

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



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A11 06/09/2018 #139
COMPANIES HOUSE

1 Company details

Company number 0 4 9 1 5 7 9 6

Company name in full Marlowe Academy

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

2 Liquidator's name

Full forename(s) Terence Guy

Surname Jackson

3 Liquidator's address

Building name/number Third Floor
Street One London Square
Cross Lanes

Post town Guildford

County/Region

Postcode G U 1 1 U N

Country

4 Liquidator's name ●

Full forename(s) Matthew

Surname Wild

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

5 Liquidator's address ●

Building name/number Portland
Street 25 High Street
Crawley

Post town West Sussex

County/Region


Postcode R H 1 0 1 B G

Country

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

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6	Final account	
	<input checked="" type="checkbox"/> 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	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;"> <small>Signature</small> <input checked="" type="checkbox"/> </div> <div style="flex-grow: 1;">  </div> <div style="margin-left: 10px;"> <input checked="" type="checkbox"/> </div> </div>	
Signature date	<div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; padding: 2px;">d</div><div style="border: 1px solid black; padding: 2px;">0</div> <div style="border: 1px solid black; padding: 2px;">d</div><div style="border: 1px solid black; padding: 2px;">5</div> <div style="border: 1px solid black; padding: 2px;">m</div><div style="border: 1px solid black; padding: 2px;">0</div> <div style="border: 1px solid black; padding: 2px;">m</div><div style="border: 1px solid black; padding: 2px;">9</div> <div style="border: 1px solid black; padding: 2px;">y</div><div style="border: 1px solid black; padding: 2px;">2</div> <div style="border: 1px solid black; padding: 2px;">y</div><div style="border: 1px solid black; padding: 2px;">0</div> <div style="border: 1px solid black; padding: 2px;">y</div><div style="border: 1px solid black; padding: 2px;">1</div> <div style="border: 1px solid black; padding: 2px;">y</div><div style="border: 1px solid black; padding: 2px;">8</div> </div>	

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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	Alison Young
Company name	RSM Restructuring Advisory LLP
Address	Portland 25 High Street Crawley
Post town	West Sussex
County/Region	
Postcode	R H 1 0 1 B G
Country	
DX	
Telephone	0845 057 0700



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

In the matter of

**Marlowe Academy In Members' Voluntary Liquidation
(‘the Company’)**

Joint Liquidators' final account

5 September 2018

**Terence Guy Jackson and Matthew Wild
Joint Liquidators**

**RSM Restructuring Advisory LLP
Portland
25 High Street
Crawley
West Sussex RH10 1BG
Tel: 0845 057 0700
Email: restructuring.gatwick@rsmuk.com**

Sections

1. Progress of the liquidation
2. Distributions to shareholders
3. Receipts and payments summary
4. Costs and Joint Liquidators' remuneration
5. Closure of liquidation
6. Members' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory and other information
- B. Dividend information and distributions to shareholders
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Crawley current charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Joint Liquidators in the period from 19 September 2017 to 5 September 2018
- G. Notice of Liquidators' final account

This is a report to provide members and the Registrar of Companies with information relating to the entire period of the liquidation of Marlowe Academy following our appointment as Liquidators on 19 September 2016. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

The final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the liquidation

1.1 Payments to creditors

The Joint Liquidators were advised of a claim relating to a former employee. The claim was in respect of an early retirement cost. Kent County Council confirmed that the outstanding amount due was £4,300 and this was agreed with the Governors and paid.

1.2 Realisation of assets / Sale of business

Cash at bank was received of £58,029.

Bank interest was received of £4.

VAT was reclaimed of £3,358 on liquidation costs and a further VAT claim has then been made of £1,000 which has been received.

1.3 Change in Joint Liquidator

As a result of John Ariel retiring from RSM Restructuring Advisory LLP, by Court Order dated 24 November 2017 he was removed as Joint Liquidator and Matthew Richard Meadley Wild (IP No 9300) of RSM Restructuring Advisory LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 14 December 2017, and in accordance with the terms of the Order, the prior appointee was released from office with effect from 4 January 2018.

The costs of the application were met by RSM Restructuring Advisory LLP. The Order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order within 21 days of publication in the Gazette. The above wording is included in this report to comply with the court order.

1.4 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial benefit to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case

2 Distributions to shareholders

We have confirmed that the beneficiary of the surplus funds, as per the transfer agreement dated 2 September 2015, is The Ellington & Hereson School. The Joint Liquidators have distributed the funds of £34,359 to the bank account of The Ellington & Hereson School trading as Royal Harbour Academy.

3 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 19 September 2017 to 5 September 2018.

3.1 VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

4 Joint Liquidators' remuneration and expenses

4.1 Authority for remuneration and disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders on 19 September 2016 the resolution stating:

- *That the Joint Liquidators shall be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Joint Liquidators and their staff, in attending to matters arising in the liquidation at RSM Restructuring Advisory LLP's standard hourly rates, at the rates prevailing at the time the work is done.*

Approval was also given to the drawing of disbursements, including category 2 disbursements:

- *That the Joint Liquidators be authorised to draw "Category 2" disbursements out of the assets as an expense of the liquidation, at the rates prevailing when the cost is incurred*

Shareholders will recall that at the meeting on 19 September 2016 they also approved the payment of advisory fees in the sum of £2,500 to be paid to RSM Restructuring Advisory LLP in respect of time costs incurred pre liquidation of £4,350. These fees have also been paid by us as Joint Liquidators.

4.2 Remuneration and expenses incurred in the period from 19 September 2017 to 5 September 2018 and since appointment

We have incurred time costs of £8,810.50 in the current period. An analysis of time incurred in the period is attached.

We have incurred time costs of £19,760.50 since the date of our appointment. Of this, a total of £15,000 (plus VAT) has been paid and £4,760.50 remains outstanding and will be written off.

We have also incurred disbursements of £10 in the current period. No category 2 disbursement have been incurred.

Sums drawn in respect of remuneration and disbursements in the current period, and in total, are shown in the attached receipts and payments account.

4.3 Other professional costs

No other professional costs have been incurred during the period of this report.

5 Closure of the Liquidation

5.1 Release of Liquidator

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies a copy of our final account. Further details are given in the attached notice.

5.2 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account with the Registrar of Companies.

Should you have any further queries please do not hesitate to contact me.



Matthew Wild
RSM Restructuring Advisory LLP
Joint Liquidator

Terence Guy Jackson is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Matthew Wild is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory and other information

Company information	
Company name:	Marlowe Academy
Previous company names:	None
Company number:	04915796
Date of incorporation:	30 September 2003
Trading name:	N/A
Trading address:	Marlowe Way, Ramsgate, Kent, CT12 6NB
Principal activity:	Education
Registered office:	RSM Restructuring Advisory LLP, Portland, 25 High Street, Crawley, West Sussex RH10 1BG

Liquidation information		
Joint Liquidators:	Terence Guy Jackson and Matthew Wild John Ariel was released on 24 November 2017	
Date of appointment:	19 September 2016	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally. The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address & contact details of case manager	Alison Young 01293 843134 RSM Restructuring Advisory LLP, Portland, 25 High Street, Crawley, West Sussex RH10 1BG	
Name, address & contact details of Joint Liquidators	Primary Office Holder Terence Guy Jackson RSM Restructuring Advisory LLP Third Floor One London Square Cross Lanes Guildford GU1 1UN 01483 307 062 IP Number: 16450	Joint Office Holder: Matthew Wild RSM Restructuring Advisory LLP Portland 25 High Street Crawley RH10 1BG 01293 591822 IP Number: 9300

Appendix B

Dividend information

	Owed	Paid	Date paid
Secured creditor (1)	N/A	N/A	
Preferential creditors	N/A	N/A	
Unsecured creditors	£4,300	100p	23.03.18
Estimated net property	N/A	N/A	N/A
Prescribed part for unsecured creditors	N/A	N/A	

Tables of surplus funds

Cash distributions	
Date	Total Distributed
18.04.18	34,359.05

Appendix C

Summary of receipts and payments

For the period to 5 September 2018

SOA Value £		£	£
	ASSET REALISATIONS		
0.00	Bank Interest Gross	4.33	
57,293.00	Cash at Bank	58,028.96	
129.68	Other Current Assets	0.00	
152.32	VAt Refund	0.00	
			58,033.29
	COST OF REALISATIONS		
0.00	Appointee Disbursements	(279.50)	
0.00	Appointee Fees - Pre appointment	(2500.00)	
0.00	Appointee Fees	(15,000.00)	
0.00	Bank Charges	(0.74)	
0.00	Legal Fees	(1,134.00)	
0.00	Royal Harbour Academy - Surplus	(34,359.05)	
0.00	Specific Bond	(10.00)	
0.00	Storage Costs	(450.00)	
			(53,733.29)
	UNSECURED CREDITORS		
(1,000.00)	Employees	0.00	
0.00	Unsecured Creditors	(4,300.00)	
			(4,300.00)
56,575.00			0.00

Appendix D

RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Crawley are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Crawley will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP Crawley current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	420	500 – 495
Directors / Associate Directors	335 – 375	370
Manager	210 – 375	275
Assistant Managers	n/a	n/a
Administrators	130	90 – 160
Support staff	n/a	90

Category 2 disbursement rates	
Subsistence	£25 per night (from 3 rd September 2013)
Travel (car)	42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 19 September 2017 to 5 September 2018

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Appointee disbursements: <i>(list separately)</i>		
Bond	10.00	0.00
Sub Total	10.00	0.00
Category 2 disbursements		
Recipient, type and purpose		
Appointee disbursements: <i>(list separately)</i>	0.00	0.00
Sub Total	0.00	0.00
Total	10.00	0.00

Appendix G

Joint Liquidators' time cost analysis for the period from 19 September 2017 to 5 September 2018

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning										
Appointment	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	£ 18.00	90.00
Case Management	0.3	2.1	0.0	0.0	0.0	6.2	0.7	9.3	£ 2,001.50	215.22
Closure	0.0	0.0	0.0	0.0	0.0	3.3	0.0	3.3	£ 553.00	167.58
Director(s)/debtor/bankrupt	0.0	1.6	0.0	0.0	0.0	3.2	0.0	4.8	£ 1,104.00	230.00
Receipts and Payments	0.1	0.4	0.0	0.0	0.0	3.1	0.0	3.6	£ 708.50	196.81
Tax Matters	0.0	0.3	0.0	0.0	0.0	1.4	0.0	1.7	£ 335.00	197.06
Total	0.4	4.4	0.0	0.0	0.0	17.2	0.9	22.9	£ 4,720.00	206.11
Creditors										
1st creditors/shareholders meetings and reports	0.0	1.5	0.0	0.0	0.0	0.0	0.0	1.5	£ 555.00	370.00
Employees	0.0	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 80.00	160.00
Other Creditor Meetings and Reports	0.0	1.0	0.0	0.0	0.0	7.1	0.2	8.3	£ 1,524.00	183.61
Unsecured Creditors	0.1	2.5	0.0	0.0	0.0	0.7	0.0	3.3	£ 1,094.00	331.52
Total	0.1	5.0	0.0	0.0	0.0	8.3	0.2	13.6	£ 3,253.00	239.19
Case Specific Matters - Shareholders										
Shareholders / Members	0.1	1.9	0.0	0.0	0.0	0.5	0.0	2.5	£ 837.50	335.00
Total	0.1	1.9	0.0	0.0	0.0	0.5	0.0	2.5	£ 837.50	335.00
	0.6	11.3	0.0	0.0	0.0	26.0	1.1	39.0	£ 8,810.50	225.91
Total	£ 327.00	£ 4,181.00	£ 0.00	£ 0.00	£ 0.00	£ 4,206.00	£ 96.50	£ 8,810.50		
	0.6	11.3	0.0	0.0	0.0	26.0	1.1	39.0	£ 8,810.50	225.91
Total Time Cost	£ 327.00	£ 4,181.00	£ 0.00	£ 0.00	£ 0.00	£ 4,206.00	£ 96.50	£ 8,810.50		
Average Rates	545.00	370.00	0.00	0.00	0.00	161.77	87.73	225.91		

Appendix I

Marlowe Academy In Members' Voluntary Liquidation

Company No: 04915796

TERENCE GUY JACKSON AND JOHN ARIEL appointed as Liquidators on 19 September 2016 and MATTHEW WILD on 24 November 2018 to the above company

Notice delivered to the members on: 24 April 2018

Notice of the Liquidators' final account that the company's affairs are fully wound up

Rule 5.10 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the members of the above named company of the following matters:

- (a) The company's affairs are fully wound up.
- (b) The Joint Liquidators will vacate office under section 171(6) Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 94(3) of that Act by delivering to the registrar of companies the final account
- (c) The Joint Liquidators will be released under section 173(2)(d) Insolvency Act 1986 at the same time as vacating office.

Name, address & contact details of Joint Liquidators

Primary Office Holder

Terence Guy Jackson
RSM Restructuring Advisory LLP
Third Floor
One London Square
Cross Lanes
Guildford GU1 1UN
Tel: 0845 057 0700
Email: restructuring.gatwick@rsmuk.com
IP Number: 16450

Joint Office Holder:

Matthew Wild
RSM Restructuring Advisory LLP
Portland
25 High Street
Crawley RH10 1BG
Tel: 0845 057 0700
Email: restructuring.gatwick@rsmuk.com
IP Number: 9300

Dated: 5 September 2018



**Matthew Wild
RSM Restructuring Advisory LLP
Joint Liquidator**