to Fees charged by Insolvency Practitioners, which can be accessed using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and selecting the guides for liquidators.

Right to object to the release of the liquidator

A member may object to the release of the liquidator by giving notice in writing to the liquidator before the later of –

- eight weeks after delivery of this notice, or
- if any request for further information or any application to the court has been made, when that request or application is finally determined.

Liquidator's vacation of office and release

The liquidator will vacate office on sending to the Registrar of Companies and to the court a copy of the final account and a statement of whether any of the company's members have objected to the liquidator's release.

The liquidator will be released at the same time as vacating office unless any of the members have objected to the release. If any member objects to the release, the liquidator will be released at a time determined by the Secretary of State.