

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 4 9 5 3 9 8 4

Company name in full RMS 17 Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Lawrence

Surname King

3 Liquidator's address

Building name/number Innovation Centre

Street 99 Park Drive

Post town Milton Park

County/Region Oxford

Postcode O X 1 4 4 R Y

Country

4 Liquidator's name ❶

Full forename(s)

Surname

❶ Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ❷

Building name/number

Street

Post town

County/Region

Postcode

Country

❷ Other liquidator

Use this section to tell us about
another liquidator.

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6 Final account

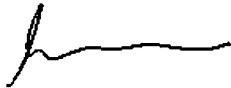
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d
0

^d
4

^m
1

^m
1

^y
2

^y
0

^y
2

^y
1

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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 **Clive Jackson**

Company name **Antony Batty & Co. Thames Valley**

Address **Innovation Centre**
99 Park Drive

Post town **Milton Park**

County/Region **Oxford**

Postcode **O X 1 4 4 R Y**

Country

DX **www.kwr.antonybatty.com**

Telephone **01235856321**



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

RMS 17 Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 8 January 2014 To 4 November 2021

Declaration of Solvency		£		£
	ASSET REALISATIONS			
1.00	Group Company Debt	NIL		
12,530.00	Investments	12,530.75		12,530.75
	UNSECURED CREDITORS			
(12,530.00)	Group Company Creditor	12,530.75		(12,530.75)
1.00				NIL
	REPRESENTED BY			
				NIL

Note:

The company was not registered for VAT and the receipts and payments are therefore shown inclusive of VAT. VAT is not recoverable.

Notice to accompany Final Account

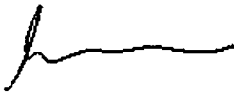
RMS 17 Limited ("the Company") - In Members' Voluntary Liquidation

Company Number: 04953984

NOTICE IS GIVEN to the members of the above-named Company by Lawrence King under rule 5.10 of The Insolvency (England and Wales) Rules 2016 that:

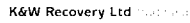
1. the Company's affairs have been fully wound up;
2. the Liquidator having delivered copies of the final account to the members must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies;
3. the Liquidator will vacate office under section 171(6) of The Insolvency Act 1986, and be released under section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Members requiring further information regarding the above, should either contact me at Innovation Centre, 99 Park Drive, Milton Park, OX14 4RY, or contact Clive Jackson by telephone on 01235856321, or by email at clive@kwr.antonybatty.com.



Signed _____
Lawrence King
Liquidator

Dated: 4 November 2021



RMS 17 Limited – In Members' Voluntary Liquidation

STATUTORY INFORMATION

Company number: 04953984

Trading address: 4th Floor
40 Dukes Place
London
EC3A 7NH

Registered office: c/o K & W Recovery Limited
Innovation Centre
99 Park Drive
Milton Park
OX14 4RY

Former registered office: Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Principle trading activity: Financial Intermediation

Liquidator's name: Lawrence King

Liquidator's address: Innovation Centre,
99 Park Drive,
Milton Park,
OX14 4RY

Liquidator's date of appointment: 8 January 2014

Change of Office Holder: As previously advised

EXECUTIVE SUMMARY

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

It also held investments in two subsidiaries. It held 100% of the share capital of RMS 17 Options Limited and 100% of the share capital of Residential Mortgages Securities 17 Plc.



K&W Recovery Ltd (In Liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

A distribution of £30.00 has been received in relation to the share held in RMS 17 Options Limited and a distribution of £12,500.75 in relation to the shares held in Residential Mortgage Securities 17 Plc.

Tax clearances had previously been received from HM Revenue & Customs but were now out of date. New clearances were applied for and the liquidation can now be moved to closure.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since my last progress report is contained in Appendix 3.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 08 January 2014 to date is enclosed at Appendix 1. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

ASSETS

Group Company Debt

At the date of my appointment the company was owed £1 by a group company.

Investments

The company held 100% of the share capital of RMS 17 Options Limited which was in members voluntary liquidation. The Company received a distribution of £30.00 in relation to the shareholding.

The Company held 100% of the share capital of Residential Mortgage Securities 17 Plc which is in members voluntary liquidation. The Company has received a distribution of £12,530.75 in relation to the shareholding.

Asset realisations are complete.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company granted a fixed and floating charge, described as a Share capital funding debenture, to Norland Capital Limited (now called Kensington Mortgages Limited) on 11 September 2003 which was registered on 19 September 2003.

Kensington Mortgages Limited are not believed to be a creditor. I therefore wrote to them on 20 February 2018 advising that it was my intention to mark the charge as satisfied unless I received an objection. No objection was received and I therefore filed form MR04 Statement of Satisfaction at Companies House.

Preferential Creditors

There are no known preferential creditors.

Non-Preferential Unsecured Creditors

An inter group creditor has been paid in full by way of an off-set of the Company's assets.



K&W Recovery Ltd (in liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

No other creditors have come to light during my administration of the Company.

SHARE CAPITAL

A distribution has not been made to the shareholders

LIQUIDATOR'S REMUNERATION AND EXPENSES

Liquidator's remuneration

My remuneration on account is based on time costs as agreed at the initial members' meeting held on 8 January 2014. My costs to the date of this report total £9,031.50] representing 39.10 hours at an average charge out rate of £230.98 per hour. Remuneration charged for the period of this report totals £2,371.00 representing 7.60 hours at an average charge out rate of £311.97 per hour.

I attach a summary of my time costs to date, together with a summary of our time costs during the period of this report, which includes details of my firm's current charge-out rates.

I have not drawn any remuneration in this matter and costs of £6,300.00 have been paid by a group company.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidator's Fees' also published by R3, together with an explanatory note which shows Antony Batty & Co. Thames Valley's fee policy are available at the link <https://www.kwr.antonybatty.com/remuneration>. There are different versions of these Guidance Notes, and in this case please refer to the November 2011 version. Please note that we have also provided further information about an office holder's remuneration and expenses in the practice fee recovery sheet which can be accessed at the above web address.

Liquidator's expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £277.54, which I incurred in the period to 7 January 2021. My expenses have been paid by a group company.

I have incurred the following expenses in the period since the commencement of the liquidation:

Type of expense	Amount incurred/ accrued in the reporting period £
Postage	1.74
Statutory Advertising	228.50



K&W Recovery Ltd (a member of)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

Specific Bond	36.00
Companies House fee	8.00

I have incurred the following category 2 expenses in the period since the commencement of the liquidation

Type of category 2 expense	Amount incurred/ accrued in the reporting period £
Stationery	3.00
Photocopying	0.30

FURTHER INFORMATION

Antony Batty & Co. Thames Valley uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Antony Batty & Co. Thames Valley uses your personal information on our website at <https://www.kwr.antonybatty.com/privacy>.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Co. Thames Valley, including information about our complaints policy, Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at <https://www.kwr.antonybatty.com/psr>.

SUMMARY

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Clive Jackson on 01235856321, or by email at clive@kwr.antonybatty.com before my release.

.....
Lawrence King
Liquidator

4 November 2021



K&W Recovery Ltd t/a Antony Batty & Co

Antony Batty & Co. Thames Valley

www.abco.co.uk | 01454 626100 | 01454 626101

Appendix 1

Receipts and Payments Account

RMS 17 Limited

Time summary for the period of this report

Classification of work function	Hours				Total Hours	Time Cost £	Average hourly rate £
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff			
Administration and planning	0.4	6.7	0.2		7.30	£2,278.00	£312.05
Creditors		0.3			0.30	£93.00	£310.00
Total hours	0.40	7.00	0.20	0.00	7.60		£311.97
Total fees claimed (£)						£2,371.00	

Time summary for the period from 08/01/2014 to 4/11/2021

Classification of work function	Hours				Total Hours	Time Cost £	Average hourly rate £
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff			
Administration and planning	1.8	16.4	7.5	5.8	31.50	£7,265.50	£230.65
Investigations			0.1		0.10	£19.50	£195.00
Realisation of assets			0.1		0.10	£19.50	£195.00
Creditors	0.1	3.9	3.4		7.40	£1,727.00	£233.38
Total hours	1.90	20.30	11.10	5.80	39.10		£230.98
Total fees claimed (£)						£9,031.50	

Standard Activity

Examples of work

Administration and Planning	Case planning, Administrative set-up, Appointment notification, Maintenance of records, Statutory reporting, Taxation
Investigations	SIP 2 review, CDDA reports, Investigating antecedent transactions
Realisation of Assets	Identifying, securing, insuring assets, Retention of title, Debt collection, Property, business and asset sales
Trading	Management of operations, Accounting for trading, On-going employee issues
Creditors	Communication with creditors and shareholders, Creditors' claims (including employees' and other preferential creditors)

A guidance note on the agreement of remuneration is available upon request.

Charge-out rates - charged in units of 6 minutes (0.1 hour)

	From 23 November 2020	From 1 June 2020
	Per hour	Per hour
Partners	£500	£500
Directors	£310 to £400	£310 to £400
Managers	£240 to £310	£310
Senior Administrators	£200	£200 to £225
Administrators	£100 to £150	£100 to £150
Junior/Trainee Administrators	£50 to £90	£50 to £90
Support staff	£50 to £90	£50 to £90

All staff who have worked on this assignment, including cashiers and support staff, have charged time directly to the assignment and are included in the analysis of time spent.



K&W Recovery Ltd t/a Antony Batty & Co

Antony Batty & Co. Thames Valley

www.abco.co.uk | 01454 612345 | 01454 612346

Appendix 2

Summary of Time Costs

RMS 17 Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 08/01/2014 To 07/01/2021 (£)	From 08/01/2021 To 04/11/2021 (£)	Total (£)
Group Company Debt	1.00	0.00	0.00	0.00
Investments	12,530.00	12,530.75	0.00	12,530.75
		12,530.75	0.00	12,530.75
PAYMENTS				
Group Company Creditor	(12,530.00)	12,530.75	0.00	12,530.75
		12,530.75	0.00	12,530.75
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:

The company was not registered for VAT and the receipts and payments are therefore shown inclusive of VAT. VAT is not recoverable.



K&W Recovery Ltd t/a ABc

Antony Batty & Co. Thames Valley

www.abccolour.com 01454 617777

Appendix 2

A Description of Routine Work Undertaken



K&W Recovery Ltd t/a ABC

Antony Batty & Co. Thames Valley

Insolvency Practitioners & Debt Recovery

1. Administration and Planning

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to the members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a draft final account of the liquidation to the members.
- Issuing the final account to the members
- Filing the final account at Companies House.