

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 06456358

Company name in full Knightsbridge Central (4) 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 c/o Mazars LLP

Street 1st Floor

Post town Two Chamberlain Square

County/Region Birmingham

Postcode B33AX

Country

### 4 Liquidator's name ①

Full forename(s) Rebecca Jane

Surname Dacre

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number c/o Mazars LLP

Street 1st Floor

Post town Two Chamberlain Square

County/Region Birmingham

Postcode B33AX

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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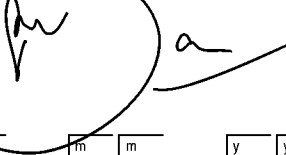
**6** Final account

☒ 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	m	m	y	y	y	y
1	3	0	1	2	0	2	2

**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 **Amanda Miller**

Company name **Mazars LLP**

Address **1st Floor**

**Two Chamberlain Square**

Post town **Birmingham**

County/Region

Postcode **B 3 3 A X**

Country

DX

Telephone **0121 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](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)**

## **KNIGHTSBRIDGE CENTRAL (4) LIMITED - IN LIQUIDATION**

### **Final Account to the Sole Member**

This is the Liquidators' final account to the sole member covering the period 23 August 2021 to 11 January 2022.

#### **1. Introduction**

- 1.1. I was appointed Joint Liquidator of the company together with Mr S D Chandler by the written resolution passed on 23 August 2018.
- 1.2. I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and Mr S D Chandler is authorised in the UK by the Insolvency Practitioners Association.
- 1.3. Identification details relating to the Company and the Liquidators are attached at Appendix A.
- 1.4. 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.

#### **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 11 January 2022. 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. **Corporation Tax Refund - £51,788.21**
  - 3.2.1. A corporation tax refund in the amount of £51,788.21 was received from HM Revenue & Customs on 25 October 2021 in respect of the periods ending 30 April 2018 and 22 August 2018. The level of refund available was only identified following the completion of these returns after the date of liquidation, and as such the final position is considerably different than the deferred tax entry in the sum of £921 which was listed in the directors' declaration of solvency.
- 3.3. Further details of all assets realised during the course of the liquidation were provided in my previous annual progress reports.

# mazars

## **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 previously reported, the directors' declaration of solvency listed four unsecured creditors, with debts totalling £3,502,188. Claims received during the course of the liquidation total £3,419,436 from three unsecured creditors.

4.3.2. As required by insolvency legislation, an advertisement for creditors to claim was published on 3 September 2018.

4.3.3. No claims were received or paid during the final reporting period.

4.3.4. Further details of all claims received and paid during the course of the liquidation were provided in my previous annual progress reports.

### **4.4. Interest**

4.4.1. No claims were agreed or paid during the final reporting period, as such, no statutory interest was paid during the period.

### **4.5. Unclaimed Dividends**

4.5.1. There are no unclaimed dividends.

## **5. Distributions to the member**

### **5.1. Cash distributions**

5.1.1. There has been one distribution to the member during the course of the liquidation, being the distribution of cash in the amount of £874,009.22. The distribution which was made on 3 December 2021 represented a return of £874.01 on each of the 1,000 Ordinary £1 Shares held in the Company.

### **5.2. Distribution in specie**

5.2.1. The written resolution passed on 23 August 2018, resolved that the Joint 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. There were no assets to be distributed in specie to the member in this matter.

## 6. Liquidators' Remuneration

- 6.1. A resolution was passed by the member enabling the Joint Liquidators to draw remuneration by reference to the time properly spent by the Liquidators and their staff in dealing with the matters arising during the Liquidation.
- 6.2. Attached at Appendix C1 is a summary of the Liquidators' time costs for the period since my last progress report. These costs total £5,513, which represents 23.8 hours at an average hourly rate of £231.64.
- 6.3. Attached at Appendix C2 is a narrative summary of the work carried out during the current reporting period which includes an explanation as to why certain tasks were carried out and whether it provided a financial benefit to the member and creditors.
- 6.4. Total time costs incurred in the Liquidation to date amount to £44,406.50. This represents 194 hours at an average hourly rate of £228.90. Attached at Appendix C3 are details of the Liquidators' cumulative time costs since appointment.
- 6.5. In total an amount of £42,512 has been drawn against the Liquidators' time costs in respect of the Liquidation. The balance of my outstanding time costs, totalling £1,894.50, will now be written off.
- 6.6. Routine administration of the liquidation has been dealt with by junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff and the Joint Liquidators. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Joint Liquidators.
- 6.7. Charge out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team member and the work that they perform. All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.
- 6.8. The charge out rates of the team members employed on the assignment during the period covered by this report have changed from the rates initially provided to the member, as follows:

Range (£)	Partner	Director	Manager	Administrator	Cashier	Support Staff
Current charge out rate per hour, effective from 1 September 2021	Up to 640	Up to 520	Up to 460	Up to 260	Up to 360	Up to 160
Previous charge out rate per hour, effective from 1 September 2020	Up to 605	Up to 495	Up to 440	Up to 255	Up to 215	Up to 155

## **7. 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. No expenses have been incurred or paid during the current reporting period.
- 7.3. Details of expenses paid during the course of the liquidation are shown in the receipts and payments account at Appendix B. Further details of the expenses incurred to date in the liquidation were provided in my previous annual progress reports.
- 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. Members' Rights**

- 8.1. The member was notified of their rights as follows in the draft version of this report which was delivered to the member on 24 December 2021.

### **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 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 member has confirmed in writing that they do not intend to make any such request or application.

## **9. Next steps**

# mazars

- 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.

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, consisting of a stylized 'R' followed by a horizontal line, enclosed within a circular scribble.

**R J Dacre**  
Joint Liquidator

*Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales 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](http://www.mazars.co.uk/Legal-and-privacy)



**Knightsbridge Central (4) Limited**  
**In Liquidation**

**Details relating to the Company**

<b>Company name</b>	<b>Knightsbridge Central (4) Limited</b>
<b>Previous names</b>	N/A
<b>Trading name</b>	Knightsbridge Central (4) Limited
<b>Company number</b>	06456358
<b>Registered office</b>	C/O Freeths LLP, Routeco Office Park, Davy Avenue, Knowlhill, Milton Keynes, MK5 8HJ
<b>Trading address</b>	C/O Freeths LLP, Routeco Office Park, Davy Avenue, Knowlhill, Milton Keynes, MK5 8HJ

**Details relating to the Liquidators**

<b>Date of appointment</b>	23 August 2018
<b>Liquidators</b>	S D Chandler and R J Dacre of Mazars LLP, 1st Floor, Two Chamberlain Square, Birmingham, B3 3AX  IP No(s) 008822 and 009572
<b>Liquidators' address</b>	Mazars LLP, 1st Floor, Two Chamberlain Square, Birmingham, B3 3AX
<b>Liquidators' contact telephone number</b>	0121 232 9694

**Knightsbridge Central (4) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

**Appendix B**

Declaration of Solvency £		From 23/08/2021 To 11/01/2022 £	From 23/08/2018 To 11/01/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	17,340.04
45,999.95	Book Debts	NIL	NIL
2,522,485.56	Cash at Bank	NIL	2,495,455.06
	Corporation Tax Refund	51,788.21	51,788.21
921.00	Deferred Corporation Tax	NIL	NIL
1,544,944.11	Freehold Property (St John St, Cardiff)	NIL	1,800,000.00
700,000.00	Intercompany Debtor (Abbotstone St Alb)	NIL	NIL
		51,788.21	4,364,583.31
	COST OF REALISATIONS		
	Bank Charges	15.00	80.00
	Corporation Tax	NIL	2,837.65
	Joint Liquidators' Disbursements	NIL	754.34
	Joint Liquidators' Fees	10,000.00	42,512.00
	Stamp Duty Land Tax	NIL	24,700.00
	Statutory Advertising	NIL	253.80
		(10,015.00)	(71,137.79)
	UNSECURED CREDITORS		
(47,000.00)	HMRC re Corporation Tax	NIL	NIL
(1,579.50)	HMRC re VAT	NIL	3,706.17
(3,413,108.73)	Intercompany Loan (KC(7))	NIL	3,413,108.73
(40,500.00)	Other Creditors	NIL	2,621.40
		NIL	(3,419,436.30)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	874,009.22	874,009.22
		(874,009.22)	(874,009.22)
1,312,062.39		(832,236.01)	0.00
	REPRESENTED BY		
			NIL

**Knightsbridge Central (4) Limited  
In Liquidation**

## LIQUIDATORS' TIME COSTS FOR THE CURRENT PERIOD

**Summary of Joint Liquidator's Time Costs for the Period from 23 August 2021 to 11 January 2022**

Classification of Work	Hours					Total	Time	Av hourly
Function	Partner	Director	Manager	Executive	Support	Hours	Cost	Rate
							£	£
2 Admin & Planning	0.10		0.60	1.50	0.00	2.20	414.00	188.18
3 Taxation	0.20		0.80	3.00	0.00	4.00	934.00	233.50
9 Reporting	0.20		1.90	5.40	0.00	7.50	1,808.00	241.07
10 Distributions	0.30		1.20	1.30	0.00	2.80	752.00	268.57
11 Cashiering	0.10		2.70	3.50	0.00	6.30	1,369.00	217.30
12 Statutory & Compliance			0.40	0.60	0.00	1.00	236.00	236.00
<b>Total Hours</b>	<b>0.90</b>		<b>7.60</b>	<b>15.30</b>	<b>0.00</b>	<b>23.80</b>		
<b>Total Time Costs (£)</b>	<b>432.00</b>		<b>2,156.00</b>	<b>2,925.00</b>	<b>0.00</b>		<b>5,513.00</b>	
<b>Av Hourly Rate</b>	<b>480.00</b>	<b>0.00</b>	<b>283.68</b>	<b>191.18</b>	<b>0.00</b>			<b>231.64</b>

## Knightsbridge Central (4) Limited In Liquidation

### Introduction

This summary provides details of the work carried out by the Joint Liquidators and their staff during the current period and includes an explanation as to why certain tasks were carried out and whether the work provided a financial benefit to the member.

This summary should be read together with the Joint Liquidators' Time Costs Analysis at Appendix C1. The costs incurred in relation to each category are set out in the attached Time Cost Analysis. This shows the time spent by each grade of staff by work category and provides the total cost and average hourly rate charged for each work category.

### Work carried out in the current period

#### Administration and planning

- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system;
- Filing;
- Updates to the client regarding the strategy of the liquidation.

The majority of this work derived no financial benefit for the member. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

#### Taxation

The following activities were undertaken in order to ensure the Company is compliant with tax requirements:

- Liaising with HM Revenue & Customs in respect of repayment of the Corporation Tax refund due to the Company.

The majority of this work derived no financial benefit for the member; however, it is required in accordance with tax legislation.

#### Distributions

A distribution has been paid to the member in the current period.

The distribution made to the member in the current period is detailed in Section 5 of the report.

The work involved in agreeing and paying distributions provides a financial benefit through ensuring that the appropriate funds are distributed to the member.

**Reporting**

Reporting requirements during the period as prescribed by statute have included the following:

- Reporting the outcome of any meetings.
- Annual progress reports.

The majority of this work derived no financial benefit for the member. However, it is required in order to ensure that the case has been administered in line with regulatory requirements. It also provides the member with an update in respect of the liquidation.

**Cashiering**

Cashiering work undertaken includes:

- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts and preparing the appropriate paperwork for such transactions.

The majority of this work derived no financial benefit for the member. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

**Statutory and Compliance**

The work undertaken as required by statute and our internal procedures involves:

- Case monitoring and statutory compliance, including internal case reviews.

The majority of this work derived no financial benefit for the member. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.

**Knightsbridge Central (4) Limited  
In Liquidation**

## LIQUIDATORS' TIME COSTS FOR THE TOTAL LIQUIDATION PERIOD

**Cumulative Summary of Joint Liquidator's Time Costs for the Period 23 August 2018 to 11 January 2022**

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Director	Manager	Executive	Support			
							£	£
2 Admin & Planning	1.70	0.90	11.80	10.00	0.00	24.40	5,315.50	217.85
3 Taxation	0.70	3.50	34.60	15.20	0.00	54.00	13,240.50	245.19
5 Realisation of Assets	0.10	3.60	1.70	1.70	0.00	7.10	1,991.50	280.49
8 Creditors	0.30	0.60	3.70	2.80	0.00	7.40	1,537.50	207.77
9 Reporting	0.20	0.40	10.40	12.80	0.00	23.80	5,045.50	212.00
10 Distributions	1.90	1.80	7.40	3.10	0.00	14.20	3,958.50	278.77
11 Cashiering	1.00	0.20	14.00	26.30	0.00	41.50	8,030.50	193.51
12 Statutory & Compliance	4.70	1.10	7.00	8.80	0.00	21.60	5,287.00	244.77
<b>Total Hours</b>	<b>10.60</b>	<b>12.10</b>	<b>90.60</b>	<b>80.70</b>	<b>0.00</b>	<b>194.00</b>		
<b>Total Time Costs (£)</b>	<b>4,887.50</b>	<b>4,795.50</b>	<b>22,681.00</b>	<b>12,042.50</b>	<b>0.00</b>		<b>44,406.50</b>	
<b>Av Hourly Rate</b>	<b>461.08</b>	<b>396.32</b>	<b>250.34</b>	<b>149.23</b>	<b>0.00</b>			<b>228.90</b>