

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A14 *A7Z7PYBP* 13/02/2019 #217
COMPANIES HOUSE

1 Company details

Company number 03571899
Company name in full Buy As You View Holdings Limited

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

2 Liquidator's name

Full forename(s) Derek Neil
Surname Hyslop

3 Liquidator's address

Building name/number Atria One
Street 144 Morrison Street
Post town Edinburgh
County/Region
Postcode EH38EX
Country

4 Liquidator's name ①

Full forename(s) Daniel Christopher
Surname Hurd

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

5 Liquidator's address ②

Building name/number No. 1
Street Colmore Square
Post town Birmingham
County/Region West Midlands
Postcode B46HQ
Country

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

LIQ14

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

David H. Jones

X

Signature date

d

0

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y

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y

9



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Ernst & Young LLP
No.1 Colmore Square
Birmingham
B4 6HG

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ey.com

7 February 2019

Ref: DNH/DH/CFR/LG
Direct line: 0121 535 2195
Lilia Gordon
crobertson3@uk.ey.com
Craig Robertson

Dear Sir or Madam

Buy As You View Holdings Limited (In Creditors' Voluntary Liquidation) ("the Company")

Daniel Christopher Hurd and Derek Neil Hyslop were appointed as Joint Liquidators of the Company on 6 December 2017. In accordance with section 106 of the Insolvency Act 1986 and Rule 6.28 of the Insolvency (England and Wales) Rules 2016, I am now in a position to provide you with a copy of my final account and formal notice that the Company's affairs are fully wound up.

At Appendix A of this report we provide information about the Company and the Liquidators and formal notice of completion of the winding up. A copy of our receipts and payments account for the period from 6 December 2017 to 4 December 2018 is at Appendix B.

Progress during the period of the report

Assets

The Company's assets as at the date of Liquidation were its holdings of the entire issued share capital of Just Rentals Limited (In Members' Voluntary Liquidation), Buy As You View Limited (In Creditors' Voluntary Liquidation) and Dunraven Finance Limited (In Administration) with a book value of £34,113,360 and the intercompany receivable with a book value of 5,000, although no value was expected from these assets. The director indicated in his Statement of Affairs that both these assets had an estimated realisable value of £Nil.

There have been no funds or value realised from any of the Company's subsidiaries or the intercompany receivable. The Company has no other assets.

Liabilities

Notice was advertised in The London Gazette for any persons claiming to be creditors of the Company to submit claims by 17 January 2018. No such claims have been received.

A letter was also issued to all known creditors on 12 February 2018 requesting creditors to submit full particulars of their claims not later than 5 June 2018. No such claims have been received. Furthermore, although the Company provided guarantees to certain of the landlords for properties leased by Dunraven Finance Limited ("Dunraven"), no such claims have been received from any of the landlords.

Agreement of tax position

It is customary in a liquidation to seek confirmation from the relevant Crown authorities that they have no claim in respect of taxation matters and no objection to the conclusion of the Liquidation. In this regard, Tax Inspector at HM Revenue & Customs ("HMRC") has confirmed that it has no outstanding queries in



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relation to pre or post Liquidation tax matters. Accordingly, clearance has been received that HMRC has no objection to the conclusion of the Liquidation.

The Debt Management team at HMRC have sent a Nil claim against the Company and confirmed that they do not have any outstanding tax matters.

All other necessary statutory submissions have also been made during the period.

Amount paid to creditors under the prescribed part

The prescribed part is a proportion of floating charge assets set aside for unsecured creditors pursuant to section 176A of the Insolvency Act 1986. The prescribed part applies to floating charges created on or after 15 September 2003.

I confirm that the value of the prescribed part is Nil and therefore no payment has been made to creditors under the prescribed part.

Distribution

As the Company has no assets of value, no dividend payment has been made to any class of creditor in this case.

Joint Liquidators' remuneration

Our remuneration was fixed on a time-cost basis by a resolution of the creditors on 6 December 2017.

During the period covered by this report, we have incurred time costs of £81,116.58 plus VAT in respect of the Company, Buy As You View Limited, BAYV Investments Limited, BAYV Investments (EBT) Limited and Just Rentals Limited while also incurring the costs of £58,785.94 in relation to pre-appointment work and advice.

Details of amounts paid, name of the payor and the relationship between the payor and the Company, are available upon request to the Joint Liquidators, Atria One, 144 Morrison Street, Edinburgh EH3 8EX. A contractual arrangement exists with a third party in respect of the Joint Liquidators' remuneration and as such there is no recourse to the estate.

Joint Liquidators' statement of expenses incurred

During the period covered by this report, we have incurred expenses totalling £1,110.32 plus VAT in respect of the Company, Buy As You View Limited, BAYV Investments Limited, BAYV Investments (EBT) Limited and Just Rentals Limited. The category 1 expenses can be summarised as follows:

Type of expense	Incurred	Paid	Outstanding
Ground/Meals/Lodging	£90.32	Nil	£90.32
Statutory Advertising	£840.00	Nil	£840.00
Specific penalty bond	£180.00	Nil	£180.00
Total	£1,110.32	Nil	£1,110.32

Category 2 disbursements comprise payments made by the office holders' firm which include elements of shared or overhead costs. Such disbursements are subject to approval from the shareholder, as if



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they were remuneration. It is our policy, in line with Statement of Insolvency Practice No. 9, to seek approval for this category of disbursement before they are drawn.

I can advise that the Joint Liquidators have not incurred any category 2 disbursements during the period.

A contractual arrangement exists with a third party in respect of the Joint Liquidators' remuneration and outlays and, as such, there is no recourse to the estate.

Creditors' rights to further information about, and challenge, remuneration and expenses

The statutory provisions relating to remuneration are set out in Chapter 4, Part 18 of the Insolvency (England and Wales) Rules 2016. Further information is given in the Association of Business Recovery Professionals' publication 'A Creditors' Guide to Liquidators' Fees', a copy of which may be accessed from the web site of the Institute of Chartered Accountants in England and Wales at <http://www.icaew.com/en/technical/insolvency/creditors-guides> or is available in hard copy upon written request to the Joint Liquidators.

In certain circumstances, creditors are entitled to request further information about our remuneration or expenses, or to apply to court if creditors consider the costs to be excessive (Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016). Further information is provided in 'A Creditors' Guide to Liquidators' Fees' referred to above.

Other matters

Should you wish to discuss any matters arising from this report, please do not hesitate to contact Lilia Gordon on the direct line telephone number shown above.

Yours faithfully
for the Company

C F Robertson
For D N Hyslop
Joint Liquidator

D N Hyslop is licensed in the United Kingdom to act as an Insolvency Practitioner by the Insolvency Practitioners Association and D C Hurd is licensed in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants in England and Wales.

The Joint Liquidators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Appendix A

Buy As You View Holdings Limited (In Creditors' Voluntary Liquidation)

Final account prior to dissolution – notice to creditors under Rule 6.28 of the Insolvency (England and Wales) Rules 2016

Registered office address of the Company: No.1 Colmore Square, Birmingham, B4 6HQ
Registered number: 03571899

Date of appointment of the Joint Liquidators: 6 December 2017

Details of any changes of liquidator: None

Full names of the Liquidators: Derek Neil Hyslop and Daniel Christopher Hurd

Office holder number(s): 9970 and 20030

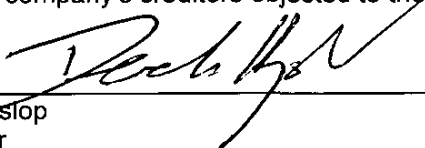
Liquidators' address(es): Ernst & Young LLP
Atria One, 144 Morrison Street, Edinburgh, EH3 8EX and No.1 Colmore Square, Birmingham, B4 6HQ

Telephone number: 0121 535 2195

Name of alternative person to contact with enquiries about the case: Lilia Gordon

We give notice of the following, in accordance with Rule 6.28:

- (a) The company's affairs are fully wound up
- (b) Creditors have the right to request from the liquidators information about their remuneration and expenses under Rule 18.9 of the Insolvency (England and Wales) Rules 2016
- (c) Creditors have the right to challenge the liquidators remuneration and expenses under Rule 18.34
- (d) A creditor may object to the release of the liquidators by giving notice in writing to the liquidator before the end of the prescribed period
- (e) The prescribed period is the period ending at the later of:
 - a. Eight weeks after delivery of the notice; or
 - b. If any request for information under Rule 18.9 or any application to court under that Rule or Rule 18.34 is made when that request or application is finally determined;
- (f) That the liquidator will vacate office under s.171 on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release; and
- (g) That the liquidator will be released under s.173(b) at the same time as vacating office unless any of the company's creditors objected to the liquidator's release

Signed 
Derek Neil Hyslop
Joint liquidator

Date 4 December 2018



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Appendix B

Buy As You View Holdings Limited (In Creditors' Voluntary Liquidation)

Joint Liquidators' receipts and payments account for the period from 6 December 2017 to 4 December 2018

Statement of affairs Estimated to Realise Values £		6 December 2017 to 4 December 2018
		£
Nil	Receipts	Nil
	Payments	Nil
	Balance at bank at 4 December 2018	Nil

Notes

1. Receipts and payments are stated net of VAT.
2. The Liquidators' remuneration was fixed on a time-cost basis by a resolution of the creditors on 6 December 2017.