

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



A15 \*A79IZ2CQ\*  
05/07/2018 #22  
COMPANIES HOUSE

### 1 Company details

Company number 0 5 5 1 0 4 9 8

Company name in full Hawthorns Braintree Limited

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

### 2 Liquidator's name

Full forename(s) Stephen Roland

Surname Browne

### 3 Liquidator's address

Building name/number 1

Street New Street Square

Post town London

County/Region

Postcode E C 4 A 3 H Q

Country United Kingdom

### 4 Liquidator's name ①

Full forename(s) Ian Harvey

Surname Dean

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

### 5 Liquidator's address ②

Building name/number 1

Street New Street Square

Post town London

County/Region

Postcode E C 4 A 3 H Q

Country United Kingdom

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

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### 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.

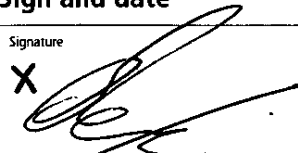
7

### Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

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d

4

m

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m

7

y

2

y

0

y

1

y

8

**HAWTHORNS BRAINTREE LIMITED  
(IN MEMBERS' VOLUNTARY LIQUIDATION)  
("the Company")**

**Company Number: 05510498**

**Hill House  
1 Little New Street  
London  
EC4A 3TR**

**FINAL ACCOUNT PURSUANT TO RULE 5.9 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016 ("the Rules") AND SECTION 94 OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the Act")**

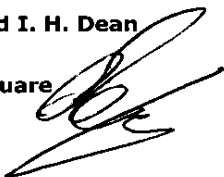
4 July 2018

**Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of Hawthorns Braintree Limited further to the written resolution of the member dated 30 September 2015. Christopher Richard Frederick Day was subsequently removed as Liquidator of the Company on 12 May 2017 following his retirement from Deloitte LLP ("Deloitte") and Ian Harvey Dean of Deloitte was appointed as Joint Liquidator by order of the Court. All licensed Insolvency Practitioners of Deloitte are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.**

**For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.**

**This report has been prepared for the sole purpose of updating the member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

**S. R. Browne and I. H. Dean  
Deloitte LLP  
1 New Street Square  
London  
EC4A 3HQ**



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## **APPENDICES**

- 1. Liquidators' Receipts and Payments accounts for the period from 30 September 2017 to 4 July 2018 and for the period of the appointment**

## 1. EXECUTIVE SUMMARY

Key Messages	Commentary
<b>Conduct of the liquidation</b>	<ul style="list-style-type: none"><li>• The matters completed during the course of the liquidation included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidation, plus obtaining formal clearances/searches from HM Land Registry and The Pension Tracing Service.</li><li>• The Liquidators liaised directly with the Deloitte Tax team with regard to all outstanding tax matters for the Company. The Company's tax affairs were settled and formal tax clearance for the closure of the liquidation was received from HM Revenue &amp; Customs ("HMRC") on 13 June 2018.</li></ul>
<b>Costs of the liquidation</b>	<ul style="list-style-type: none"><li>• There were no funds in the estate. The Liquidators' fees and the costs of the liquidation were met by a fellow group undertaking.</li><li>• Further details on our remuneration can be found on page 6.</li></ul>
<b>Outstanding matters</b>	<ul style="list-style-type: none"><li>• There are no outstanding matters in respect of the Company.</li></ul>
<b>Distributions to members</b>	<ul style="list-style-type: none"><li>• A first and final distribution of the surplus assets of the Company was made on 13 June 2018.</li><li>• Further details are provided at page 5.</li></ul>

## **2. SUMMARY AND ACCOUNT OF THE LIQUIDATION**

### **2.1 Work done during the report period**

#### *Assets and Liabilities*

At the outset of the liquidation, on the basis of the Declaration of Solvency, there were assets totalling £12,007,664 comprising amounts of £11,100,000, £862,727 and £44,937 due from Hawthorns Retirement Group UK Limited, SIPL Saints Propco S.á.r.l. and SIPL Holdco S.á.r.l. respectively. Liabilities totalled £11,807,891 comprising an amount of £11,767,020 due to Hawthorns Retirement Group UK Limited and a corporation tax liability of £40,871.

#### *Distributions*

A distribution of the surplus assets was made on 13 June 2018. Please refer to page 5 for further details.

#### *Statutory Tasks*

During the course of the liquidation we carried out the following tasks, which primarily related to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management;
- statutory reporting;
- appointment notifications;
- case reviews;
- correspondence; and
- general liquidation administration and filing.

These tasks were a necessary part of the engagement but did not generate any direct financial benefit for the member.

#### *Corporation Tax*

The Liquidators liaised directly with the Deloitte Tax team on all matters relating to the Company's tax affairs. There were four outstanding pre-liquidation corporation tax returns to be filed in respect of the Company (i.e. for the periods from 1 January 2014 to 14 August 2014, 15 August 2014 to 31 December 2014, 1 January 2015 to 24 August 2015 and 25 August 2015 to 29 September 2015), which were submitted to HMRC during the course of the liquidation.

A late filing penalty of £200 for the accounting period ended 14 August 2014 was settled by a fellow group undertaking (SIPL Holdco S.á.r.l.) on behalf of the Company on 14 May 2018. The inter-company balance was adjusted accordingly to account for this payment, thus leaving an amount of £44,737.42 due to the Company by SIPL Holdco S.á.r.l.

Formal tax clearance for the closure of the liquidation was received from HMRC on 13 June 2018.

**3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS**

- 3.1 A receipts and payments account is provided at Appendix 1, confirming there were no transactions since our appointment.

## **4. INFORMATION FOR THE MEMBER**

### **4.1 Distributions made**

A first and final distribution of the net surplus assets of £240,444.51 was made to the sole shareholder of the Company, Hawthorns Retirement UK Limited (a company also in liquidation), on 13 June 2018. This was an 'in specie' distribution in respect of their shareholding of 1 Ordinary £1 Share (i.e. at the rate of £240,444.51 per Ordinary £1 Share).

### **4.2 Members' right to request further information**

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

### **4.3 Members' right to challenge Remuneration and/or Expenses**

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, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.



## **5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS**

### **5.1 Basis of Liquidators' Remuneration (Fees)**

The basis of our remuneration was fixed on 30 September 2015 by written resolution of the Company by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT.

### **5.2 Liquidators' Fees – work undertaken – time costs**

As there were no funds in the estate, our fees were met by a fellow group undertaking, namely HCN UK Investments Limited. The Company was billed as part of a wider corporate simplification programme.

### **5.3 Liquidators' Disbursements**

Details of all disbursements incurred are given below:

<b>Disbursement</b>	<b>£</b>
Statutory advertising	91.37
HM Land Registry search fees	22.00
Liquidators' statutory insurance bond	26.80
<b>Total disbursements</b>	<b>140.17</b>

These disbursements were recovered in full by the Liquidators.

**LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS FOR THE PERIOD FROM 30 SEPTEMBER 2017 TO 4 JULY 2018 AND FOR THE PERIOD OF THE APPOINTMENT**

£	Declaration of Solvency values	30 Sept 17 to 4 Jul 18	30 Sept 15 to 4 Jul 18	Declaration of Solvency values	30 Sept 17 to 4 Jul 18	30 Sept 15 to 4 Jul 18
<b>Receipts</b>				<b>Payments</b>		
Amount due from Hawthorns Retirement Group UK Limited	11,100,000			Amount due to Hawthorns Retirement Group UK Limited	(11,767,020)	
Amount due from SIPL Holdco S.à.r.l.	44,937			Corporation Tax	(40,871)	
Amount due from SIPL Saints Propco S.à.r.l.	862,727					
<b>Total receipts</b>	<u>12,007,664</u>	<u>Nil</u>	<u>Nil</u>	<b>Total payments</b>	<u>(11,807,891)</u>	<u>Nil</u>
				<b>Balance</b>	<u>199,774</u>	<u>Nil</u>

**General Notes**

The Receipts and Payments account must be read in conjunction with the attached notes and report.

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT**

1. A corporation tax penalty of £200 was settled by a fellow group undertaking (SIPL Holdco S.à.r.l.) on behalf of the Company during the course of the liquidation. The inter-company balance was adjusted accordingly to account for this payment, thus leaving an amount of £44,737.42 due to the Company by SIPL Holdco S.à.r.l.
2. The net surplus assets of £240,444.51 were distributed 'in specie' to the sole shareholder of the Company on 13 June 2018.



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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	Lois Wyatt									
Company name	Deloitte LLP									
Address	1 New Street Square									
Post town	London									
County/Region										
Postcode	E	C	4	A		3	H	Q		
Country	United Kingdom									
DX										
Telephone	+44 (0) 20 3741 2865									



### 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)