

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

For further information please



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COMPANIES HOUSE

7 filling in this form
Please complete in typescript or in
bold black capitals.

WEDNESDAY

1 Company details

Company number **06442520**
Company name in full **BRAYFORD POOL LINCOLN LIMITED**

2 Liquidator's name

Full forename(s) **GUY EDWARD BROOKE**
Surname **MANDER**

3 Liquidator's address

Building name/number **ESM RESTRUCTURING ADVISORY LLP**
Street **ST PHILIPS POINT**
TEMPLE ROW
Post town **BIRMINGHAM**
County/Region
Postcode **B2SAF**
Country

4 Liquidator's name •

Full forename(s) **DIANA**
Surname **FRANCOU**

④ Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address •

Building name/number **ESM RESTRUCTURING ADVISORY LLP**
Street **ST PHILIPS POINT**
TEMPLE ROW
Post town **BIRMINGHAM**
County/Region
Postcode **B2SAF**
Country

④ 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

22 05 2017

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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 **GUY EDWARD BROOKE
MANDER**

Company name **RSM RESTRUCTURING ADVISORY LLP**

Address **ST PHILIPS POINT
TEMPLE ROW**

Post town **BIRMINGHAM**

County/Region

Postcode **B2 5AF**

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

In the matter of

Brayford Pool Lincoln Limited In Members' Voluntary Liquidation

Joint Liquidators' final account

18 May 2017

Guy Edward Brooke Mander and Diana Frangou
Joint Liquidators

RSM Restructuring Advisory LLP
St Phillips Point
Temple Row
Birmingham B2 5AF
Tel: 0121 214 3100
Email: restructuring.birmingham@rsmuk.com

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Purpose of this final account

This is the final account on the conduct of the liquidation of Brayford Pool Lincoln Limited ("the Company") following our appointment as Joint Liquidators on 11 January 2017.

This final account has been prepared solely in accordance with the relevant insolvency legislation to provide members and the Registrar of Companies with information relating to the entire period of the liquidation from 11 January 2017 to 18 May 2017. 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 Company.

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. Progress of the liquidation

1.1 Payments to creditors

There were no creditor claims identified in the directors' Declaration of Solvency ("DoS") and none were expected. A statutory notice for creditors to prove their debts was advertised during the liquidation; no claims were received.

1.2 Realisation of assets

Cash at Bank

The Company held £19,322 in its pre-appointment bank account, which was closed and the balance transferred to the estate. This is slightly higher than the amount identified in the DoS; the minimal difference was as a result of interest accrued between the signing of the DoS and the monies being received.

VAT receivable

The DoS also identified VAT due to the Company of £38, as was shown in the Company's accounts. Given the costs of arranging for this to be paid over by the Company's VAT group and processed by our staff would outweigh the benefit, it has been written off with the consent of the shareholders.

1.3 Administration and planning

The Joint Liquidators have carried out tasks including, but not limited to, dealing with the commencement of the case administration, statutory filing of appointment documents with Companies House, day-to-day case administration duties, maintenance of records and on-going statutory obligations. These include, but are not limited to, liaising with HMRC with regards to the Company's VAT and tax positions, reporting on the progress of the liquidation to the shareholders and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, obtaining company searches and statutory advertising.

2 Distributions to shareholders

Details of the cash distributions that have been made to shareholders are enclosed at Appendix G.

3 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 11 January 2017 to 18 May 2017.

3.1 VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

4 Costs and Joint Liquidators' remuneration

4.1 Joint Liquidators' remuneration and disbursements

4.1.1 Authority for remuneration and disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the members at a general meeting on 11 January 2017. Since the date of our appointment we have incurred time costs of £4,510. Of this, a total of £4,500 (plus VAT) has been billed and paid and the balance, plus further time costs that will be incurred in bringing the liquidation to a conclusion, will be written off.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached. The only category 2 disbursement incurred was £36.55 in relation to travel (car) to the general meeting on 11 January 2017; this has been paid.

We have also incurred and drawn other disbursements of £350.90 in relation to the liquidation.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

In their board meeting held on 9 January 2017, the directors had approved the payment of pre-appointment fees in the sum of £3,000 to be paid to RSM Restructuring Advisory LLP, for work involved in putting the Company into liquidation including preparation of the DoS and all notices required convening and then holding the general meeting. These fees have also been paid by us as Joint Liquidators.

4.1.2 Detailed cost breakdown

Attached to this report are four Appendices relating to our costs on this assignment:

- A copy of RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement;
- Joint Liquidators' charge out and disbursement rates;
- Statement of expenses analysis; and
- Joint Liquidators' time cost analysis.

5 Joint Liquidators' statement of expenses

A statement of the expenses incurred during the liquidation is attached at Appendix E. This includes all expenses incurred by the Joint Liquidators in the period of the report; all of these expenses have been paid.

6 Release of Liquidator

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies of a copy of our final account

7 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account with the Registrar of Companies.

Should you have any further queries please contact Daniel Evans of my office.



G E B Mander
RSM Restructuring Advisory LLP
Joint Liquidator

Guy Mander 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

Statutory, dividend and other information

Company name:	Brayford Pool Lincoln Limited	
Company number:	06442520	
Date of appointment:	11 January 2017	
Joint Liquidators:	Guy Edward Brooke Mander and Diana Frangou	
Date of incorporation:	3 December 2007	
Previous company names:	N/A	
Trading name:	Brayford Pool Lincoln Limited	
Trading address:	1 Centro Place, Pride Park, Derby, DE24 8RF	
Principal activity:	Buying and selling of own real estate	
Registered office:	c/o RSM Restructuring Advisory LLP, St Philips Point, Temple Row, Birmingham B2 5AF	
Correspondence address & contact details of case manager	Chris Lewis 0121 214 3100 RSM Restructuring Advisory LLP, St Philips Point, Temple Row, Birmingham, B2 5AF	
Name, address & contact details of Joint Liquidators	Primary Office Holder Guy Mander RSM Restructuring Advisory LLP St Philips Point Temple Row Birmingham, B2 5AF 0121 214 3100 IP Number: 8845	Joint Office Holder: Diana Frangou RSM Restructuring Advisory LLP St Philips Point Temple Row Birmingham, B2 5AF 0121 214 3100 IP Number: 9559

Appendix B

Summary of receipts and payments

Receipts and Payments Abstract: Brayford Pool Lincoln Limited In Members' Voluntary Liquidation

Bank, Cash and Cash Investment Accounts: From 11 January 2017 to 18 May 2017

DOS Value £		£	£
	ASSET REALISATIONS		
19,312.00	Cash at Bank	19,322.27	
38.00	VAT Receivable	0.00	
			19,322.27
	COST OF REALISATIONS		
0.00	Bank Charges	(0.74)	
0.00	Joint Liquidators disbursements	(387.45)	
0.00	Joint Liquidators Fees	(4,500.00)	
0.00	Pre-appointment fees	(3,000.00)	
			(7,888.19)
	EQUITY		
(1.00)	Ordinary A	(5,717.04)	
(1.00)	Ordinary B	(5,717.04)	
			(11,434.08)
19,348.00			0.00
	REPRESENTED BY		
	Cash at Bank	0.00	
			0.00
			0.00

Receipts and payments are shown net of VAT (unless stated) with any mounts due to or from HMRC shown separately

Appendix C

RSM Restructuring Advisory LLP

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 Birmingham are attached.
- Time billed is subject to Value Added Tax at the applicable rate.
- 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 members, but do not require members' approval 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 in, require the approval of members 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 Birmingham will be proposed to the relevant parties responsible for approving remuneration.
- 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 parties responsible for approving remuneration.
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate.

Appendix D

RSM Restructuring Advisory LLP – Birmingham

Joint Liquidators' current charge out and category 2 disbursement rates

Hourly charge out rates	
	Current rates £
Partner	495
Directors / Associate Directors	310 – 425
Manager	245
Assistant Managers	145 – 195
Administrators	110 – 160
Support staff	95

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

Statement of expenses incurred by the Joint Liquidators in the period from 11 January 2017 to 18 May 2017

	£		
	Incurred during the liquidation	Expected future	Expected total
Insolvency bond	42.50	Nil	42.50
Statutory advertising	296.50	Nil	296.50
Travel (mileage to general meeting, category 2 disbursement)	36.55	Nil	36.55
Telephone (conference facility)	11.90	Nil	11.90
Total	387.45	Nil	387.45

Appendix F

Joint Liquidators' time cost analysis for the period from 11 January 2017 to 18 May 2017

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Appointment	0.2	1.2	0.0	0.0	0.4	0.0	1.8	£ 515.00	286.11
Background information	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 93.00	310.00
Case Management	0.6	1.5	0.0	0.0	3.2	0.0	5.3	£ 1,114.00	210.19
Closure	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 93.00	310.00
Director(s)/debtor/bankrupt	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 62.00	310.00
Post-appointment - general	0.5	0.0	0.0	0.0	2.6	0.0	3.1	£ 533.50	172.10
Receipts and Payments	0.1	0.0	0.0	4.3	0.4	0.0	4.8	£ 729.00	151.88
Tax Matters	0.0	0.3	0.0	0.0	1.1	0.0	1.4	£ 214.00	152.86
Total	1.4	3.8	0.0	4.3	7.7	0.0	17.2	£ 3,353.50	194.97
Realisation of Assets									
Assets - general/other	0.1	0.4	0.0	0.0	1.0	0.0	1.5	£ 283.50	189.00
Total	0.1	0.4	0.0	0.0	1.0	0.0	1.5	£ 283.50	189.00
Case Specific Matters - Shareholders									
Shareholders / Members	0.2	2.0	0.0	0.0	1.4	0.0	3.6	£ 873.00	242.50
Total	0.2	2.0	0.0	0.0	1.4	0.0	3.6	£ 873.00	242.50
Total Hours	1.7	6.2	0.0	4.3	10.1	0.0	22.3	£ 4,510.00	202.24
Total Time Cost	£ 841.50	£ 1,922.00	£ 0.00	£ 635.50	£ 1,111.00	£ 0.00	£ 4,510.00		
Total Hours	1.7	6.2	0.0	4.3	10.1	0.0	22.3	£ 4,510.00	202.24
Total Time Cost	£ 841.50	£ 1,922.00	£ 0.00	£ 635.50	£ 1,111.00	£ 0.00	£ 4,510.00		
Average Rates	495.00	310.00	0.00	147.79	110.00	0.00	202.24		

Appendix G

Tables of distributions made to shareholders

A. Cash distributions

Date	£ per share	£ Total distributed
5 May 2017	58.337 per Ordinary A Share	5,717.04
5 May 2017	56.0494 per Ordinary B share	5,717.04

NB: in accordance with the Company's constitution, the surplus funds on winding-up have been split 50/50 between the holders of the Ordinary A and Ordinary B shares; the rates per share differ due to the number of Ordinary A and Ordinary B shares held by the respective shareholders being slightly different

Appendix H

Notice of the Liquidators' intention to issue a final account that the Company's affairs are fully wound up

Brayford Pool Lincoln Limited In Members' Voluntary Liquidation

Company No: 06442520

Guy Edward Brooke Mander and Diana Frangou appointed as Joint Liquidators to the above company on 11 January 2017

Notice delivered to the members on: 18 May 2017

Notice of the Joint Liquidators' intention to issue a final account that the Company's affairs are fully wound up

Rule 5.9 Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the members of the above named company of the following matters:

- (a) The Joint Liquidators, having concluded that the company's affairs are fully wound up, intend to make up a final account of the company's affairs and deliver a copy to the members on 13 July 2017.
- (b) Members have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in the proposed final account.

If you wish to make a request for further information then it must be made in writing within 21 days of receipt of this proposed final account by members with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company or by any member with the permission of the court.

- (c) Members have the right to challenge the Joint Liquidators' remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Members 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 the permission of the court may apply to court on the grounds that the remuneration charged or expenses incurred by the Joint Liquidators are in all the circumstances excessive, or that the basis fixed for the Joint Liquidators' remuneration is inappropriate.
- (d) Any such challenge must be made no later than eight weeks after receipt of the proposed final account which first discloses the charging of remuneration or incurring of the expenses in question.
- (e) Members may confirm in writing to the Joint Liquidators that they do not intend to either request the Joint Liquidators for further information about remuneration or expenses or to challenge the Joint Liquidators' remuneration and expenses and the Joint Liquidators may then make up a final account of the company's affairs and deliver a copy to the members before the date specified above.
- (f) 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
- (g) The Joint Liquidators will be released under section 171(2)(d) Insolvency Act 1986 at the same time as vacating office.

Name, address & contact details of Joint Liquidators

Primary Office Holder

Guy Edward Brooke Mander
RSM Restructuring Advisory LLP
St Philips Point
Temple Row
Birmingham, B2 5AF

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: 8845

Tel: 0121 214 3100

Email: restructuring.birmingham@rsmuk.com

IP Number: 9559

Dated: 18 May 2017

G E B Mander
RSM Restructuring Advisory LLP
Joint Liquidator

Guy Mander 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