

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	9	4	6	8	9	2
Company name in full	Brunel Residential Mortgage Securitisation No. 1 Parent Limited							

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

2 Liquidator's name

Full forename(s)	Simon David
Surname	Chandler

3 Liquidator's address

Building name/number	Mazars LLP
Street	1st Floor
Post town	Two Chamberlain Square
County/Region	Birmingham
Postcode	B 3 3 A X
Country	

4 Liquidator's name ①

Full forename(s)	Scott Christian
Surname	Bevan

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

5 Liquidator's address ②

Building name/number	Mazars LLP
Street	1st Floor
Post town	Two Chamberlain Square
County/Region	Birmingham
Postcode	B 3 3 A X
Country	

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

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6 Final account

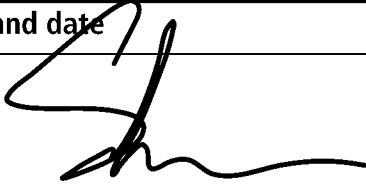
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d

2

^d

8

^m

0

^m

7

^y

2

^y

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2

^y

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 **Kate Conneely**

Company name **Mazars LLP**

Address **1st Floor**

Two Chamberlain Square

Post town **Birmingham**

County/Region

Postcode

B 3 3 A X

Country

DX

Telephone **+44 (0)121 232 9500**



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

BRUNEL RESIDENTIAL MORTGAGE SECURITISATION NO. 1 PARENT LIMITED (“the Company”) - IN LIQUIDATION

Final Account the Sole Member

This is the Liquidators' final account to the sole member covering the period 24 June 2022 to 28 July 2023.

1. Introduction

- 1.1. The purpose of this report is to provide the member with an account showing how the liquidation has been conducted, how assets have been disposed of and all progress made since my last progress report.
- 1.2. I was appointed Joint Liquidator of the Company together with Mr S C Bevan by the written resolution passed on 24 June 2021.
- 1.3. We are both authorised to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association.
- 1.4. Identification details relating to the Company and the Liquidators are attached at Appendix A.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period since my last progress report is attached at Appendix B. The receipts and payments account also covers the cumulative period from the date of appointment to 28 July 2023. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made in the liquidation is included.
- 2.2. An explanation of the assets realised, and the expenses paid is provided below.

3. Asset realisations

- 3.1. Assets realised to date comprise:
- 3.2. **Cash and Cash Equivalents**
 - 3.2.1. The directors' declaration of solvency included cash and cash equivalents of £2.
 - 3.2.2. These funds were held on behalf of the Company by Apex Trust Nominees No. 1 Limited (“Apex”), the member of the Company.

3.3. Investments

- 3.3.1. The directors' declaration of solvency included investments of £50,000, the Company held in a subsidiary entity (of which the Company held 49,999 of the 50,000 shares in issue).
- 3.3.2. Upward distributions in the sum of £55,998.88 were received from the Members' Voluntary Liquidation of the subsidiary during the course of the final reporting period. This represented cash in the sum of £42,999.14, which was also held by Apex, together with an intercompany receivable in the sum of £12,999.74.

4. Liabilities

4.1. Secured Creditors

- 4.1.1. There are no secured creditors.

4.2. Preferential Creditors

- 4.2.1. There are no preferential creditors.

4.3. Unsecured Creditors

- 4.3.1. As required by insolvency legislation, an advertisement for creditors to claim was published on 1 July 2021.
- 4.3.2. According to the directors' declaration of solvency, the Company had two unsecured creditors, with debts totalling £50,000.
- 4.3.3. I was subsequently advised by the directors that the unsecured creditor listed as "Trade and Other Payables" in the directors' declaration of solvency, in the sum £37,498, was included in the final schedule of receipts and payments in error; and was not in fact a liability to be settled.
- 4.3.4. I only therefore received one claim in the liquidation, from Apex in the sum of £12,502, and representing the "Term Loan" that was listed in the directors' declaration of solvency.
- 4.3.5. A first and final dividend of £12,502 was declared to the unsecured creditor on 4 May 2023, representing a payment of 100p in the £ on the agreed claim of £12,502.

4.4. Statutory Interest

- 4.4.1. The creditor confirmed that they wished to waive their right to claim statutory interest on their claim in the liquidation.

5. Distributions to the member

5.1. Cash distributions

- 5.1.1. A first and final cash distribution, in the sum of £30,499.14, was made to the member on 4 May 2023. This represented the cash that was already held by Apex, on behalf of the Company, together with the balance of the upward distribution of cash from the liquidation of the subsidiary. This represented a distribution rate of £15,249.57 per each of the two ordinary £1 shares held.

5.2. Distribution in specie

- 5.2.1. The written resolution passed on 24 June 2021, resolved that the Liquidators be authorised to divide all or such part of the assets of the Company in specie to the member of the Company.
- 5.2.2. A first and final distribution in specie amounting to £12,999.74, in respect of the upward distribution of an element of the loan notes repayable by the subsidiary entity, was declared to the member on 4 May 2023. This represented a distribution rate of £6,499.87 per each of the two ordinary £1 shares held.

6. Liquidators' Remuneration

- 6.1. A resolution was passed by the member enabling the Liquidators to draw remuneration on the basis of a fixed fee in the sum of EUR6,125.
- 6.2. A first and final invoice in the amount of EUR6,125, was rendered to The Governor and Company of The Bank of Ireland, the Company's ultimate parent, on 23 November 2021, in respect of the total set fee agreed by the member and in accordance with our engagement letter.

7. Liquidators' Expenses

- 7.1. 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 include disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.
- 7.2. Details of all disbursements incurred during the period of the report are provided below:

Type of Disbursement	Description	Amount incurred in period (£)
Specific Bond	It is a legal requirement that I take out a specific bond in respect of the value of the assets. On the basis the assets recovered were likely to total £50,002.00 the bond paid to Aviva Insurance Limited was £54.00.	54.00
Statutory Advertising	Costs are paid to Courts Advertising for statutory advertising requirements including London Gazette advertisements for notice of the appointment, notice of the resolution to wind up and notice to creditors to submit their claims. This amount is inclusive of the costs paid for the above advertisements for this Company and one other entity in the same group that also entered Members' Voluntary Liquidation on 24 June 2021.	596.70
Swear Fee	Costs are paid to Debenham Ottaway in respect of the provision of a solicitor to attend the Board Meeting to witness the swearing of the Declaration of Solvency.	80.00
Total		730.70

- 7.3. An invoice in the amount of EUR1,020.35, was rendered to The Governor and Company of The Bank of Ireland, the Company's ultimate parent, on 23 November 2021, representing the above-detailed disbursements and disbursements specifically incurred in relation to the other liquidation matter completed simultaneously for The Governor and Company of The Bank of Ireland and in accordance with our engagement letter.
- 7.4. I have reviewed the expenses incurred to date and I am satisfied that they are fair and reasonable and proportionate in the circumstances of the case.

8. Member's Rights

- 8.1. The member was notified of their rights as follows in the draft version of this report which was delivered to member on 1 June 2023.

a. To request further information

Pursuant Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of the draft final account, ask the Joint Liquidators for further information about the remuneration and expenses as set out in the draft final account.

b. To apply to Court

Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of the draft final account, apply to the court on one or more of the following grounds:

- a. That the remuneration charged by the Liquidators, or
- b. That the basis fixed for the Liquidators' remuneration, or
- c. That the expenses incurred by the Liquidators,

is in all of the circumstances, excessive or inappropriate.

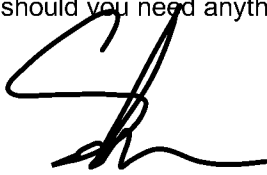
- 8.2. Following delivery of the draft final account to the member the minimum period of 8 weeks has passed, and no such request or application has been received.

9. Next steps

- 9.1. Once my final account has been delivered to the member and the registrar of companies, I will vacate office and will automatically be released under section 171(6) of the Insolvency Act 1986.

mazars

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.

A handwritten signature in black ink, appearing to be 'S C Bevan', written in a cursive style.

S C Bevan
Joint Liquidator

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/Legal-and-privacy.

Brunel Residential Mortgage Securitisation No. 1 Parent Limited
In Liquidation

IDENTIFICATION DETAILS

Details relating to the Company

Company name	Brunel Residential Mortgage Securitisation No. 1 Parent Limited
Previous names	Hotwell Residential Mortgage Securitisation No. 1 Parent Limited Treefrost Limited
Trading name	Brunel Residential Mortgage Securitisation No. 1 Parent Limited
Company number	05946892
Registered office	125 Wood Street, London, EC2V 7AN
Trading address	125 Wood Street, London, EC2V 7AN

Details relating to the appointment of **the** Liquidators

Date of appointment	24 June 2021
Liquidators	S D Chandler and S C Bevan, both of Mazars LLP, 1st Floor, Two Chamberlain Square, Birmingham, B3 3AX IP No(s) 008822 and 009614
Liquidators' Address	Mazars LLP, 1st Floor, Two Chamberlain Square, Birmingham, B3 3AX
Liquidators' Contact telephone number	+44 (0)121 232 9500

**Brunel Residential Mortgage Securitisation No. 1 Parent Limited
(In Liquidation)**

Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 24/06/2022 To 28/07/2023 £	From 24/06/2021 To 28/07/2023 £
	ASSET REALISATIONS		
2.00	Cash and Cash Equivalents	2.00	2.00
50,000.00	Investments	55,998.88	55,998.88
		56,000.88	56,000.88
	UNSECURED CREDITORS		
(12,502.00)	Term Loan	12,502.00	12,502.00
(37,498.00)	Trade and Other Payables	NIL	NIL
		(12,502.00)	(12,502.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	43,498.88	43,498.88
		(43,498.88)	(43,498.88)
2.00		NIL	NIL
	REPRESENTED BY		
			NIL