

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 03847974

Company name in full LM 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 1 Bridgewater Place

Street Water Lane

Post town Leeds

County/Region West Yorkshire

Postcode LS11 5QR

Country United Kingdom

### 4 Liquidator's name ①

Full forename(s) Philip

Surname Heddell

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

### 5 Liquidator's address ②

Building name/number 1 More London Place

Street

Post town London

County/Region

Postcode SE1 2AF

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

<sup>d</sup>

1

<sup>d</sup>

6

<sup>m</sup>

1

<sup>m</sup>

0

<sup>y</sup>

2

<sup>y</sup>

0

<sup>y</sup>

2

<sup>y</sup>

3

# 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 **Mark Chapman**

Company name **Ernst & Young LLP**

Address **1 Bridgewater Place**

**Water Lane**

Post town **Leeds**

County/Region **West Yorkshire**

Postcode 

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Country **United Kingdom**

DX

Telephone **+44 113 298 2602**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

TO THE MEMBER

9 October 2023

Ref: LMHO01  
Contact: Mark Chapman  
Direct Line: +44 113 298 2602  
Email: [mark.chapman@parthenon.ey.com](mailto:mark.chapman@parthenon.ey.com)

## LM Holdings Limited (in Members' Voluntary Liquidation) ("the Company")

Dear Shareholder,

Colin Dempster and I were appointed as Joint Liquidators of the Company on 14 June 2022.

Please note that in accordance with a Court Order dated 19 June 2023 ("the Order"), Colin Dempster was replaced as Joint Liquidator by Phillip Heddell, an Insolvency Practitioner licensed by the Insolvency Practitioners Association. In compliance with the terms of the Order, a block advertisement was advertised in the London Gazette on 28 June 2023. Pursuant to the Order, each member has the right to apply to vary or discharge the Order within 28 days of receipt of this notification.

I write to advise you that we are now in a position to conclude the liquidation.

This letter, and its appendices, constitutes our final account to members.

I enclose formal notice of our intention to deliver a final account. Under Rule 5.9(4) of the Insolvency- (England and Wales) Rules 2016 ("the Rules"), we may conclude that the Company's affairs are fully wound up before the date given in the notice if every member of the Company confirms in writing that (i) they do not intend to make any request for further information under Rule 18.9 of the Rules and (ii) that they do not intend to make an application to court under Rule 18.34 of the Rules to challenge our remuneration or expenses.

We have not so far received any requests for further information, nor have any concerns been raised about our remuneration or expenses.

In order to bring the liquidation to a close as efficiently as possible, we would like to treat this account as the final account, without sending out another in 8 weeks' time. In order to do so, we must have your written confirmation as outlined above. If you are content for us to conclude the liquidation in this way, **please would you sign and date the confirmation at the foot of one copy of the enclosed notice and return it to me within the next 7 days** either by email to [mark.chapman@parthenon.ey.com](mailto:mark.chapman@parthenon.ey.com).

### Information about the Company and the Liquidators

The Rules require us to provide certain information about the Company and the Liquidators. The information can be found in Appendix A of this report. A copy of our receipts and payments account for the period from 14 June 2022 to 9 October 2023 is at Appendix B.



## **Progress during the period covered by the account**

### **Assets**

The declaration of solvency, which was based on a balance sheet as at 31 May 2022 listed the Company's only asset as consisting of an intercompany receivable balance in the sum of £24,208,947 due from the Company's sole shareholder, LM International L.P. ("the Shareholder").

The declaration of solvency also included provisions for accrued expenses, liabilities and professional fees totaling £267,794, which would, if required, be settled by the Shareholder on behalf of the Company and the intercompany receivable balance adjusted accordingly.

In intervening period between 31 May 2022 and the commencement of the liquidation, the sum of £4,409 was received representing an adjustment to the intercompany receivable balance to account for interest received prior to the commencement of the liquidation.

During the course of the liquidation, the combined sum of £270,675 was paid by the Shareholder on behalf of the Company in respect of pre-liquidation tax advice (£14,073 plus VAT), the Joint Liquidators' remuneration and expenses (£7,631 plus VAT) and the Company's pre-liquidation tax liability (£248,972).

Consequently, the sum of £23,942,680, representing the adjusted intercompany receivable balance due to the Company was distributed in specie to the Shareholder on 9 October 2023 in respect of its entire shareholding in the Company.

### **Liabilities**

As noted above, the Company's pre-liquidation tax liability in the sum of £248,972 was settled by the Shareholder and the intercompany receivable balance was adjusted accordingly.

An advert was placed in the London Gazette requesting creditors of the Company to prove their claims by 8 August 2022, in accordance with Rule 14.38 of the Rules. No such claims were received.

It is customary in a liquidation to seek confirmation from the relevant Crown authorities that they have no claim in respect of Corporation Tax, VAT, PAYE and National Insurance Contributions. HM Revenue & Customs have confirmed that they have no such claims and have provided clearance to conclude the liquidation.

### **Joint Liquidators' remuneration**

Our remuneration was fixed on a time-cost basis by a resolution of members on 14 June 2022.

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.

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 at Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR.

### **Joint Liquidators' statement of expenses incurred**

During the liquidation, we have incurred expenses relating to statutory advertising and statutory bonding which have also been paid by another group company without recourse to the liquidation estate.



#### Other matters

Upon receipt of your written confirmation or on expiry of the eight-week notice period, whichever is sooner, our final return and account will be filed with the Registrar of Companies. We will then vacate office and subsequently receive our release. Approximately three months after the filing of the final return and account, the Company will be dissolved by the Registrar of Companies.

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

Yours faithfully  
for the Company

A handwritten signature in black ink, appearing to read 'D N Hyslop', written over a horizontal line.

D N Hyslop  
Joint Liquidator

D N Hyslop and P Heddell are licensed in the United Kingdom to act as Insolvency Practitioners by the Insolvency Practitioners.

The Joint Liquidators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), 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](http://www.ey.com/uk/officeholderprivacy).

**LM Holdings Limited (in Members’ Voluntary Liquidation) (“the Company”)**

**Information about the Company and the liquidators**

Registered office address of the Company:	Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR	
Registered number:	03847974	
Full names of the liquidators:	Derek Neil Hyslop	Philip Heddell
Liquidators’ addresses:	Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR	Ernst & Young LLP 1 More London Place London SE1 2AF
Telephone number through which the liquidators can be contacted:	+44 113 298 2602	
Date of appointment of the Joint Liquidators:	14 June 2022	
Details of any changes of liquidator:	Colin Dempster was replaced as Joint Liquidator by Philip Heddell on 19 June 2023.	

**LM Holdings Limited (in Members’ Voluntary Liquidation) (“the Company”)**

**Joint Liquidators’ receipts and payments account for the period from 6 June 2023 to 9 October 2023 and the liquidation as a whole**

Declaration of Solvency Estimated to Realise Values		To 5 June 2023	In this Report Period	Cumulative Total
£		£	£	£
<b>Receipts</b>				
24,208,947	Intercompany receivable due from LM International Holdings L.P.	Nil	Nil	Nil
<hr/>		<hr/>		
24,208,947		Nil	Nil	Nil
<hr/>		<hr/>		
<b>Payments</b>				
(21,703)	Accrued expenses	Nil	Nil	Nil
(246,091)	Other liabilities			
<hr/>		<hr/>		
(267,794)		Nil	Nil	Nil
<hr/>		<hr/>		
<b>23,941,153</b>	<b>Balance at bank</b>	Nil	Nil	Nil
<hr/>		<hr/>		

**Notes**

- 1. Receipts and payments are stated net of VAT.
- 2. The Joint Liquidators' remuneration was fixed on a time-cost basis by the Members.
- 3. On 9 October 2023, the sum of £23,942,680, representing the adjusted intercompany receivable balance due to the Company was distributed in specie to the Shareholder.



**Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016, as amended**

**18.9 Members' request for further information**

**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 or account 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 or account 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).

#### **18.34 Members' claim that remuneration is 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").

**Combined notice of draft and final account to members and confirmation  
LM Holdings Limited (in Members' Voluntary Liquidation)  
("the Company")**

Other trading name(s) or style(s): None

Any other registered name in the 12 months prior to liquidation: None

Registered number: 03847974

Registered office address: 1 Bridgewater Place, Water Lane, Leeds,  
LS11 5QR

Principal trading address (if different from above): None

Date of appointment of Joint Liquidators: 6 June 2023

Derek Neil Hyslop	Philip Heddell
Ernst & Young LLP	Ernst & Young LLP
1 Bridgewater Place	1 More London Place
Water Lane	London
Leeds	SE1 2AF
LS11 5QR	

Office holder number: 9970 / 27250

Telephone number: +44 113 298 2602

Name of alternative person to contact about the liquidation: Mark Chapman

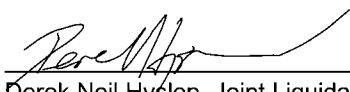
**Date of notice:** 9 October 2023

In accordance with Rules 5.9 and 5.10 of the Insolvency (England and Wales) Rules 2016, we give notice that a final account will be made up and delivered to members on 8 December 2023 unless within 2 weeks of 9 October 2023 we receive written confirmation from each member that they do not intend to request further information under Rule 18.9 or to make an application to court to challenge our remuneration or expenses under Rule 18.34.

We also give notice that, on receipt of the above-mentioned written confirmation from each member:

- the Company's affairs will be fully wound up;
- the attached account will become the final account and, having been delivered to members, will be delivered to the Registrar of Companies within 14 days of the date to which the account is made up; and
- we will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Signed:

Name:   
Derek Neil Hyslop, Joint Liquidator

**Please complete and return the confirmation on the next page**

**LM Holdings Limited (in Members’ Voluntary Liquidation) (“the Company”)**

**Member’s confirmation**

I have received the liquidators’ draft and final account dated 9 October 2023 and confirm that:

- 1. I do not intend to make a request under Rule 18.9 of the Insolvency (England and Wales) Rules 2016 for further information, and
- 2. I do not intend to make an application to court under Rule 18.34 of the Insolvency (England and Wales) Rules 2016 to challenge the liquidators’ remuneration or expenses.

Name of member: LM International Holding L.P.

Signature: 

DocuSigned by:



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Brian M. Eakes

Date: 10/13/2023 | 6:52 AM PDT

For corporate members

Name of Signatory: \_\_\_\_\_

Designation (eg director/secretary): \_\_\_\_\_

**Please return this completed confirmation within the next 7 days**