

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



A28 *A87NPBAR* 15/06/2019 #263
COMPANIES HOUSE

lease
use

1 Company details

Company number 0 8 2 7 2 1 6 7

Company name in full Annington Finance No. 5 PLC

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

2 Liquidator's name

Full forename(s) Stephen Roland

Surname Browne

3 Liquidator's address

Building name/number Deloitte LLP

Street 1 New Street Square

Post town London

County/Region

Postcode E C 4 A 3 H Q

Country UK

4 Liquidator's name ①

Full forename(s) Ian Harvey

Surname Dean

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

5 Liquidator's address ②

Building name/number Deloitte LLP

Street 1 New Street Square

Post town London

County/Region

Postcode E C 4 A 3 H Q

Country UK

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

LIQ13

Notice of final account prior to dissolution in MVL

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.

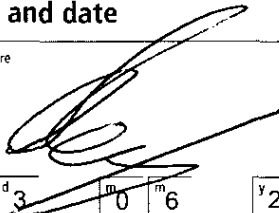
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

3

m

0

m

6

y

2

y

0

y

1

y

9

LIQ13

Notice of final account prior to dissolution in MVL



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 **Dan Molloy**

Company name **Deloitte LLP**

Address **1 NEW STREET SQUARE**

Post town **London**

County/Region

Postcode **E C 4 A 3 H Q**

Country **UK**

DX

Telephone **+44 (0) 20 7303 4992**



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

ANNINGTON FINANCE NO. 1 PLC – Company Number: 03224889
ANNINGTON FINANCE NO. 2 LIMITED – Company Number: 03255740
ANNINGTON FINANCE NO. 4 PLC – Company Number: 03462121
ANNINGTON FINANCE NO. 5 PLC – Company Number: 08272167
(ALL IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Companies")

Hill House, 1 Little New Street, London, EC4A 3TR

FINAL ACCOUNTS PURSUANT TO RULE 5.9 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016 ("the Rules") AND SECTION 94 OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the Act")

13 June 2019

Stephen Roland Browne and Ian Harvey Dean ("the Liquidators") were appointed Joint Liquidators of Annington Finance No. 1 Plc, Annington Finance No. 2 Limited, Annington Finance No. 4 Plc and Annington Finance No. 5 Plc further to resolutions of the members in general meeting held on 21 September 2018. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the members for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.



S R Browne and I H Dean
Deloitte LLP
1 New Street Square
London
EC4A 3HQ

Tel: +44 (0) 207 303 4992
Fax: +44 (0) 207 007 3442

CONTENTS	Page
1. EXECUTIVE SUMMARY	2
2. SUMMARY AND ACCOUNT OF THE LIQUIDATIONS	3
3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS	5
4. INFORMATION FOR THE MEMBERS	6
5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS	7

APPENDICES

- 1. Liquidators' Receipts and Payments accounts for the period from 21 September 2018 to 13 June 2019**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Conduct of the liquidations	<ul style="list-style-type: none">• The matters completed during the course of the liquidations included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidations, plus obtaining formal clearances and searches from HM Land Registry and The Pension Tracing Service.• The Liquidators liaised directly with the Companies' tax advisors on all matters relating to the Companies' tax affairs. The Companies' tax affairs have been settled and formal tax clearances for the closure of the liquidations were received from HM Revenue & Customs ("HMRC"). Further details can be found at section 2.
Costs of the liquidations	<ul style="list-style-type: none">• Our remuneration was fixed by the members on a time-cost basis and, as there were no funds in the estates, have been met by Annington Homes Limited. We have been paid £40,000 plus VAT and disbursements.• Further details on our remuneration can be found at section 5.
Distributions to members	<ul style="list-style-type: none">• First and final in specie distributions of the Companies' surplus assets were made to the members on 3 April 2019.• Further details are provided at section 4.

2. SUMMARY AND ACCOUNT OF THE LIQUIDATION

2.1 Summary of Work Done

Assets and Liabilities

Annington Finance No. 1 Plc

At the outset of the liquidation on the basis of the information stated on the Declaration of Solvency, the above company had assets of £12,502 in the form of intercompany debts due to the company and no liabilities.

Annington Finance No. 2 Limited

At the outset of the liquidation on the basis of the information stated on the Declaration of Solvency, the above company had assets of £69,815 in the form of intercompany debts due to the company and no liabilities.

Annington Finance No. 4 Plc

At the outset of the liquidation on the basis of the information stated on the Declaration of Solvency, the above company had assets of £616,929 in the form of intercompany debts due to the company and no liabilities.

During the liquidation, the Liquidators received a claim from HMRC for £193.32 relating to late payment interest on a tax liability that was settled prior to the commencement of the liquidation. The claim was settled by a group company by way of reducing the intercompany debtor balance due to the company.

Annington Finance No. 5 Plc

At the outset of the liquidation on the basis of the information stated on the Declaration of Solvency, the above company had assets of £12,441 in the form of intercompany debts due to the company and no liabilities.

Tax

The Liquidators liaised directly with the Companies' tax advisors on all matters relating to the Companies' tax affairs. The Companies' final pre-liquidation corporation tax returns were filed and corporation tax clearance was duly received from HMRC on 4 March 2019.

Separate clearances for PAYE and VAT were provided by HMRC on 7 March 2019.

Distributions

First and final in specie distributions of the Companies' surplus assets were made on 3 April 2019. Please refer to section 4 for further details.

Statutory Tasks

During the course of the liquidations we carried out the following tasks, which primarily related to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management;
- statutory reporting;
- appointment notifications;;
- correspondence;
- case reviews; and
- general liquidation administration and filing.

These tasks were a necessary part of the engagement but did not generate any direct financial benefit for the members.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS

- 3.1** Receipts and payments accounts are provided at Appendix 1, confirming there were no transactions since our appointment.

4. INFORMATION FOR THE MEMBERS

4.1 Distributions made

Annington Finance No. 1 Plc

A first and final in-specie distribution of £12,501.50 was made on 3 April 2019 at a rate of £0.25 per Ordinary £1 Share.

Annington Finance No. 2 Limited

A first and final in-specie distribution of £69,814.71 was made on 3 April 2019 at a rate of £34,907.355 per Ordinary £1 Share.

Annington Finance No. 4 Plc

A first and final in-specie distribution of £616,735.87 was made on 3 April 2019 at a rate of £12.3347174 per Ordinary £1 Share.

Annington Finance No. 5 Plc

A first and final in-specie distribution of £12,440.73 was made on 3 April 2019 at a rate of £0.2488146 per Ordinary £1 Share.

4.2 Members' right to request further information

Members of the Companies with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Companies, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

4.3 Members' right to challenge Remuneration and/or Expenses

Members of the Companies with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Companies, or, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

5.1 Basis of Liquidators' Remuneration (Fees)

The basis of our remuneration was fixed on 21 September 2018 by the Companies in general meeting by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT.

5.2 Liquidators' Fees – work undertaken – time costs

As there were no funds in the estates, our fees were met by Annington Homes Limited. We have been paid £40,000 plus VAT and disbursements.

5.3 Liquidators' Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required.

Category 1 disbursements

£ (net)	Incurred in report period	Total cost for the period of the appointment
Statutory advertising	564	564
HM Land Registry search fees	77	77
Liquidators' statutory insurance bond	230	230
Total disbursements	871	871

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

There were no Category 2 disbursements during the liquidations.

Details of all disbursements are given above. We have recovered our disbursements in full.

**LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS FOR THE PERIOD FROM 21
SEPTEMBER 2018 TO 13 JUNE 2019**

Annington Finance No. 1 Plc

£	<i>Declaration of Solvency values</i>	21 September 2018 to 13 June 2019
Receipts		
Amount owed by group undertaking	12,502	
Total receipts	<u>12,502</u>	<u>Nil</u>
Payments		
Total payments		<u>Nil</u>
Balance		<u>Nil</u>

Annington Finance No. 2 Limited

£	<i>Declaration of Solvency values</i>	21 September 2018 to 13 June 2019
Receipts		
Amount owed by group undertaking	69,815	
Total receipts	<u>69,815</u>	<u>Nil</u>
Payments		
Total payments		<u>Nil</u>
Balance		<u>Nil</u>

Annington Finance No. 4 Plc

£	<i>Declaration of Solvency values</i>	21 September 2018 to 13 June 2019
Receipts		
Amount owed by group undertaking	616,929	
Total receipts	616,929	Nil
Payments		
Total payments		Nil
Balance		Nil

Annington Finance No. 5 Plc

£	<i>Declaration of Solvency values</i>	21 September 2018 to 13 June 2019
Receipts		
Amount owed by group undertaking	12,441	
Total receipts	12,441	Nil
Payments		
Total payments		Nil
Balance		Nil

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

1. First and final in-specie distributions were made on 3 April 2019 as set out in section 4.
2. A claim for £193.32 received against Annington Finance No. 4 Plc was settled by a group company by way of reducing the Intercompany debtor balance due to the company.

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 1 New Street Square, London EC4A 3HQ, United Kingdom.

Deloitte LLP is the United Kingdom affiliate of Deloitte NSE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NSE LLP do not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.

© 2019 Deloitte LLP. All rights reserved.