

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 5 8 0 6 5 9 8

Company name in full Themeleion III Holdings Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Malcolm

Surname Cohen

3 Liquidator's address

Building name/number 55 Baker Street

Street London

Post town W1U 7EU

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

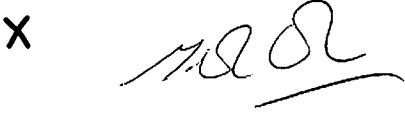
Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	^d 1	^d 5	^m 0	^m 3	^y 2	^y 0	^y 2	^y 0				
To date	^d 1	^d 4	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature 								X			
Signature date	^d 1	^d 6	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1				

**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 **Malcolm Cohen**

Company name **BDO LLP**

Address **55 Baker Street**

London

Post town **W1U 7EU**

County/Region

Postcode

Country

DX

Telephone **020 7486 5888**

**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**

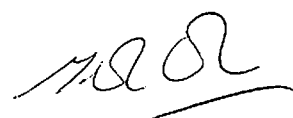
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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

Themeleion III Holdings Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 15/03/2020 To 14/03/2021 £	From 15/03/2016 To 14/03/2021 £
	ASSET REALISATIONS		
1.00	Cash at Bank	NIL	NIL
12,501.00	Investment in Subsidiary	NIL	NIL
		NIL	NIL
12,502.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:



Malcolm Cohen
Liquidator

TO ALL MEMBERS

16 March 2021

Our Ref 7/SMB/themeleion

Please ask for Sharon Bloomfield
Telephone: 020 7893 2905
Email: sharon.bloomfield@bdo.co.uk

Dear Madams/Sirs

Themeleion II Mortgage Finance PLC - 05449607
Themeleion III Mortgage Finance PLC - 05817976
Themeleion IV Mortgage Finance PLC - 06210739
(Each a 'PLC' and together the 'PLCs')
Themeleion III Holdings Limited - 05806598
Themeleion IV Holdings Limited - 06210694
(Each a 'Holding' and together the 'Holdings')
(all together 'the Companies') - All in Members' Voluntary Liquidation

This is my fifth progress report under Section 92A of the Insolvency Act 1986 ('the Act') and I am pleased to report on the progress of the liquidations for the period 15 March 2020 to 14 March 2021.

My report should be read with reference to my previous annual progress reports dated 4 April 2017, 20 March 2018, 22 March 2019 and 23 March 2020

Statutory Information

I, Malcolm Cohen, of BDO LLP, 55 Baker Street, London, W1U 7EU was appointed as Liquidator of the Companies on 15 March 2016.

The Companies' respective registered numbers are detailed above. They do not have any former names or trading styles.

The Companies' principal trading address and former registered office was Third Floor, 1 King's Arms Yard, London, EC2R 7AF. Following my appointment, their registered office was changed to 55 Baker Street, London, W1U 7EU.

In respect of Themeleion III Mortgage Finance PLC and Themeleion IV Mortgage Finance PLC, 49,999 of their 50,000 issued share capital is held by their respective Holding company. The remaining share is held by a representative of Wilmington Trust SP Services (London) Limited ('Wilmington').

The shares in the Themeleion II Mortgage Finance PLC and the two Holding companies are wholly owned by Wilmington under Declarations of Trust for charitable purposes.

Further Background

The PLCs were incorporated to act as special purpose vehicles to facilitate the securitisation of portfolios of receivables. The receivables consisted of residential mortgage loans entered into by Eurobank Ergasias S.A. ('Eurobank') with borrowers in Greece.

Pursuant to receivables securitisation deeds the PLCs purchased receivables from time to time ('the Receivables') and took assignment of ancillary rights and privileges arising under certain agreements ('the Designated Agreements') (such ancillary rights and privileges being together 'the Rights').

Pursuant to subsequent repurchase deeds and reassignment agreements, the PLCs sold and reassigned to Eurobank, and Eurobank purchased and took reassignment from the PLCs of the Receivables and Rights arising under the Designated Agreements.

Prior to the reassignment, the PLCs had initiated litigation, appointed lawyers and undertaken other proceedings in the Hellenic Republic against the person or persons obliged directly or indirectly to make payments in respect of Receivables payable under certain Designated Agreements ('Obligors') in order to enforce the Rights (the litigation and other proceeding being 'the Claims').

The litigation and other proceedings have not yet been completed and were pending at the date of my appointment as Liquidator.

Eurobank has consequently asked the PLCs to assist it in the collection of payment of the Receivables and enforcement of the Rights by completing any pending litigation and other proceedings to which the PLCs were a party.

In order to do so, the PLCs (under my direction) have entered into powers of attorney to appoint certain attorneys chosen by Eurobank, and Eurobank respectively to act as their attorneys in connection with the above. Eurobank has agreed that it will manage the Claims and instruct attorneys as required.

Eurobank has also agreed to indemnify the PLCs and myself as their Liquidator in respect of the costs, expenses and charges incurred by the PLCs and/or the Liquidator in connection with the PLCs' liquidations and the Claims. Claims deeds incorporating the powers of attorney and indemnities were executed the date of my appointment.

The litigation and other proceedings are still in progress, and at the commencement of the liquidations, it was anticipated that this would take approximately a further six years to complete. However, following the advent of the COVID-19 pandemic, and Government imposed lockdowns at present it is uncertain when matters may be resolved.

In addition to the above, the Holding companies were also placed into liquidation on 15 March 2016 to assist with the litigation if and as required. Neither Holding company is party to any litigation, and there is no requirement for any powers of attorney, indemnities or claims deeds to be entered into in respect of Holdings. Eurobank have acknowledged that the Holdings' liquidations will continue until such time as the litigation has been concluded and the liquidations of the PLCs can be closed.

Receipts and Payments

There have been no receipts and payments in the year under review.

The Declaration of Solvency sworn by the PLCs' directors detailed that each PLC's sole asset is cash at bank representing paid up share capital of £12,501.50. The funds are retained by Wilmington in a non-interest bearing client account, and are held to the Liquidator's order.

The Declarations of Solvency sworn by the Holdings' directors detailed that each Holding company held £1 cash at bank, plus an investment in their respective subsidiary of £12,501. As above, the cash at bank is retained by Wilmington in a non-interest bearing client account held to the Liquidator's order.

Creditors

Following my appointment I advertised in the London Gazette and Times newspaper for creditors to submit claims to my office by 20 January 2016. I did not receive any claims in this period, however I subsequently was advised of some small corporation tax liabilities (details below).

HM Revenue & Customs ('HMRC')

I am required to obtain clearances from the corporation tax inspector, and also HMRC's Enforcement & Insolvency Service ('EIS') which provides VAT and PAYE clearances (as applicable) and issues HMRC's proof of debt in respect of all taxes.

The Companies' tax advisors prepared and submitted corporation tax returns for pre-liquidation periods, and I was advised by HMRC in May 2016 that the PLCs had small outstanding liabilities in the order of £16, £27 and £174. These were settled by Wilmington.

The companies were not VAT registered and did not operate PAYE schemes.

I have received all necessary clearances from HMRC.

Distributions and Future Prospects

As stated above, the PLCs' sole asset is cash at bank which will be distributed to their members at the conclusion of the liquidations. The Holding companies will then immediately declare distributions to Wilmington.

Once I receive confirmation from Eurobank that all litigation and proceedings have been concluded, I will be in a position to draft and issue my final report and accounts which are required to close the liquidations.

Liquidator's Remuneration

The Insolvency (England and Wales) Rules 2016 ('the Rules') provide that a liquidator is obliged to have their remuneration approved on one of the following basis:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Liquidator and the staff have spent attending to matters in the liquidation; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

My remuneration was approved on a time costs basis on the date of my appointment. My staff and I have spent time on matters arising in the normal course of the liquidation. The main areas dealt with include:

- liaising with the Companies, Wilmington and Eurobank in relation to matters prior to the Liquidator's appointment, in particular agreeing the terms of the claims deeds, powers of attorney and indemnities;
- statutory reporting requirements to members;
- statutory reporting requirements to the Registrar of Companies;
- dealing with statutory advertising requirements;
- agreeing and executing the powers of attorney and indemnity;
- liaising with the Companies and their tax advisors to arrange submission of corporation tax returns for the pre-liquidation periods;
- correspondence with HMRC in order to obtain the necessary clearances to close the liquidations;
- corresponding with Wilmington and Eurobank providing updates of the progress of the liquidations; and
- preparation of annual progress reports.

Total time costs for the Companies incurred by myself and my staff for the duration of the liquidations total £34,498.25 which represents 67.6 hours of work at an average hourly rate of £510.33. Time costs for the period under review total £7,674.60 which represents 14.35 hours of work at an average hourly rate of £534.82.

Please note that further costs will be incurred before the liquidations are concluded. As the Companies hold only small cash balances, the costs of liquidation will be met by Eurobank, and to date I have invoiced the sum of £30,691.85 plus disbursements.

Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements.

The sum of £1,766.87 has been incurred in respect of category 1 disbursements for statutory advertising costs and the costs of the indemnity bonding.

These costs have been invoiced to Eurobank as outlined above.

Liquidation Closure

Once the litigation has been completed I will be in a position to issue my draft final report and accounts to the Companies' members.

Eight weeks after the draft report and accounts are delivered to the members, the report and accounts are treated as being final and are submitted to Companies House. The liquidations will be concluded on the date that the report and accounts are placed on the Companies' file, and the Companies are dissolved three months thereafter.

Members' Rights

Members with the concurrence of at least 5% in value of the members may within 21 days of this report request in writing further information regarding the remuneration and expenses set out in

this report. In accordance with Rule 18.9(3) of the Rules within 14 days of a request I will provide further information or explain why further information is not being provided.

A member (who need not be the member who asked for the information) may, with the concurrence of at least 5% or more in value of the members (including the member in question), apply to the Court within 21 days of my response or the expiry for the period of my response and the Court may make such order as it thinks fit (Rule 18.9(6)&(7) of the Rules). Members with the concurrence of at least 10% of the members may apply to the Court if they consider that the remuneration of the Liquidator, or the basis fixed for the remuneration of the Liquidator or expenses charged by the Liquidator are excessive (Rule 18.34 of the Rules). Such an application must be made within eight weeks of receiving this report. The text of Rules 18.9 and 18.34 are set out at the end of this report.

Release of Liquidator

The Liquidator will be released from office under Section 173 of the Act at the same time as vacating office, per Section 171(6) of the Act, unless any member objects. A member who wishes to object to the release must deliver a notice in writing to the Liquidator within eight weeks of the draft final report or, if members raise other matters under Rules 18.9 or 18.34 as mentioned above, when those matters are finally determined by the Court.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to me but are not satisfied with my response then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>

Members may access information setting out members' rights in respect of the approval of Liquidator's remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>

Please contact me or BRNOTICE@bdo.co.uk if you require further information.

Yours faithfully
for and on behalf of
The Companies



Malcolm Cohen
Liquidator

Authorised by the Institute of Chartered Accountants in England & Wales in the UK
Enc

Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Liquidators' fees and expenses:**Creditors' and members' requests for further information in administration, winding up and bankruptcy**

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
 - (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
 - (c) in a members' voluntary winding up—
 - (i) 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
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question (“the relevant report”).

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

- (2) Where the court has given permission, it must fix a venue for the application to be heard.
- (3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or liquidator or the administrator’s or liquidator’s personal representative to the company, or
 - (ii) the trustee or the trustee’s personal representative to such person as the court may specify as property comprised in the bankrupt’s estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court’s permission is not required for the application

18.37.—(1) On receipt of an application under rule 18.34 for which the court’s permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or liquidator or the administrator’s or liquidator’s personal representative to the company, or
 - (ii) the trustee or the trustee’s personal representative to such person as the court may specify as property comprised in the bankrupt’s estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.

Themeleion II Mortgage Finance PLC
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 15/03/2016 To 14/03/2020 (£)	From 15/03/2020 To 14/03/2021 (£)	Total (£)
Cash at Bank	12,502.00	0.00	0.00	0.00
		0.00	0.00	0.00
PAYMENTS				
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:



Malcolm Cohen
Liquidator

Themeleion III Holdings Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 15/03/2016 To 14/03/2020 (£)	From 15/03/2020 To 14/03/2021 (£)	Total (£)
Investment in Subsidiary	12,501.00	0.00	0.00	0.00
Cash at Bank	1.00	0.00	0.00	0.00
		0.00	0.00	0.00
PAYMENTS				
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:



Malcolm Cohen
Liquidator

Themeleion III Mortgage Finance PLC
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 15/03/2016 To 14/03/2020 (£)	From 15/03/2020 To 14/03/2021 (£)	Total (£)
Cash at Bank	12,502.00	0.00	0.00	0.00
		0.00	0.00	0.00
PAYMENTS				
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:



Malcolm Cohen
Liquidator

Themeleion IV Holdings Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 15/03/2016 To 14/03/2020 (£)	From 15/03/2020 To 14/03/2021 (£)	Total (£)
Investment in Subsidiary	12,501.00	0.00	0.00	0.00
Cash at Bank	1.00	0.00	0.00	0.00
		0.00	0.00	0.00
PAYMENTS				
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:



Malcolm Cohen
Liquidator

Themeleion IV Mortgage Finance PLC
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 15/03/2016 To 14/03/2020 (£)	From 15/03/2020 To 14/03/2021 (£)	Total (£)
Cash at Bank	12,502.00	0.00	0.00	0.00
		0.00	0.00	0.00
PAYMENTS				
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:



Malcolm Cohen
Liquidator

Themeleion II Mortgage Finance PLC - In Members' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 15 March 2016 (date of appointment) to 14 March 2021

Description	PARTNER		DIRECTOR		ASSISTANT MANAGER		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV RATE
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	£
A. Pre-Appointment Matters	0.20	145.20	3.50	1,673.00							3.70	1,818.20	491.41
B. Steps on Appointment			0.75	358.50			0.20	26.20			0.95	384.70	404.95
D. General Administration			5.05	2,677.05					0.10	7.40	5.15	2,684.45	521.25
H. Creditor Claims			0.70	351.40							0.70	351.40	502.00
I. Reporting	0.20	145.20	10.95	5,791.55							11.15	5,936.75	532.44
	0.40	290.40	20.95	10,851.50	-	-	0.20	26.20	0.10	7.40			
Net Total											21.65	11,175.50	516.19
Other Disbursements												966.87	
Billed												(10,060.57)	
Grand Total												2,081.80	

Themeleion II Mortgage Finance PLC - In Members' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 15 March 2020 to 14 March 2021

Description	PARTNER		DIRECTOR		ASSISTANT MANAGER		SENIOR EXECUTIVE		OTHER STAFF		GRAND TOTAL		AV RATE
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	£
D. General Administration			1.35	838.80					0.10	7.40	1.45	846.20	583.59
I. Reporting			3.70	2,029.20							3.70	2,029.20	548.43
	0.00	-	5.05	2,868.00	-	-	-	-	0.10	7.40			
												Net Total	5.152,875.40558.33
												Other Disbursements	-
												Billed	(3,649.16)
												Grand Total	<u><u>(773.76)</u></u>

Themeleion III Holdings Limited - In Members' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 15 March 2016 (date of appointment) to 14 March 2021

Description	PARTNER		DIRECTOR		ASSISTANT MANAGER		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV RATE	
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	£	
A. Pre-Appointment Matters	0.20	145.20	1.30	621.40							1.50	766.60	511.07	
B. Steps on Appointment			0.35	167.30			0.20	26.20			0.55	193.50	351.82	
D. General Administration			2.45	1,259.75					0.10	7.40	2.55	1,267.15	496.92	
I. Reporting	0.20	145.20	6.95	3,614.55							7.15	3,759.75	525.84	
	0.40	290.40	11.05	5,663.00	-	-	0.20	26.20	0.10	7.40				
Net Total												11.75	5,987.00	509.53
Other Disbursements													200.00	
Billed													(5,780.80)	
Grand Total													406.20	

Themeleion III Holdings Limited - In Members' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 15 March 2020 to 14 March 2021

Description	PARTNER		DIRECTOR		ASSISTANT MANAGER		SENIOR EXECUTIVE		OTHER STAFF		GRAND TOTAL		AV RATE
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	£
D. General Administration			0.20	108.40					0.10	7.40	0.30	115.80	386.00
I. Reporting			2.00	1,084.00							2.00	1,084.00	542.00
	0.00	-	2.20	1,192.40	-	-	-	-	0.10	7.40			
												Net Total	2.30 1,199.80 521.65
												Other Disbursements	-
												Billed	(2,164.01)
												Grand Total	<u>(964.21)</u>

Themeleion III Mortgage Finance PLC - In Members' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 15 March 2016 (date of appointment) to 14 March 2021

Description	PARTNER		DIRECTOR		ASSISTANT MANAGER		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV RATE
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	£
A. Pre-Appointment Matters	0.20	145.20	4.00	1,912.00							4.20	2,057.20	489.81
B. Steps on Appointment							0.20	26.20			0.20	26.20	131.00
D. General Administration			2.05	1,050.55					0.10	7.40	2.15	1,057.95	492.07
I. Reporting	0.20	145.20	5.95	3,112.55							6.15	3,257.75	529.72
	0.40	290.40	12.00	6,075.10	-	-	0.20	26.20	0.10	7.40			
Net Total											12.70	6,399.10	503.87
Other Disbursements												200.00	
Billed												(6,192.90)	
Grand Total												<u>406.20</u>	

Themeleion III Mortgage Finance PLC - In Members' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 15 March 2020 to 14 March 2021

Description	PARTNER		DIRECTOR		ASSISTANT MANAGER		SENIOR EXECUTIVE		OTHER STAFF		GRAND TOTAL		AV RATE
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	£
D. General Administration			0.20	108.40					0.10	7.40	0.30	115.80	386.00
I. Reporting			2.00	1,084.00							2.00	1,084.00	542.00
	0.00	-	2.20	1,192.40	-	-	-	-	0.10	7.40			
												Net Total	2.30 1,199.80 521.65
												Other Disbursements	-
												Billed	(1,452.81)
												Grand Total	<u>(253.01)</u>

Themeleion IV Holdings Limited - In Members' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 15 March 2016 (date of appointment) to 14 March 2021

Description	PARTNER		DIRECTOR		ASSISTANT MANAGER		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV RATE
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	£
A. Pre-Appointment Matters	0.20	145.20									0.20	145.20	726.00
B. Steps on Appointment			2.00	956.00			0.20	26.20			2.20	982.20	446.45
D. General Administration			1.70	884.35					0.10	7.40	1.80	891.75	495.42
I. Reporting	0.20	145.20	5.95	3,112.55							6.15	3,257.75	529.72
	0.40	290.40	9.65	4,952.90	-	-	0.20	26.20	0.10	7.40			
Net Total											10.35	5,276.90	509.85
Other Disbursements												200.00	
Billed												(5,070.70)	
Grand Total												406.20	

Themeleion IV Holdings Limited - In Members' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 15 March 2020 to 14 March 2021

Description	PARTNER		DIRECTOR		ASSISTANT MANAGER		SENIOR EXECUTIVE		OTHER STAFF		GRAND TOTAL		AV RATE	
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	£	
D. General Administration			0.20	108.40					0.10	7.40	0.30	115.80	386.00	
I. Reporting			2.00	1,084.00							2.00	1,084.00	542.00	
	0.00	-	2.20	1,192.40	-	-	-	-	0.10	7.40				
	Net Total											2.30	1,199.80	521.65
	Other Disbursements											-		
	Billed											(1,286.61)		
	Grand Total											<u><u>(86.81)</u></u>		

Summary of Time Charged and Rates Applicable for the Period From 15 March 2016 (date of appointment) to 14 March 2021

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Themeleion IV Mortgage Finance PLC - In Members' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 15 March 2020 to 14 March 2021

Description	PARTNER		DIRECTOR		ASSISTANT MANAGER		SENIOR EXECUTIVE		OTHER STAFF		GRAND TOTAL		AV RATE
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	£
D. General Administration			0.20	108.40					0.10	7.40	0.30	115.80	386.00
I. Reporting			2.00	1,084.00							2.00	1,084.00	542.00
	0.00	-	2.20	1,192.40	-	-	-	-	0.10	7.40			
												Net Total	2.301,199.80521.65
												Other Disbursements	-
												Billed	(1,311.16)
												Grand Total	<u><u>(111.36)</u></u>