

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

MONDAY



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A07

29/01/2018

#232

COMPANIES HOUSE

1 Company details

Company number 04053613

Company name in full NPS 40 GPL Limited

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

2 Liquidator's name

Full forename(s) Laura May

Surname Waters

3 Liquidator's address

Building name/number PricewaterhouseCoopers

Street 7 More London Riverside

Post town London

County/Region

Postcode SE1 2RT

Country UK

4 Liquidator's name

Full forename(s) Robert Nicholas

Surname Lewis

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

5 Liquidator's address

Building name/number PricewaterhouseCoopers

Street 7 More London Riverside

Post town London

County/Region

Postcode SE1 2RT

Country UK

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

06

m

11

y

20

y

17

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 Saffron Fisher

Company name PricewaterhouseCoopers,

Address 7 More London Riverside,

Post town London

County/Region

Postcode S E 1 2 R T

Country UK

DX

Telephone (0)20 7804 6006

**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

NPS 40 GPL LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

INTRODUCTION

The Company was placed into members' voluntary liquidation on 12 January 2017 when Laura Waters and Karen Dukes were appointed joint liquidators (the liquidators). As of 3 July 2017, Rob Lewis replaced Karen Dukes as joint liquidator, Laura Waters continues in office.

We are required to provide you with a final account on the conduct and outcome of the liquidation. This account is for the period 12 January 2017 to 6 November 2017 and also serves as a progress report for the same period.

We are also required to give you certain information about the Company and the liquidators; this information is attached as Appendix A.

We attach as Appendix B a summary of our receipts and payments for the liquidation.

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency showed that the Company's assets were:

Inter-company debtors	£6,594,089
Other debtor	£180
Total	<u>£6,594,269</u>

After our appointment, the Company's inter-company debts were taken under control until distribution.

Realisations from the Company's assets during the liquidation totalled £6,594,089.01 and consisted of:

Inter-company balance due from NPS (40 GP) Limited	£3,433,640.70
Inter-company balance due from NPS (Jersey) Limited	£3,160,448.31
Total	<u>£6,594,089.01</u>

The other debtor was a tax overpayment for the period 31 December 2015. This was paid by NPS (40 GP) Limited and credited back. There are no assets still to be realised.

Settlement of liabilities:

The directors' Declaration of Solvency and the Company's records showed the Company had no liabilities. After our appointment we published a notice in the Gazette inviting any unknown creditors to send in their claims. No claims have been received.

HMRC:

After our appointment, we wrote to HMRC to inform them of our appointment and to request details of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities.

All matters have now been cleared and HMRC have confirmed their agreement to us closing the liquidation.

Distributions to sole shareholder:

At the time of our appointment, the issued share capital of the Company consisted of 6,520,100 ordinary shares ("Type A"). During the liquidation, the following distribution has been made to the sole shareholder:

NPS 40 GPL LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

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1. On 8 March 2017 we made a distribution in specie of £6,594,089.01 (representing approximately £1 per share) to the Type A shareholders.

The distribution in specie consisted an inter-group debt of £3,433,640.70 due from NPS (40 GP) Limited and an intergroup debt of £3,160,448.31 due from NPS (Jersey) Limited, together with any other assets held by the Company. The value attributed to the in specie distribution was based on the value at which the asset was held in the Company's books.

OUR FEES AND EXPENSES

Basis of remuneration:

At the time of our appointment, a resolution was passed for us to be paid by reference to the time properly given by us and our staff in dealing with the liquidation.

Funding of the liquidation:

Although fees have been paid to us on the basis specified above, our fees and expenses have not been paid out of the liquidation estate. Instead, NPS (40 GP) Limited has met our fees and expenses for the company.

Remuneration charged:

Our fees for undertaking this assignment consist of time costs incurred for both (i) the period up to the day of our appointment and (ii) the period covering the formal liquidation. Our time costs for these periods were:

	£
Work up to liquidation date	23,624.00
Liquidation – the Period	10,568.00
	<u>34,192.00</u>

The above time costs for the liquidation period are calculated to 27 October 2017, being the latest practicable date. This represents 29.35 hours at an average hourly rate of £360.

£34,192 has been invoiced for this case in respect of the pre-appointment period and liquidation period. It is our normal practice to obtain the prior approval from NPS (40 GP) Limited before fees are invoiced.

Liquidators' expenses:

During the liquidation we have incurred expenses of £550.65 plus VAT. These costs, which will be or have been re-charged, consist of:

	£	£
Category 1 expenses [see Note 1 below]:		
Statutory advertising	219.00	
Statutory bonding	235.00	
Postage	6.20	
Registering change of liquidator	<u>90.45</u>	
Total expenses		<u><u>550.65</u></u>

Notes:

NPS 40 GPL LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

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1. Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties.
2. Category 2 expenses represent directly referable costs where payment is not to an independent third party.

Members' rights re liquidators' remuneration and expenses:

Members with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company (or permission of the court) are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 18.9 of the Insolvency (England and Wales) Rules 2016 for further detail.

Members 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 permission of the court) are entitled to claim by way of court application that the liquidators' fees and expenses are excessive. Such applications need to be made within 8 weeks of the receipt of this report. See Rule 18.34 of the Insolvency (England and Wales) Rules 2016 for further detail.

This concludes our account.

NPS 40 GPL LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

Company details:	
Company name:	NPS 40 GPL Limited
Former names:	40 Grosvenor Place Limited
Trading name(s)	n/a
Company number:	04053613
Registered office:	166 Sloane Street, London, SW1X 9QF
Liquidators' details:	
Liquidators' names:	Laura Waters and Rob Lewis (the liquidators)
Liquidators' address:	c/o PricewaterhouseCoopers, 7 More London Riverside, London, SE1 2RT
Date of appointment:	12 January 2017
Nature of appointment:	Members' Voluntary Liquidation

Laura Waters and Rob Lewis have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.

NPS 46 GPL LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)
FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

Appendix B

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 12 January 2017 TO 6 November 2017**

	£
RECEIPTS	
Inter-group debtors	<u>6,594,089.01</u>
	<u>6,594,089.01</u>
	£
PAYMENTS	
Distribution to members	<u>(6,594,089.01)</u>
	<u>(6,594,089.01)</u>
BALANCE OF FUNDS HELD	<u>0</u>