

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A10 *A7WDJNCG* 03/01/2019 #55
COMPANIES HOUSE

1 Company details

Company number 0 8 2 4 9 2 2 7

Company name in full VIEWCO 2 LIMITED

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

2 Liquidator's name

Full forename(s) BEN

Surname WOODTHORPE

3 Liquidator's address

Building name/number 22 York Buildings

Street John Adam Street

Post town London

County/Region

Postcode W C 2 N 6 J U

Country

4 Liquidator's name ①

Full forename(s) MARK

Surname SUPPERSTONE

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

5 Liquidator's address ②

Building name/number 22 York Buildings

Street John Adam

Post town London

County/Region

Postcode W C 2 N 6 J U

Country

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

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X

B. M. Oatthayle

X

Signature date

^d0^d2

^m0^m1

^y2^y0^y1^y9

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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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. ^①
Attach this to the relevant form.
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☒ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) SIMON

Surname HARRIS

3 Insolvency practitioner's address

Building name/number 22

Street YORK BUILDINGS

JOHN ADAM STREET

Post town LONDON

County/Region

Postcode W C 2 N 6 J U

Country

VIEWCO 2 LIMITED
In Creditors' Voluntary Liquidation

Joint Liquidators' Final Account to Members and Creditors

30 October 2018

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9. Further information
10. Next steps

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- I. Statutory information
- II. Receipts and payments account
- III. Charging policy, narrative of time incurred and Joint Liquidators' time cost summary

1. INTRODUCTION

Simon Harris, Mark Supperstone and I were appointed Joint Liquidators of Viewco 2 Limited (the Company) on 17 May 2018.

The administration of the Liquidation is for all practical purposes complete. I present to members and creditors my final account of the Liquidation prior to dissolution, pursuant to Section 106 of the Insolvency Act 1986 (the Act).

This account covers the liquidation period from 17 May 2018 to 30 October 2018 'the Reporting Period' and details the actions taken by me as Joint Liquidator to date. This account should be read in conjunction with the Liquidators' initial report to creditors circulated on 22 May 2018 (copies of which can be obtained from this office on request, free of charge).

Please also note that on 12 September 2018 the name of ReSolve Partners Limited was changed to ReSolve Advisory Limited. This is merely a name change and will not affect the appointment of the Liquidators in any way.

2. BACKGROUND

A full background of the Company was detailed in the Director's report. Accordingly, I do not propose to provide any further details on the background of the Company or the events leading up to my appointment.

Statutory information of the Company is included at **Appendix I**.

3. LIQUIDATORS' ACTIONS SINCE APPOINTMENT

I have undertaken the following actions since my appointment:

- Addressed my statutory notifications, advertisements, bonding, tax, reporting and Companies House filing obligations
- Undertook an investigation into the affairs of the Company in the period leading up to the appointment and the conduct of the directors in the preceding years and submitted my confidential report to the Department of Business, Energy and Industrial Strategy (formerly Department of Business, Innovation and Skills) regarding the conduct of past and present Directors of the Company, and
- Took steps to finalise the Liquidation.

4. RECEIPTS AND PAYMENTS ACCOUNT

Attached at **Appendix II** is the receipts and payments account for the period 17 May 2018 to 30 October 2018.

There were no receipts and payments during the period.

5. OUTCOME TO CREDITORS

Secured creditors

There are no known secured creditors according to the register held at Companies House.

Preferential creditors

There are no known preferential creditors.

Unsecured creditors

The directors' statement of affairs ('SOA') showed the Company had four known unsecured creditors totalling £27,677,247. Please note these are entirely comprised of related party claims.

I have not received claims from unsecured creditors.

A dividend will not be declared to non-preferential unsecured creditors as no assets were realised.

Prescribed Part

The legislation requires that if the Company has created a floating charge after 15 September 2003, a "Prescribed Part" of the Company's net property (that is the money that would otherwise be available to the charge holder) shall be made available to unsecured creditors. The Prescribed Part is calculated at 50 per cent of net realisations up to £10,000 and 20 per cent of the property that exceeds this amount up to a limit of £600,000.

The Company did not have a registered floating charge from 15 September 2003 and consequently the Prescribed Part was not applicable in this Liquidation.

6. INVESTIGATIONS

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Department for Business, Energy and Industrial Strategy to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

7. PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £6,000 plus VAT for my assistance with preparing the SOA and preparing the information for the deemed consent procedure of the creditors held on 17 May 2018.

The fee for preparing the SOA and preparing the information for the deemed consent procedure of the creditors was paid by Rutland Partners, who is connected to the Company.

8. JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

Liquidators' remuneration

As noted previously, the Liquidators did not seek a decision procedure for approval of their remuneration and expenses.

The Joint Liquidators' detailed time costs and disbursements are enclosed at **Appendix III**.

The total time costs and disbursements to amounts to £5,858 and £445 respectively, representing 20 hours work at an average charge rate of £300 per hour.

To date no amounts have been drawn in respect of the Joint Liquidators' outstanding time costs and disbursements.

The relevant creditor's guide to Liquidators' Fees can be found under the heading Creditor Guides on my website at <http://www.resolvegroupuk.com/resources/>. Please note there are different versions of the guides, and in this case you should refer to the version for insolvencies after 1 October 2015. A hard copy can be obtained on request, free of charge, from this office.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>.

Liquidators' expenses

My expenses to 30 October 2018 amount to £445.

I have not been able to draw any expenses in this matter and the balance will be written off.

The following expenses were incurred but have not been paid:

Type of expense	Amount incurred
Statutory Advertising	244.35
Bonding	20.00
IT Support	135.00
Postage	11.27
Total	410.62

Type of category 2 disbursement	Amount incurred
Printing & Stationary	34.60

9. FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of five per cent in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and disbursements, within 21 days of receipt of this account. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of ten per cent in value of the unsecured creditors (including the creditor in question), 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 eight weeks of receipt of this account. Any secured creditor may make a similar application to court within the same time limit.

At ReSolve we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case then in the first instance you should contact me at the address given in this letter. If you consider that I have not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer Cameron Gunn at this office's address. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

If you still feel that you have not received a satisfactory response then you may be able to make a complaint to the Complaints Gateway operated by the Insolvency Service. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gsi.gov.uk, or you may phone 0300 6780015. The Complaints Gateway will in turn determine if such complaint should be addressed by Mr Supperstone's / Mr Harris' and Mr Woodthorpe's regulatory body. Details of the relevant call charges and opening hours can be found here: <http://www.resolvegroupuk.com/policies2/>.

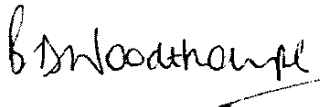
Should you have any queries regarding the conduct of the Liquidation or any other queries, please do not hesitate to contact Evelyn Sanchez of this office.

10. NEXT STEPS

The winding up of the Company is now complete and I am seeking the release of Simon Harris, Mark Supperstone and I as Joint Liquidators of the Company. Creditors and members should note that provided no objections to our release are received we shall obtain our release as Joint Liquidators following the delivery of the final account and notice to the Registrar of Companies, following which our case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Evelyn Sanchez of this office before my release.

Yours faithfully



Ben Woodthorpe
Joint Liquidator

For enquiries regarding this correspondence please contact:

Contact name: *Evelyn Sanchez*
Phone number: *020 3051 2055*
Email: *evelyn.sanchez@resolvegroupuk.com*

Cameron Gunn, Mark Supperstone, Simon Harris, Chris Farrington and Ben Woodthorpe are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales and act without personal liability at all times
Please refer to the firm's privacy notice setting out your rights and explaining how your data will be used. The notice can be found on our website here www.resolvegroupuk.com/policies2/.

APPENDIX I – STATUTORY INFORMATION

Company name:	Viewco 2 Limited
Registered number:	08249227
Date of incorporation:	11 October 2012
Trading address:	c/o Rutland Partners – Cunard House, 15 Regent Street, London, SW1Y 4LR
Registered office:	C/o ReSolve Advisory Limited 22 York Buildings, John Adam Street London WC2N 6JU
Date of Liquidators' appointment:	17 May 2018
Appointed by:	Creditors of the Company pursuant to Section 98 of The Insolvency Act 1986
Joint Liquidators:	Ben Woodthorpe (IP No. 18370) Simon Harris (IP No. 11372) Mark Supperstone (IP No. 9734) ReSolve Advisory Limited 22 York Buildings, John Adam Street London WC2N 6JU
EC Regulations of Insolvency Practitioners:	The EC Regulation applies to the proceedings, which are categorised as main proceedings with the meaning of the Regulation owing to the fact the registered office was based in the UK
Director:	Paul Ian Cartwright Benjamin Slatter
Shareholders:	Viewco 1 Limited 34,063,358 ordinary shares

APPENDIX II – RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 17 MAY 2018 TO 30 OCTOBER 2018

	Director's Statement of Affairs	Total Receipts and Payments
	£	£
Receipts		
		-
		-
		-
Payments		
		-
		-
		-
Total (receipts less payments)		-
		-
		-
		-
Represented by		
Current account - reconciled and non-interest bearing		-
		-
		-
		-

Ben Woodthorpe
Joint Liquidator

APPENDIX III – LIQUIDATORS' CHARGE OUT RATES, FEE ESTIMATE, DISBURSEMENT POLICY AND NARRATIVE

Joint Liquidators' charge out rates

The Joint Liquidators are remunerated on a time cost basis. Charge-out rates used are appropriate to the skills and experience of a member of staff and the work that they perform. Time is recorded in six minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work.

The hourly charge-out rates used on this case are as follows.

Please note that the rates increased on 30 April 2018:

Staff grade	Charge out rate (£)
Partner	550 - 755
Director	450
Senior Manager	395
Manager	350
Assistant Manager	305
Senior Administrator	255
Administrator	220
Junior Administrator	175

Secretarial and support staff are not charged to the cases concerned, being accounted for as an overhead of ReSolve Advisory Limited.

Disbursement policy

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling (non-mileage), postage, statutory advertising and other expenses made on behalf of the assignment.

Indirect charges (Category 2 disbursements) require separate approval and the basis of charging these is as follows:

- Photocopying 20 pence per sheet
- Mileage 45 pence per mile

Narrative of work carried out:

Administration & Planning

- Maintaining physical case files and electronic case details in Insolv
- Review of records
- Case Bordereau
- Case planning and administration

Creditors

- Correspond with creditors and answer any queries
- Update creditor's details as appropriate

Statutory

- Dealing with the formalities of appointment
- Preparing documentation required an dealing with all routine correspondence
- Enduring statutory lodgement and tax lodgement obligations are met
- Writing to all known members and creditors and notifying them of the appointment as Liquidators.

Time charged

A total of 19.50 hours have been spent for the period 17 May 2018 to 30 October 2018 at an average charge out rate of £300.41 bringing the total cost since my previous report to £5,858.00.

A summary table is shown below:

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning	0.10	55.00	3.70	1,112.00	0.20	35.00	4.00	1,202.00	300.50
Creditors	-	-	0.20	61.00	-	-	0.20	61.00	305.00
Investigations	0.30	165.00	7.60	2,399.00	-	-	7.90	2,564.00	324.56
Statutory	-	-	1.80	603.00	5.60	1,428.00	7.40	2,031.00	274.46
	0.40	220.00	13.30	4,175.00	5.80	1,463.00	19.50	5,858.00	300.41

The above costs exclude VAT.