

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 07433030
Company name in full Montagu (Funding IV) Limited

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

2 Liquidator's name

Full forename(s) Nicholas James
Surname Timpson

3 Liquidator's address

Building name/number c/o Interpath Ltd
Street 10 Fleet Place
Post town London
County/Region
Postcode EC4M7RB
Country

4 Liquidator's name ①

Full forename(s) David John
Surname Pike

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

5 Liquidator's address ②

Building name/number c/o Interpath Ltd
Street 10 Fleet Place
Post town London
County/Region
Postcode EC4M7RB
Country

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

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6 Final account

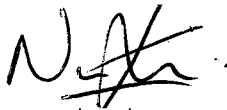
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1^d5^m0^m1^y2^y0^y2^y4

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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 **Rebecca Woolston**

Company name **Interpath Ltd**

Address **5th Floor, 130 St Vincent Street**

Post town **Glasgow**

County/Region

Postcode **G 2 5 H F**

Country

DX

Telephone **+44 (0) 203 989 2800**



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

Joint Liquidators'
final account for
the period
14 June 2023 to
10 January 2024

Montagu (Funding IV) Limited -
in Members' Voluntary Liquidation

12 January 2024

Notice to member

This is the Joint Liquidators' final account of the winding up, showing how it has been conducted and how the Company's property has been disposed of.

There were no receipts or payments during the liquidation, as shown in Appendix 2.

A glossary of the abbreviations used throughout this document is attached as Appendix 4.

Please also note that an important legal notice about this report is attached as Appendix 5.

1 Executive summary

This is the Joint Liquidators' final account of the liquidation of the Company.

Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

The Company had an intercompany receivable of £1 (see 2 – Asset Realisations), which has been distributed to the Member (see 5 – Member distributions).

No creditor claims have been received during the liquidation (see 3 - Creditors).

Formal clearance from HMRC in respect of corporation tax, VAT and PAYE has been received (see 4 – Tax).

On 5 January 2024, a first and final distribution of the assets of the Company was declared (see 5 – Member distributions).



Nick Timpson
Joint Liquidator

2 Asset realisations

The Declaration disclosed an intercompany receivable of £1 (the '**Debt**') due from the Member.

The Debt has been distributed to the Member by set off (see 2 – Member distributions).

3 Creditors

The Company had no known creditors, and none were disclosed on the Declaration.

A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette on 19 June 2023.

No claims were forthcoming in the liquidation.

4 Tax

4.1 Corporation tax

All pre-liquidation corporation tax matters were handled by the Group who prepared the outstanding return for the year ended 31 December 2022. The return was submitted to HMRC by Interpath Tax and there was no corporation tax liability disclosed.

The Company had no activity after 31 December 2022 and no further returns were prepared or submitted.

4.2 Other taxes

The Group arranged to remove the Company from the Group VAT group pre-liquidation, with effect from 14 December 2022.

The representative member of the Company's former VAT group will be able to reclaim the post-liquidation VAT of £2,460.80, relating to the Joint Liquidators' remuneration and expenses (see 6 – Joint Liquidators remuneration and expenses).

The Company was never registered for PAYE.

4.3 HMRC clearance

At the request of the Joint Liquidators, the ICHU, which is responsible for submitting HMRC's consolidated claim in respect of all pre-liquidation taxes (PAYE, VAT, corporation tax, etc), has provided formal clearance that HMRC does not have a claim in the liquidation and has no objection to the Joint Liquidators taking steps to bring the liquidation to a conclusion.

5 Member distributions

On 5 January 2024, the Joint Liquidators declared a first and final distribution to the Member.

The distribution was at the rate of £1 per £1 Ordinary share, totalling £1, and was effected by set off against the Debt.

6 Joint Liquidators' remuneration and expenses

Basis of remuneration

A written resolution was passed on 14 June 2023 that the remuneration of the Joint Liquidators be fixed in accordance with the Interpath engagement letter dated 19 December 2022.

Remuneration and expenses

During the liquidation, the Joint Liquidators' remuneration of £12,000 and expenses of £304, have been paid by Montagu Private Equity LLP, the Company's ultimate parent.

Appendix 1 Statutory and other information

Company name	Montagu (Funding IV) Limited	
Previous company names if applicable	N/a	
Trading names if applicable	N/a	
Date of incorporation	8 November 2010	
Company registration number	07433030	
Registered office prior to liquidation	5th Floor, 2 More London Riverside, London SE1 2AP	
Present registered office	10 Fleet Place, London EC4M 7RB	
Most recent principal trading address prior to liquidation	5th Floor, 2 More London Riverside, London SE1 2AP	
Nature of business	Short-term financing services	
Appointed by	The Member pursuant to Section 91 of the Insolvency Act 1986	
Date of appointment	14 June 2023	
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986	
Correspondence address & contact details of case manager	Michael Tappin 020 3989 2800 Interpath Ltd, 5 th Floor, 130 St Vincent Street, Glasgow G2 5HF	
Name, address & contact details of Joint Liquidators	Primary Office Holder:	Joint Office Holder:
	Nick Timpson	David Pike
	Interpath Ltd, 10 Fleet Place London EC4M 7RB	Interpath Ltd, 10 Fleet Place London EC4M 7RB
	020 3989 2800	020 3989 2800
	IP Number: 20610	IP Number: 15190

Appendix 2 Joint Liquidators' receipts and payment account

There were no receipts or payments during the liquidation, as shown below:

Declaration of Solvency (£)		From 14/06/23 To 10/01/24 (£)
ASSET REALISATIONS		
1	Intercompany debtor	NIL
		NIL
COST OF REALISATIONS		
	None	NIL
		NIL
CREDITORS		
	None	NIL
		NIL
DISTRIBUTIONS		
	None	NIL
		NIL
		NIL
	1	NIL

Appendix 3 Joint Liquidators' charging and expenses policy

Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the liquidation. This includes work undertaken by in-house Interpath Advisory tax, VAT and employee specialists.

The Joint Liquidators' policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or the Joint Liquidators themselves.

Under the terms of the Interpath engagement letter dated 19 December 2022, the Joint Liquidators are paid a fixed fee of £11,000 plus VAT and expenses for the liquidation, including pre-liquidation advice in assisting the Company's directors in preparing for the liquidation. It is only the Joint Liquidators' costs in dealing with matters which fall outside the scope of the fixed fee that are charged on a time cost basis.

Hourly rates

The relevant charge-out rates per hour worked for the grades of the Joint Liquidators' staff actually or likely to be involved on this liquidation are set out below. Time is charged by reference to actual work carried out on the liquidation.

All staff who have worked on the liquidation have charged time directly to the liquidation. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

Table of charge-out rates

Managing Director	780
Director	725
Associate Director	635
Manager	530
Senior Associate	370
Associate	265
Support	165

The charge-out rates used by the Joint Liquidators might periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation.

Appendix 4 Glossary

Company	Montagu (Funding IV) Limited - in Members' Voluntary Liquidation
Declaration	The statutory declaration of solvency, sworn by the directors prior to the commencement of the liquidation, in accordance with Section 89 of the Insolvency Act 1986
Group	The Montagu Private Equity LLP group
HMRC	HM Revenue & Customs
ICHU	Insolvency Claims Handling Unit – a department of HMRC
Interpath/Interpath Advisory	Interpath Ltd
Joint Liquidators	Nick Timpson and David Pike
Member	MLLP Holdings Limited, the shareholder of the Company

Appendix 5 Notice: About this final account

This final account has been prepared by Nick Timpson and David Pike, the Joint Liquidators of the Company, solely to comply with their statutory duty under the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 to provide the Member with an account of the winding up of the estate, showing how it has been conducted and the Company's property disposed of, and for no other purpose.

The final account is not suitable to be relied upon by any other person, or for any other purpose, or in any other context including any investment decision in relation to any debt of or any financial interest in the Company. Any person that chooses to rely on this final account for any purpose or in any context other than under the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 does so at their own risk.

Nick Timpson and David Pike are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales.

They are bound by the Insolvency Code of Ethics.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, Interpath does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the liquidation.

As officeholders, the Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see Interpath's Privacy policy at – www.interpathadvisory.com/privacy-insolvency.

www.interpathadvisory.com

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