

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 5 7 1 8 4 8 1

Company name in full Gresham Receivables (No.11) UK Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Henry Nicholas

Surname Page

3 Liquidator's address

Building name/number 21 Lombard Street

Street

Post town

London

County/Region

Postcode E C 3 V 9 A H

Country

4 Liquidator's name ①

Full forename(s) Dominic Paul

Surname Dumville

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 21 Lombard Street

Street

Post town

London

County/Region

Postcode E C 3 V 9 A H

Country

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

^d

0

9

^m

^m

0

3

^y

^y

^y

^y

2

0

2

3

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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 **Vit Varoththayan**

Company name **Mercer & Hole**

Address **21 Lombard Street**

Post town **London**

County/Region

Postcode **E C 3 V 9 A H**

Country

DX

Telephone **020 7236 2601**



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

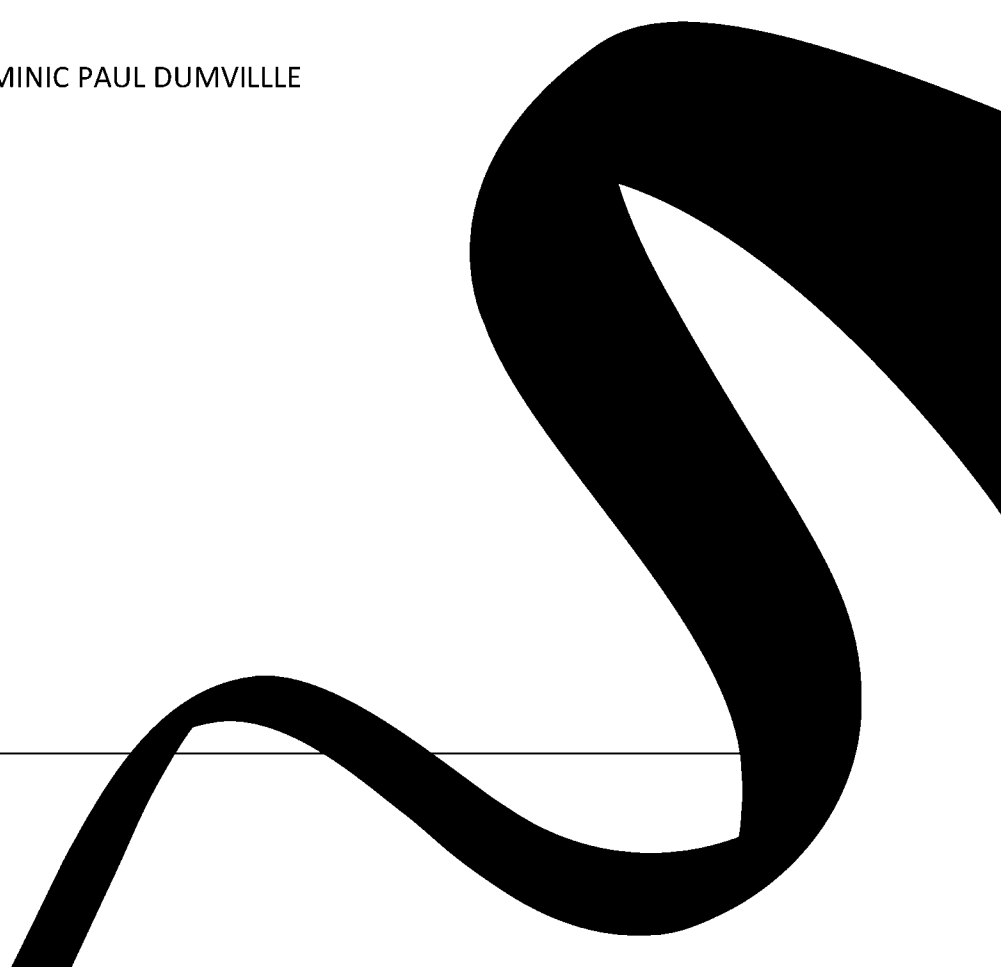
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



GRESHAM RECEIVABLES (NO.11) UK LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION
JOINT LIQUIDATORS' FINAL ACCOUNT

15 NOVEMBER 2022 TO 9 MARCH 2023

HENRY NICHOLAS PAGE AND DOMINIC PAUL DUMVILLE
JOINT LIQUIDATORS



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- B. Mercer & Hole’s statement of policy on fees and expenses in insolvency proceedings
- C. Notice to members of final account

1. Statutory information

Name:	Gresham Receivables (No.11) UK Limited (“the Company”)
Company registration no.:	05718481
Registered office:	7th Floor, 21 Lombard Street, London, EC3V 9AH
Trading address:	Third Floor, 1 King’s Arms Yard, London, EC2R 7AF
Date of appointment:	15 November 2022
Joint liquidators:	Henry Nicholas Page and Dominic Paul Dumville
Joint liquidators’ address:	Mercer & Hole, 21 Lombard Street, London, EC3V 9AH
Appointed by:	Members

2. Final account

- 2.1. A notice accompanying the proposed final account delivered to the shareholders on 3 March 2023, stated that when the Company’s affairs are fully wound up, the joint liquidators intend to deliver a final account in accordance with Section 94(2) of the Insolvency Act 1986 (“the Act”).
- 2.2. This is the joint liquidators’ final account of the liquidation covering the period 15 November 2022 to 9 March 2023 in accordance with section 94 of the Act 1986 and rule 18.14 of the Insolvency (England and Wales) Rules 2016 (“the Rules”).
- 2.3. Attached to this report at appendix C is a notice stating that the joint liquidators will vacate office and be released under section 171 of the Act on delivering the final account to the Registrar of Companies.

3. Summary

- 3.1. During the course of the liquidation, we have realised the assets of the Company, obtained tax clearance from HM Revenue and Customs to close the liquidation and declared a first and final distribution to the shareholder.

4. Account of the liquidation from 15 November 2022 to 9 March 2023

- 4.1. Paragraphs 5 to 7 below set out the work done by the joint liquidators during the period of the liquidation.
- 4.2. A summary of the joint liquidators’ receipts and payments for the period 15 November 2022 to 9 March 2023 is attached at appendix A, and should be read in conjunction with this report.

5. Assets

- 5.1. According to the declaration of solvency dated 15 November 2022, the Company had USD 11,305.30 in their bank account. This amount was realised and held by a third party to our order.

6. Liabilities

- 6.1. The declaration of solvency did not include any creditors and we have received no claims in this regard.

HM Revenue and Customs

- 6.2. The declaration of solvency did not detail any outstanding tax liabilities. All returns have been submitted and HM Revenue and Customs have provided their clearance to close the liquidation.

7. Shareholder distributions

- 7.1. During the period, a first and final distribution of USD 11,305.30 per ordinary share was declared to the shareholder on 22 February 2023. The total amount distributed was USD 11,305.30.
- 7.2. No further distributions will be declared to the shareholder.

8. Joint liquidators’ remuneration and expenses

- 8.1. At the meeting of members on 15 November 2022, a resolution was passed that the joint liquidators’ remuneration should be fixed by reference to the time properly given by us as joint liquidators and our staff in attending to matters arising in the liquidation.
- 8.2. The costs of the liquidation totalled £3,000 plus expenses and VAT and were paid by Wilmington Trust SP Services (London) Limited before the commencement of the liquidation.

-
- 8.3. An explanation of the work done is set out in sections 5 to 7 of our report. Additional administration costs incurred include the following matters, all of which have to be dealt with due to insolvency legislation and regulatory requirements:
- Case strategy and planning
 - Opening and ongoing management of the liquidation bank account
 - Maintenance of the Company’s estate records
 - Complying with statutory insurance bonding requirements
 - Completion of statutory forms
 - Complying with regulatory best practice
 - Preparation and circulation of reports to members, including this report
- 8.4. The expenses paid before the liquidation totalled £331.50 and included statutory advertising of £310.50, specific bonding of £10 and a Land Registry search of £11.
- 8.5. A copy of Mercer & Hole’s “A Shareholders’ Guide to Liquidators’ Fees” may be downloaded from <https://www.mercerhole.co.uk/wp-content/uploads/2019/12/A-shareholders-guide-to-liquidators-fees.pdf>. Should you require a hard copy, please telephone Stanley Waite on 020 7236 2601, or contact them by email at stanley.waite@mercerhole.co.uk, and one will be forwarded to you.
- 8.6. A copy of Mercer & Hole’s ‘Statement of policy on fees and expenses in insolvency proceedings’ is included at appendix B.

9. Data Protection Act (DPA) 2018 and General Data Protection Regulation (GDPR)

- 9.1. The DPA and GDPR set out a number of requirements in relation to the processing of personal data. The joint liquidators and Mercer & Hole take your privacy of the information we process seriously. We will only use your personal information and the personal information obtained by us as a result of our appointment to carry out our responsibilities in relation to you and the Company’s affairs. Our privacy notice setting out our approach to handling your information can be accessed on our website at <https://www.mercerhole.co.uk/privacy-notice>.

If you require any further information, please do not hesitate to contact Stanley Waite at this office.



Henry Page
Joint Liquidator
9 March 2023

APPENDIX A

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

Gresham Receivables (No.11) UK Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency USD		From 15/11/2022 To 09/03/2023 USD	From 15/11/2022 To 09/03/2023 USD
11,305.30	ASSET REALISATIONS		
	Cash at Bank	11,305.30	11,305.30
		11,305.30	11,305.30
	DISTRIBUTIONS		
	Ordinary Shareholders	11,305.30	11,305.30
		(11,305.30)	(11,305.30)
11,305.30		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

APPENDIX B

MERCER & HOLE'S STATEMENT OF POLICY ON FEES AND EXPENSES IN INSOLVENCY PROCEEDINGS

STATEMENT OF POLICY ON FEES AND EXPENSES IN INSOLVENCY PROCEEDINGS

1 Introduction

This statement has been prepared in accordance with the guidelines set out in Statement of Insolvency Practice 9, 'Payments to insolvency office holders and their associates from an estate' ('SIP9'), issued by the Joint Insolvency Committee of Insolvency Regulators (including ICAEW) on 1 April 2021. It applies to all forms of insolvency proceedings under the Insolvency Act 1986 ('the Act') except for Moratoriums under Part A1.

2 Policy on fees

The Insolvency (England and Wales) Rules 2016 ('the Rules') set out the basis on which office holders' fees may be fixed. For detailed information about the basis on which fees can be charged and creditors' rights to information, please refer to the relevant creditors' guides to insolvency practitioners' fees on the Restructuring and Insolvency section of our website at www.mercerhole.co.uk/creditor-insolvency-guidance. Unless otherwise agreed we will charge our fees by reference to time costs, as incurred, and will be paid monthly. Where required our fees will be subject to estimates agreed appropriately with creditors before the fees are paid. Partners and staff book their time to each assignment using units of six minutes charged at the firm's usual rates applicable at the time the work is carried out. Rates are generally reviewed annually and may be varied from time to time. Any changes will be notified in the next report to members and creditors as appropriate.

From 1 October 2022 the maximum standard rates* applicable, are:-

Grade	£
Partner & Consultant	510
Director	350
Manager	285
Other Senior Professional	135
Assistant and Support Staff	85

*Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, Mercer & Hole may seek to apply a higher rate in respect of work to be undertaken, but subject to prior authorisation in accordance with the Act and the Rules. Charge out rates, including those for secretaries and cashiers where their work is directly attributable to a case, incorporate a charge for the firm's overheads. All rates are subject to the rate of VAT ruling at the date of invoicing.

3 Expenses

Except in Members' Voluntary Liquidations (unless those paying the fees require full SIP9 disclosure) expenses are divided into those that do not need approval before they are charged to the estate, category 1, and those that do, category 2.

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder, whether paid directly from the estate or as a disbursement.

Category 2 expenses are payments to associates or expenses which have an element of shared costs. They require approval before being paid, in the same manner as office holders' remuneration, whether paid directly from the estate or as a disbursement.

All expenses are subject to the rate of VAT ruling at the date of invoicing.

The following third party category 2 expenses may be charged as an expense at cost plus the rate of VAT ruling at the date of invoicing:

Bank charges

Non transactional bank charges are allocated to each case with an account at the relevant bank.

Travel and Subsistence

The firm currently charges £0.45 per mile where staff use their own cars in connection with travel on an assignment. This rate changes from time to time but will not exceed the approved mileage rate set down by HM Revenue and Customs.

Where staff are required to stay away from home overnight on an assignment they are paid a subsistence allowance to cover evening meals, currently £25 per night, which will be charged to the case.

4 Authorising Bodies

Chris Laughton, Henry Page and Dominic Dumville are licensed to act as Insolvency Practitioners in the UK under the authority of the Institute of Chartered Accountants in England & Wales and each holds an enabling bond for the purpose of receiving appointments under their licences. They are also bound by the Insolvency Code of Ethics.

APPENDIX C

NOTICE TO MEMBERS OF FINAL ACCOUNT

**NOTICE TO MEMBERS OF FINAL ACCOUNT
PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986
AND RULE 5.10 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

**IN THE MATTER OF GRESHAM RECEIVABLES (No. 11) UK Limited – IN MEMBERS' VOLUNTARY
LIQUIDATION**

Members are given notice that the company's affairs are fully wound up and:

- the joint liquidators having delivered the final account to the members must, within 14 days of the date on which the account is made up, deliver a copy of the account to the registrar of companies: and
- the joint liquidators will vacate office and be released under section 171 of the Insolvency Act 1986 on delivering the final account to the registrar of companies.

Further information can be obtained from the joint liquidators or the case administrator, Stanley Waite on telephone number 020 7236 2601.

Dated: 9 March 2023



**Henry Nicholas Page
Joint Liquidator**