

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 7 3 0 6 6 6 6

Company name in full Hawke Leasing Limited

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

2 Liquidator's name

Full forename(s) Christopher

Surname Brown

3 Liquidator's address

Building name/number Europa Link

Street Sheffield Business Park

Post town Sheffield

County/Region

Postcode S 9 1 X U

Country

4 Liquidator's name ①

Full forename(s) Emma

Surname Legdon

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

5 Liquidator's address ②

Building name/number Europa Link

Street Sheffield Business Park

Post town Sheffield

County/Region

Postcode S 9 1 X U

Country

② **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

d

1

d

8

m

0

m

5

y

2

y

0

y

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 Christopher Brown

Company name Hart Shaw LLP

Address Europa Link
Sheffield Business Park

Post town Sheffield

County/Region

Postcode S 9 1 X U

Country

DX

Telephone 0114 251 8850



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

Hawke Leasing Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 28 April 2022 To 18 May 2023

**Declaration
of Solvency**
ALL

ALL

ALL

ASSET REALISATIONS

Tax Refund	5,023.43
Cash at Bank	1,369,200.42
HMRC R14.44 Discount Refund	253.36
Bank Interest Gross	65.33

1,374,542.54

COST OF REALISATIONS

Specific Bond	581.25
Liquidators Fees	3,000.00
TPIM Director's Fee	100.00
Non Recoverable VAT	866.84
Accountancy Fees	925.00
Companies House Fees - Triple Point	52.00
Statutory Advertising	309.24

(5,834.33)

UNSECURED CREDITORS

H M Revenue & Customs - CT	14,800.00
HMRC - Statutory Interest	108.78

(14,908.78)

DISTRIBUTIONS

Ordinary Shareholders	1,353,799.43
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(1,353,799.43)

NIL

REPRESENTED BY

NIL

Note:


 Christopher Brown
 Joint Liquidator

HAWKE LEASING LIMITED - IN LIQUIDATION
("the Company")

Liquidators' Final Account to Members pursuant to
Section 94 of the Insolvency Act 1986.

STATUTORY INFORMATION:

Company Name:	Hawke Leasing Limited.
Company Registration Number:	07306666.
Registered Office:	The Hart Shaw Building, Europa Link, Sheffield Business Park, Sheffield, S9 1XU.
Former Registered Office:	250 Fowler Avenue, Farnborough, Hampshire, GU14 7JP.
Former Trading Address:	250 Fowler Avenue, Farnborough, Hampshire, GU14 7JP.
Liquidators' Names:	Christopher John Brown and Emma Louise Legdon ("the Liquidators").
Liquidators' Office Holder No's:	8973 and 10754 respectively.
Liquidators' Address:	Hart Shaw LLP, Europa Link, Sheffield Business Park, Sheffield, S9 1XU.
Liquidators' Contact Details:	Tel: 0114 2518850, Email: advice@hartshaw.co.uk
Liquidators' Date of Appointment:	28 April 2022, in respect of both appointees.

INTRODUCTION.

Christopher John Brown and Emma Louise Legdon of Hart Shaw LLP were appointed Liquidators of Hawke Leasing Limited by its members on 28 April 2022.

The Liquidators are licensed insolvency practitioners and are bound by the Insolvency Code of Ethics.

The affairs of the Company are fully wound up and this is the final account of the Liquidators, which covers the period since appointment on 28 April 2022.

RECEIPTS AND PAYMENTS ACCOUNT

Attached at Appendix 1 is the Final Receipts and Payments Account for the period from 28 April 2022 to 18 May 2023.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The nature of the assignment was to realise the assets of the Company and to distribute funds to shareholders. The assets comprised of cash at bank and a debtor.

The Liquidators have complied with their statutory duties in this matter and have realised the above assets and paid the unsecured creditor.

The Liquidators corresponded with Triple Point and the Company's accountants, Haines Watts Farnborough LLP ("Haines Watts"), in respect of the Company's outstanding pre-liquidation Corporation Tax returns. It was necessary to make a payment on account of the estimated pre-liquidation Corporation Tax liability.

The Liquidators have also corresponded with H M Revenue & Customs ("HMRC") in relation to a payment made on account of the outstanding pre-liquidation Corporation Tax liability and subsequently refund of the overpayment made.

On 8 June 2022 the Liquidators declared a first distribution of £51.56 per one ordinary share. However, Triple Point Capital LLP was repaid only £1 per share on 250 ordinary shares. Then, on 24 April 2023 the Liquidators declared a second and final distribution of £3.13 per one ordinary share.

The Liquidators have sought the necessary clearances for closure of the liquidation and have prepared this proposed final account.

ASSETS

Debtor

A debtor in the sum of £442.50 was included in the declaration of solvency, relating to a positive balance on the creditors record where payment of a quarterly fee had been paid to Triple Point Administration LLP but no invoice received at the time of payment. However, following receipt of the invoice in respect of this fee raised on 30 April 2022, the balance on that record was reduced to nil.

Accordingly, no actual realisation was anticipated or realised in respect of this matter

Cash at Bank

Cash at bank was included in the director's declaration of solvency with a value of £1,369,200.77 and, following the application of a bank charge of £0.35 on 20 May 2022, the closing balance of £1,369,200.42 was realised on 1 June 2022 in respect of the account held with The Royal Bank of Scotland plc. The bank account was subsequently closed.

This asset was realised in full.

Other Assets

As mentioned above and as detailed more fully later in this report, following the submission of the outstanding final pre-liquidation corporation tax returns, the overpaid amount of the payment made on account was realised in the sum of £5,002.27, plus interest of £21.16.

The Liquidators examined whether any discount could be claimed from HMRC in respect of the Corporation Tax liabilities paid prior to their due dates and, pursuant to Rule 14.44 of the Insolvency (England and Wales) Rules 2016, the Liquidators calculated that a discount of £253.36 could be reclaimed from HMRC and this was realised.

All monies received have been held in an interest-bearing estate account at Barclays Bank Plc and gross interest in the total sum of £65.33 has been received.

No assets proved unrealisable in this case.

OUTCOME FOR CREDITORS

Secured Liabilities

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has not granted any securities.

Preferential Creditors

In accordance with the director's declaration of solvency, there were no preferential creditors in this matter.

Crown Creditors

The declaration of solvency included an amount of £14,800.00 owed to HMRC in respect of Corporation Tax for the period 1 April 2021 to 31 March 2022 and 1 April 2022 to 27 April 2022. Due to the need for the accounts and Corporation Tax returns to be first completed for Triple Point Lease Partners and Generations Navigator LLP for the year ending 31 March 2022, which were not due to be completed until the latter part of 2022, a payment on account of the estimated liability in the sum of £14,800.00 was made to HMRC on 19 June 2022. The Liquidators requested that it be held in accounting period ending ("APE") 31 March 2022 by HMRC until such time as the outstanding returns could be submitted.

Following the submission of Corporation Tax Returns for the two periods detailed above, the total liability was only £9,797.73 (all of which related to APE 31 March 2022), meaning that the Corporation Tax liability had been overpaid by some £5,002.27 and accordingly this refund was requested from and received from HMRC, as mentioned earlier in this report.

Unsecured Creditors

Other than the amount owed to HMRC as detailed above, the only other liability detailed in the director's declaration of solvency was an accrual in the total sum of £5,755.50 (inclusive of the Liquidators' fees of £3,600.00), the costs in relation to which have been billed and discharged as expenses of the liquidation and are fully detailed later in this report.

Therefore, total claims in the sum of £9,797.73 were agreed for dividend purposes and the unsecured liabilities were paid in full.

Statutory interest was due to be paid to HMRC in this matter due to the pre-liquidation Corporation Tax liability having been paid to HMRC following the Liquidators appointment. The Liquidators calculated the amount due of £108.78 and this was paid, by way of set-off from the R14.44 discount claimed from HMRC.

DISTRIBUTIONS TO MEMBERS

The following distributions have been made to the members:

A first distribution to shareholders of £51.56 per one ordinary share was declared on 8 June 2022. However, having instructed that its distribution be limited to £1 per ordinary share, Triple Point Capital LLP was repaid only £1 per share on 250 ordinary shares. The total sum distributed was £1,276,360.00.

A second and final distribution of £3.13 per one ordinary share was declared on 24 April 2023. The total amount distributed was £77,439.43.

Distributions total £1,353,799.43 and no further distributions will be declared.

LIQUIDATOR'S REMUNERATION

The Liquidators' remuneration was approved by members on 28 April 2022 as a set amount of £3,000.00 plus VAT and disbursements.

Time costs of £9,658.52, amounting to 37.01 hours of chargeable time, have been incurred. However, only £3,000.00 has been drawn in accordance with the approved remuneration.

It is the policy of the Liquidators to delegate routine work to more junior grades of staff in order to maximise the cost effectiveness of the work performed, such staff being supervised by senior staff and the Liquidators, with any complex or significant matters to be dealt with by senior staff or the Liquidators. Consideration is given to the skills and experience of staff to meet the specific requirements and the anticipated size and complexity of the case.

In common with all professional firms, scale rates increase from time to time over the period of the administration of each insolvency case and full details of our current charge out rates and disbursements are enclosed with this report.

Below is a summary of the time spent by the Liquidators and their staff in dealing with this case since the date of appointment.

From 28 April 2022 to 16 April 2023

Classification Of Work Function	Hours			Total Hours	Total Time Costs £	Average Hourly Rate £
	Partner	Manager / Senior	Semi-Senior/Junior / Support			
Administration & Planning	6.25	17.50	12.50	36.25	9,440.52	260.43
Investigations	-	-	-	-	-	-
Realisation of Assets	-	-	-	-	-	-
Trading	-	-	-	-	-	-
Creditors	-	0.80	-	0.80	218.00	272.50
Total	6.25	18.30	12.50	37.05	9,658.52	260.68

A description of the routine work undertaken in the liquidation to date is as follows:

Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment.
- Statutory notifications and advertising.
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on IPS.
- Review and storage.
- Case bordereau.
- Case planning and administration.
- Preparing reports to members.
- Convening and holding meetings of members.

Cashiering

- Maintaining and managing the liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.

Creditors

- Dealing with creditor correspondence and telephone conversations.
- Maintaining creditor information on IPS.
- Reviewing and adjudicating on proofs of debt received from creditors.

Realisation of Assets

- Liaising with the bank regarding the transfer of the credit balance and the closure of the Company account.
- Liaising with HMRC regarding the overpaid Corporation Tax.

A copy of 'A Shareholders Guide to Liquidators' Fees in a Solvent Liquidation' was presented to and reviewed by members prior to their consideration of the resolution to approve the basis of the Liquidators' remuneration.

LIQUIDATORS' EXPENSES

The Liquidators' expenses amount to £1,967.49 and have been paid in full.

Summary of Category 1 expenses incurred by Hart Shaw LLP.

Classification of Expenses.	Description.	Total £
Swearing Fee	Fee in respect of swearing the declaration of solvency.	Nil
Advertising	Fees for placing the advertisement of the Liquidators' appointment, the winding up of the Company & the notice for creditors to submit claims in the London Gazette.	309.24
Specific Penalty Bond	Premium paid to Aon UK Limited in respect of the Specific Penalty Bond.	581.25
Accountancy Fees	Fees for Haines Watts to prepare and submit the outstanding Corporation Tax returns for APE 31 March 2022 & 27 April 2022	925.00
Director Fees	Directors Fees to 31 March 2022 charged by Triple Point Investment Management LLP.	100.00
Companies House Fees	Companies House Fees recharged by Triple Point LLP in respect of 2019 to 2022.	52.00
Quarterly Administration Fee	Quarterly administration fee charged by Triple Point Administration LLP.	Nil
Total £		1,967.49

As the Company was not registered for VAT, non-recoverable VAT in the sum of £866.84 is accordingly detailed in the appended Receipts and Payments account as an expense.

The following agents or professional advisors have been utilised in this matter:

Professional Advisor	Nature of Work	Fee Arrangement
Haines Watts (Farnborough) LLP	Accountant	Time costs plus disbursements plus VAT.

The choice of professionals was based on the Liquidators' perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them. The fees charged have been reviewed and the Liquidators are satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

CONCLUSION

The affairs of the Company are now fully wound up and this is the Liquidators' final account which is being delivered to members as outlined in the accompanying Notice of Final Account to Members.

Members should note that, following the Liquidators obtaining their release, the Liquidators' case files will be placed into storage.



Christopher J Brown
Joint Liquidator
18 May 2023

**HART SHAW CHARTERED ACCOUNTANTS.
BUSINESS RECOVERY & INSOLVENCY.**

**Disclosure Of Charge Out Rates And Expenses Policy In Accordance With Statement Of
Insolvency Practice 9 (SIP9).**

From 1 February 2023.

Charge Out Rates For Staff Who May Be Involved With This Case.

Grade Of Staff.	Current Hourly Rate (excluding VAT)	Previous Hourly Rate (from 01/09/2020) (excluding VAT)
Insolvency Practitioner	£415 per hour.	£395 per hour.
Senior Administrator.	£310 per hour.	£295 per hour.
Semi-Senior Administrator	£190 to £262 per hour.	£180 to £250 per hour.
Junior Administrator.	£168 per hour.	£160 per hour.
Support Staff.	£99 per hour.	£95 per hour.

Time costs are calculated using 6 minute units.

Time spent by support and secretarial staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead of the firm. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes.

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Expenses

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of expenses allocation in respect of expenses incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Expenses are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Hart Shaw LLP; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These expenses are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 expenses are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by Hart Shaw LLP and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These expenses are recoverable in full from the estate, subject to the basis of the expense charge being approved by creditors in advance. Examples of category 2 expenses are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 expenses are recovered by Hart Shaw LLP:

Type.	Rate (excluding VAT)
Woskow Brown LLP, solicitors	Should this firm of solicitors be instructed then since Christopher Brown, a member in Hart Shaw LLP, is a close relative of members in Woskow Brown LLP then the payment of any fees to Woskow Brown will constitute a category 2 expense for which approval is required. Woskow Brown will apply their normal charge out basis and rates charged to their clients.
Photocopying.	10 pence per sheet, but only charged for circulars and other bulk copying.
Mileage.	Up to 45 pence per mile depending upon engine capacity
Meeting Room Hire	£120 for the initial creditors meeting, £60 for subsequent meetings.
Document Storage.	£5 per bankers box per month.

**FINAL RECEIPTS AND PAYMENTS ACCOUNT
FROM 28 APRIL 2022 TO 18 MAY 2023**

	£	£
	Declaration of Solvency as at 28.04.2022	Total as at 18.05.2023
Receipts		
Cash at Bank	1,369,200.77	1,369,200.42
Debtor	442.50	0.00
Tax Refund	N/a	5,023.43
HMRC R14.44 Discount Refund	N/a	253.36
Bank Interest Gross of Tax	N/a	65.33
	<u>1,369,643.27</u>	<u>1,374,542.54</u>

Payments

Specific Bond	581.25
Liquidators' Remuneration - Hart Shaw LLP	3,000.00
Director's Fee - Triple Point Investment Management	100.00
Accountants Remuneration - Haines Watts Farnborough LLP	925.00
Companies House Fees - Triple Point LLP	52.00
Statutory Advertising	309.24
Non Recoverable VAT	866.84
Dividend To Creditors - 100 p in £ - HMRC CT	14,800.00
Statutory Interest To Creditors - HMRC	108.78
Distribution To Shareholders	1,353,799.43
	<u>1,374,542.54</u>

Notes.

The basis of the office holder's remuneration is disclosed in the main body of the report.

The Company was not registered for VAT. Payments have been shown net of VAT and the total amount of VAT has been shown under payments as Non Recoverable VAT.

A dividend to creditors of 100p in the £ was declared and paid on 19 June 2022.

Distributions to shareholders of £51.56 & £3.13 per share were declared on 8 June 2022 and 24 April 2023

The amounts distributed were £1,267,360 (including Triple Point Capital LLP at only £1 per share, being £250) and £77,439.43