

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 04990015

Company name in full Lorica Advisory Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Christopher

Surname Lewis

3 Liquidator's address

Building name/number St Philips Point

Street Temple Row

Post town Birmingham

County/Region

Postcode B25AF

Country

4 Liquidator's name ①

Full forename(s) Diana

Surname Frangou

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number St Philips Point

Street Temple Row

Post town Birmingham

County/Region

Postcode B25AF

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

6 Final account

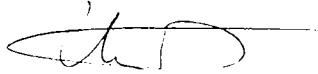
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

2

4

m

0

m

6

y

2

y

0

y

2

y

1

LIQ13

Notice of final account prior to dissolution in MVL



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	Samantha Rogers						
Company name	RSM Restructuring Advisory LLP						
Address	St Philips Point						
	Temple Row						
Post town	Birmingham						
County/Region							
Postcode	B	2		5	A	F	
Country							
DX							
Telephone	0121 214 3100						



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

**Lorica Advisory Services Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 16 December 2020 To 16 June 2021**

**Declaration
of Solvency**
£

£

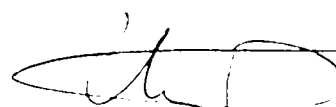
£

NIL

REPRESENTED BY

NIL

Note:



Chris Lewis
Joint Liquidator

In the matter of

LASL Holdings Limited, Lorica Advisory Services Limited and Charles & Fitch Limited - All In Liquidation

(together 'the Companies')

Joint Liquidators' final account

16 June 2021

Chris Lewis and Diana Frangou

Joint Liquidators

RSM Restructuring Advisory LLP

St Philips Point

Temple Row

Birmingham

B2 5AF

Tel: 0121 214 3100

Email: restructuring.birmingham@rsmuk.com

Sections

1. Realisation of assets
2. Distribution to shareholders
3. Joint Liquidators' receipts and payments
4. Joint Liquidators' remuneration and disbursements
5. End of the Liquidation

Appendices

- A. Joint Liquidators' time cost analysis for the period from 16 December 2020 to 16 June 2021
- B. Statement of expenses incurred by the Joint Liquidators in the period from 16 December 2020 to 16 June 2021
- C. RSM Restructuring Advisory LLP current charging, expenses and disbursements policy statement
- D. RSM Restructuring Advisory LLP Central current charge out and category 2 disbursement rates
- E. Notice of the Joint Liquidators' final account that the Companies' affairs are fully wound up

This is a report to provide members and the Registrar of Companies with information relating to the entire period of the liquidations of LASL Holdings Limited, Lorica Advisory Services Limited and Charles & Fitch Limited following our appointments as Joint Liquidators on 16 December 2020.

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 Companies.

Neither the Joint 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 Realisation of assets

The respective directors' Declarations of Solvency for the Companies identified no assets at the date of liquidation. No assets have come to light during our appointment.

Time listed under asset realisations in the time cost analysis attached relates to time incurred in dealing with the closure of the Charles & Fitch Limited ('C&F') bank account. The balance that had been received in to the account prior to its closure belonged to Saltus Financial Planning Limited following its acquisition of C&F's business, and was therefore transferred directly from the bank to that company.

1.1 Case specific matters

Time incurred which is categorised as case specific matters relates to time spent on correspondence and calls with the directors and shareholders, providing updates on the progress of the liquidations and agreeing the level of our fees.

2 Distributions to shareholders

There were no distributions to the shareholders.

3 Joint Liquidators' receipts and payments

Receipts and payments accounts have not been included as there have been no receipts or payments in any of the liquidations.

4 Liquidators' remuneration and disbursements

A Guide to Liquidators Fees, which provides information for members in relation to the remuneration of a Liquidator, is attached. A hard copy can also be requested from my office by telephone, email or in writing.

4.1 Authority for remuneration and disbursements

The Joint Liquidators' remuneration and expenses have been paid by a third party. The Joint Liquidators' fees were approved on a time cost basis by the members, and the Liquidators agreed to limit those fees to £11,500 plus VAT for the three liquidations and the liquidation of an associated company, Montague Advisers Ltd ('Montague').

4.2 Remuneration incurred and paid

The Joint Liquidators have incurred total time costs of £11,818 since their appointments up to 16 June 2021, as summarised in the table below, in respect of the Companies and Montague. An analysis of time incurred in the period for the three liquidations is attached at Appendix A. Further time costs of £960 have been and are expected to be incurred in bringing the liquidations of the Companies to a close.

Of this, £11,500 plus VAT has been billed to the fee payer and is expected to be paid shortly. The outstanding time costs will be written off.

Summary of post-appointment time costs	£
Incurring up to 16 June 2021:	
- LASL Holdings Limited	2,388.00
- Lorica Advisory Services Limited	2,884.00
- Charles & Fitch Limited	2,910.00
- Montague Advisers Ltd	3,636.00
Estimated time costs of closure	960.50
Total	12,778.50

In addition to the time costs incurred in respect of the work detailed above, the Joint Liquidators also incurred costs in relation to the general administration of the cases. This work, which does not usually result in any direct financial return to members, is required by legislation and best practice responsibilities. Details of these costs are set out in the attached analysis of time costs. Case management costs included periodic case reviews, strategy and planning and general case management, as well as dealing with routine correspondence, compliance with ethical and anti-money laundering regulations, liaising with and then seeking clearance from HM Revenue and Customs, as well as general administrative matters relating to filing of documents at Companies House and the closure of the cases.

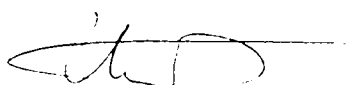
4.3 Disbursements incurred and paid

Disbursements of £582.93 have been incurred and billed to a third party, these include postage costs and statutory advertising, all of which were "Category 1" disbursements. Details of these expenses are set out in Appendix B. Further disbursements of £60 remain unbilled and will be paid by the third party in due course.

5 End of the Liquidation

Notice of the Joint Liquidators' final account that the Companies' affairs are fully wound up is attached.

Should you have any further queries, please do not hesitate to contact Samantha Rogers of my office.



Chris Lewis
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator

Chris Lewis and Diana Frangou are licensed to act as Insolvency Practitioners 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

Joint Liquidators' time cost analysis for the Companies for the period from 16 December 2020 to 16 June 2021

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Statutory Requirements									
Appointment & SoA	0.4	1.4	2.2	0.0	5.0	0.0	9.0	£ 1,960.00	217.78
Case Management	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 25.00	125.00
Creditors/shareholders decisions, meetings & reports	0.0	0.4	2.0	0.0	0.0	0.0	2.4	£ 678.00	282.50
Pension Scheme	0.0	0.2	0.4	0.0	2.0	0.0	2.6	£ 433.00	166.54
Taxation	0.0	0.6	0.1	0.0	1.5	0.0	2.2	£ 450.50	204.77
Total	0.4	2.6	4.7	0.0	8.7	0.0	16.4	£ 3,546.50	216.25
Realisation of Assets									
Assets - general/other	0.0	1.5	0.5	0.0	0.8	0.0	2.8	£ 822.50	293.75
Total	0.0	1.5	0.5	0.0	0.8	0.0	2.8	£ 822.50	293.75
Case Specific Matters									
Director(s)/Debtor/Bankrupt	0.0	0.4	1.4	0.0	0.0	0.0	1.8	£ 522.00	290.00
Shareholders / Members	0.0	1.1	0.0	0.0	0.0	0.0	1.1	£ 434.50	395.00
Total	0.0	1.5	1.4	0.0	0.0	0.0	2.9	£ 956.50	329.83
Administration and Planning									
Appointment & SoA	0.1	0.8	2.3	0.0	2.0	0.0	5.2	£ 1,216.50	233.94
Case Management	0.5	2.7	5.8	0.0	17.9	1.7	28.6	£ 5,236.50	183.09
Cashiering	0.0	0.1	0.0	0.0	0.0	0.0	0.1	£ 39.50	395.00
Total	0.6	3.6	8.1	0.0	19.9	1.7	33.9	£ 6,492.50	191.52
Total Hours	1.0	9.2	14.7	0.0	29.4	1.7	56.0	£ 11,818.00	211.04
Total Time Cost	£ 525.00	£ 3,634.00	£ 3,754.00	£ 0.00	£ 3,735.00	£ 170.00	£ 11,818.00		
Total Hours	1.0	9.2	14.7	0.0	29.4	1.7	56.0	£ 11,818.00	211.04
Total Time Cost	£ 525.00	£ 3,634.00	£ 3,754.00	£ 0.00	£ 3,735.00	£ 170.00	£ 11,818.00		
Average Rates	525.00	395.00	255.37	0.00	127.04	100.00	211.04		

Note: included above is £3,636 of time costs incurred in respect of the liquidation of Montague Advisers Ltd.

Appendix B**Statement of expenses incurred in the period from 16 December 2020 to 16 June 2021**

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid	Unpaid
	£	£
Appointee disbursements:		
Bond	-	60.00
Postage	15.93	-
Statutory advertising	567.00	-
Sub Total	582.93	60.00
Category 2 disbursements		
Recipient, type and purpose		
None		
Sub Total	-	-
Total	582.93	60.00

Appendix C

RSM Restructuring Advisory LLP current charging, expenses and disbursements policy statement

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 Central 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 Central 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 D

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

Hourly charge out rates	
	Current rates £
Partner	525
Directors / Associate Directors	345 – 460
Manager / Cashier	175 – 300
Assistant Managers	175 – 205
Administrators	110 – 175
Support staff	100

Category 2 disbursement rates	
Internal room hire	£25/80 per room
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix E

LASL Holdings Limited, Lorica Advisory Services Limited and Charles & Fitch Limited - All In Liquidation

Company Nos: 08924519, 04990015 & 04977470

Chris Lewis And Diana Frangou appointed as Joint Liquidators to the above companies on 16 December 2020

Notice delivered to the members on: 15 June 2021

**Notice of the Joint Liquidators' final account that the Companies' 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 companies of the following matters:

- (a) The Companies' affairs are fully wound up.
- (a) 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.
- (b) The Joint Liquidators will be released under section 173(2)(d) Insolvency Act 1986 at the same time as vacating office.
- (c) The Companies will be dissolved automatically (cease to exist) three months after we file our final account and statement with the Registrar of Companies.

Name, address & contact details of Joint Liquidator

Primary Office Holder

Chris Lewis
RSM Restructuring Advisory LLP
St Philips Point, Temple Row, Birmingham, B2 5AF
Tel: 0121 214 3100
Email: restructuring.birmingham@rsmuk.com
IP Number: 24710

Joint Office Holder:

Diana Frangou
RSM Restructuring Advisory LLP
St Philips Point, Temple Row, Birmingham, B2 5AF
Tel: 0121 214 3100
Email: restructuring.birmingham@rsmuk.com
IP Number: 9559

Dated: 17 June 2021



**Chris Lewis
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator**