

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 8 4 1 4 2 5 5

Company name in full DF HOLDINGS (UK) LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) EMMA

Surname CRAY

3 Liquidator's address

Building name/number PwC

Street ONE CHAMBERLAIN SQUARE

Post town BIRMINGHAM

County/Region

Postcode B 3 3 A X

Country UK

4 Liquidator's name ①

Full forename(s) STEVEN

Surname SHERRY

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number PwC

Street 7 MORE LONDON RIVERSIDE

Post town LONDON

County/Region

Postcode S E 1 2 R T

Country UK

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

Gray

X

Signature date

^d

2

^d

9

^m

0

^m

6

^y

2

^y

0

^y

2

^y

1

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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 ZAHRA ABDUL-HUSSAIN

Company name PwC

Address ONE CHAMBERLAIN SQUARE

Post town BIRMINGHAM

County/Region

Postcode B 3 3 A X

Country UK

DX

Telephone 07483416947



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

DF HOLDINGS (UK) LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION

FINAL ACCOUNT TO MEMBERS PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986 AND RULE 5.10 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 FOR THE PERIOD FROM 30 JUNE 2020 TO 29 JUNE 2021

ISSUED ON: 29 JUNE 2021

INTRODUCTION

DF Holdings (UK) Limited (the “Entity”) entered members’ voluntary liquidation on 30 June 2020. Emma Cray and Steven Sherry were appointed joint liquidators of the Entity (the “Liquidators”).

This is the Liquidators’ final account of the liquidation and covers the period from 30 June 2020 to 29 June 2021 (the “Period”). A summary of receipts and payments in the liquidation including for this Period is at Appendix A.

Statutory information relating to the Entity and the Liquidators is at Appendix B.

REPORT ON THE LIQUIDATION

Realisation of assets:

The below table shows the assets listed on the directors’ Declaration of Solvency as at 30 June 2020, compared to the assets realised during the liquidation.

Asset	Declaration of Solvency estimated to realise	Actual realisation
Intercompany debtor	£2,108,829	\$17,526,495.36
Total	£2,108,829	\$17,526,495.36

At the point of the commencement of the liquidation the assets consisted of intercompany debtor balances with an impaired value of £2,108,829. During the liquidation, no formal waiver agreements were put in place and the realisable amount of the intercompany debtor balances that had been taken into liquidation was confirmed to be \$17,526,454, due from SpectraTen LLC. We consulted with the shareholders and former directors who confirmed no formal impairment occurred and as such we should look to distribute the unimpaired amount.

In addition to this, an intercompany debt of \$41.36 due from Dollar Financial U.K. Limited was taken under the control of the Liquidators until distribution. This is related to a HMRC refund received during the liquidation that was paid into Dollar Financial U.K. Limited as the Entity no longer had an active bank account. This is the difference in the amount realised compared to the amount stated in the Declaration of Solvency.

The Liquidators have not identified any additional assets of the Entity and are not aware of any other assets that remain to be realised.

Settlement of liabilities:

The directors’ Declaration of Solvency showed that the Entity had no liabilities.

In the Period, the Liquidators published a notice in the London Gazette inviting creditors to submit details of claims they may have against the Entity.

The Liquidators have not received any claims in the liquidation.

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HM Revenue & Customs (“HMRC”):

Following their appointment, the Liquidators wrote to HMRC to inform them of the liquidation and to request details of any outstanding liabilities. We were advised that there were certain pre-liquidation computations that were outstanding at liquidation. These were prepared and submitted on 10 May 2021.

Following the submission of the outstanding computations, HMRC have confirmed that the Entity has no outstanding tax liabilities and that they have no objection to the liquidation being closed.

Distributions to Members:

On 24 June 2021 an in specie distribution of \$17,526,495.36 (representing \$5.15 per share) was made to the Member of the Entity. The distribution consisted of a final distribution to DF International Holdings LLC

LIQUIDATORS’ FEES AND EXPENSES

Basis of remuneration

The basis of the Liquidators’ remuneration has been fixed by reference to the time properly given by them and their staff in dealing with the liquidation, in accordance with a resolution dated 30 June 2020.

Liquidators’ remuneration and expenses

Fees and expenses of the liquidation have been paid to PricewaterhouseCoopers LLP by another group company under a separate contractual arrangement. There is no recourse to the liquidation estate.

We have separately provided the members with the information required in accordance with Statement of Insolvency Practice 7.

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FOR THE PERIOD FROM 30 JUNE 2020 TO 29 JUNE 2021**

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APPENDIX A

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 30 JUNE 2020 TO 29 JUNE 2021**

Declaration of Solvency		From 30 June 2020 To 29 June 2021	
£			\$
	RECEIPTS		
£2,108,829	Intercompany debtor	17,526,454	
	HMRC Refund	41.36	
	Total	17,526,495.36	
	PAYMENTS		NIL
	DISTRIBUTIONS		
	Shareholders (in specie)	(17,526,495.36)	
	Total	(17,526,495.36)	
	TOTAL BALANCE	NIL	

DF HOLDINGS (UK) LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION

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ISSUED ON: 29 JUNE 2021

APPENDIX B

INFORMATION ON THE ENTITY AND THE LIQUIDATORS

Entity Details

Entity’s name:	DF HOLDINGS (UK) LIMITED
Entity’s number:	08414255
Entity’s address:	6 Bevis Marks, London, England, EC3A 7BA

Liquidators’ Details

Liquidators’ names:	Emma Cray and Steven Sherry
Liquidators’ postal address:	c/o PricewaterhouseCoopers LLP, One Chamberlain Square, Birmingham, B3 3AX
Liquidators’ email:	emma.cray@pwc.com steven.a.sherry@pwc.com
Nature of appointment:	Members’ voluntary liquidation

Emma Cray and Steven Sherry were appointed as joint liquidators of the Entity. They are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The Liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Liquidators. Personal data will be kept secure and processed only for matters relating to the liquidation. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Liquidators.