

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution
in MVL



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1

Company details

Company number

08899859

Company name in full

Levanter Land and Developments Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2

Liquidator's name

Full forename(s)

Laurence

Surname

Pagden

3

Liquidator's address

Building name/number

Lynton House

Street

7 - 12 Tavistock Square

Post town

London

County/Region

Postcode

WC1H9LT

Country

4

Liquidator's name ❶

Full forename(s)

Jonathan David

Surname

Bass

❶ Other liquidator

Use this section to tell us about
another liquidator.

5

Liquidator's address ❷

Building name/number

Lynton House

Street

7 - 12 Tavistock Square

Post town

London

County/Region

Postcode

WC1H9LT

Country

❷ Other liquidator

Use this section to tell us about
another liquidator.

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6	Final account
	<input checked="" type="checkbox"/> 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	<div>Signature</div> <div>X</div> <div>DocuSigned by: <i>Laurence Pagden</i> 1985B36C3F2543E...</div> <div>X</div>																
Signature date	<table><tr><td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr><tr><td>1</td><td>8</td><td>0</td><td>4</td><td>2</td><td>0</td><td>2</td><td>3</td></tr></table>	d	d	m	m	y	y	y	y	1	8	0	4	2	0	2	3
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1	8	0	4	2	0	2	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 **Dhruvi Patel**

Company name **Menzies LLP**

Address
Lynton House
7 - 12 Tavistock Square

Post town **London**

County/Region

Postcode **W C 1 H 9 L T**

Country

DX

Telephone **020 7387 5868**

**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

LEVANTER LAND AND DEVELOPMENTS LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")

JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS FOR THE PERIOD 23 FEBRUARY 2022 TO 17 APRIL 2023

DATED 18 APRIL 2023

1. INTRODUCTION

- 1.1 I refer to my appointment as Joint Liquidator of the Company on 23 February 2021. I now present my final account of the winding up pursuant to Section 94 of the Insolvency Act 1986 ("the Act") and rule 18.14 of The Insolvency (England and Wales) Rules 2016 ("the Rules").
- 1.2 I am required to provide certain information about the Company and the Liquidators in accordance with provisions of the Rules. This information can be found in Appendix I.
- 1.3 The Joint Liquidators' receipts & payments account for the liquidation period from 23 February 2021 to 17 April 2023, as well as the period since my last progress report, is attached at Appendix II.
- 1.4 Please note that this final account should be read in conjunction with my previous progress report issued to members on 19 April 2022.

2. ASSET REALISATIONS

- 2.1 Realisations during the liquidation are set out below.
- Cash at bank
- 2.2 I secured cash at bank of £2,407,263.32.
- VAT repayment
- 2.3 There was a VAT repayment of £1,130.00 due to the Company for the period 1 January 2021 to 22 February 2021. This was duly received.
- Corporation Tax repayment
- 2.4 I received a Corporation Tax repayment of £1,506.32, plus interest of £14.92, for the period 1 April 2018 to 20 March 2019.

3. LIABILITIES

- Corporation tax
- 3.1 Accounts and corporation tax computations for the period ended 22 February 2021 were completed and submitted to HM Revenue & Customs ("HMRC").
- VAT
- 3.2 The Company was de-registered for VAT on 23 February 2021. All pre-liquidation VAT returns were completed and filed to HMRC.
- PAYE/NI
- 3.3 The Company was not registered for PAYE/NI.

Tax clearance

- 3.4 I have received Corporation Tax clearance from HM Inspector of Taxes that he will not open up any enquiries into the Company's returns and that the liquidation may be closed.
- 3.5 I have also sought formal clearance from the MVL team at the Enforcement and Insolvency Service of HMRC. I have received confirmation from them that they have no claim in the liquidation and that they have no objection to the conclusion of the liquidation.

Unsecured creditors

- 3.6 The Company had no known creditors at the date of liquidation.

4. DISTRIBUTION TO MEMBERS

- 4.1 On 26 February 2022 I declared and paid a first distribution to the members of £594,122.70 per £1 share. There were four shares and the amount distributed was £2,376,490.80.
- 4.2 On 10 February 2023 I declared and paid a second and final distribution to the members of £6,084.6325 per £1 share. The amount distributed was £24,338.53.
- 4.3 The total amount distributed to members in the liquidation was £2,400,829.33, representing £600,207.3325 per share.

5. JOINT LIQUIDATORS' REMUNERATION

- 5.1 The Joint Liquidators' remuneration was fixed, by a resolution of members passed on 23 February 2021, by reference to time properly incurred by us and our staff in attending to matters arising in the winding up.
- 5.2 During the period covered by this report, the Joint Liquidators' and our staff have incurred time costs of £5,853.80, made up to 18.70 hours at an average charge out rate of £313.04 per hour. I have incurred total time costs of £15,314.23 made up to 54.47 hours at an average charge out rate of £281.17 per hour.
- 5.3 Remuneration charged and drawn during the liquidation totalled £6,000.00. No remuneration has been charged or drawn in the period since my last report. Please see attached the following:
- Appendix III - A breakdown of the time costs incurred by the Joint Liquidators and our staff for the period 23 February 2022 to 17 April 2023.
 - Appendix IV - A breakdown of the total time costs incurred by the Joint Liquidators and our staff for the liquidation period 23 February 2021 to 17 April 2023.
 - Appendix V - Narrative of work undertaken in the period 23 February 2022 to 17 April 2023.
- 5.4 A copy of "A Members' Guide to Insolvency Practitioners Fees", together with an explanatory note which shows Menzies LLP's fee policy are available at the link <https://www.menzies.co.uk/helping-you/business-recovery/fees-guide/>

6. JOINT LIQUIDATORS' EXPENSES AND DISBURSEMENTS

- 6.1 Please see the receipts and payments account detailed at Appendix II, which shows the payments made from the estate during the liquidation.

Joint Liquidators' Disbursements

- 6.2 In relation to disbursements, where my firm has incurred a cost that is directly referable to this matter and the payment was made to a third party, these costs have been reimbursed. Disbursements of this nature which my firm has incurred and reimbursed during this period are shown below.

Type of disbursement	Incurred and paid in the period 23.02.2021 to 22.02.2022 £	Incurred in the period 23.02.2022 to 17.04.2023 £	Paid in period 23.02.2022 to 17.04.2023 £	Remains outstanding £
Statutory advertising	282.15	-	-	-
Land Registry search fee	11.00	-	-	-
Specific penalty bond	237.50	-	-	-
Total	530.65	-	-	-

- 6.3 No disbursements have or will be claimed which, while costs referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which includes an element of shared or allocated cost (e.g. photocopying).

7. MEMBERS RIGHTS

Members' right to request further information

- 7.1 Members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company or a member with the permission of the court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this account in accordance with rule 18.9 of the Rules. In accordance with rule 18.9(2) of the Rules, such a request or application for leave must be made within 21 days of receipt of this report.

Members' right to challenge remuneration and/or expenses


- 7.2 Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with permission of the court, may apply to court for one or more orders under rule 18.36(4) and 18.37(4) of the Rules. In accordance with rule 18.34(3), such applications must be made within eight weeks of receipt of this account.

8. DATA PROTECTION NOTICE

- 8.1 The Joint Liquidators are data controllers of personal data as defined by the relevant provisions of the applicable data protection legislation. Menzies LLP will act as a data processor on our instructions. Personal data will be kept secure and processed only for matters relating to the liquidation appointment. Full details of our privacy notice is at the following link:
<https://www.menzies.co.uk/legal/>

9. CONCLUDING REMARKS

Approximately three months after filing the final account with the Registrar of Companies, the Company will be dissolved.

DocuSigned by:

1985B36C3F2543E...
Laurence Pagden
Joint Liquidator

Appendix I

Statutory information about the company and liquidators

Company name:	Levanter Land and Developments Limited
Company number:	08899859
Trading address:	Ground Floor, Egerton House, 68 Baker Street, Weybridge, KT13 8AL
Registered office:	Lynton House, 7-12 Tavistock Square, London, WC1H 9LT
Former registered office:	Ground Floor, Egerton House, 68 Baker Street, Weybridge, KT13 8AL
Principle trading activity:	Property Development
Joint Liquidators' names:	Laurence Pagden and Jonathan David Bass
Joint Liquidators' address:	Lynton House, 7 - 12 Tavistock Square, London, WC1H 9LT
Date of appointment:	23 February 2021
Details of any changes of Liquidator:	There were no changes of Liquidator in the period.
Contact details of Liquidators:	Dhruvi Patel by email at DPatel@menzies.co.uk or by +44 (0)3309 129281

Appendix II

Joint Liquidators receipts and payments account for the period 23 February 2021 to 17 April 2023

All items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered. VAT has been recovered for the benefit of the liquidation estate.

	Declaration of Solvency £	23.02.2022 to 17.04.2023 £	23.02.2021 to 17.04.2023 £
Receipts			
Cash at bank	2,407,313.00	-	2,407,263.32
VAT repayment	1,130.00	1,130.00	1,130.00
Corporation Tax repayment	1,506.00	-	1,506.32
Bank interest gross	-	1.72	20.34
	<u>2,409,949.00</u>	<u>1,131.72</u>	<u>2,409,919.98</u>
Payments			
Pre-Liquidation costs		-	2,500.00
Liquidators' remuneration		-	6,000.00
Statutory advertising		-	282.15
Land Registry search fees		-	11.00
Specific bond		-	237.50
Bank charges		-	60.00
Distribution to members:			
Ordinary Shareholders (£600,207.3325 per share)		24,338.53	2,400,829.33
		<u>24,338.53</u>	<u>2,409,919.98</u>
Balance as at 17 April 2023			<u>-</u>

Appendix III

Analysis of Joint Liquidators' time costs for the period 23 February 2022 to 17 April 2023

Classification of Work Function	Partner/ Director	Manager	Senior	Administrator	Support	Total Hours	Time Costs £	Blended Hourly Rate £
Administration & Planning	2.20	3.50	0.70	3.10	1.30	10.80	3,192.30	295.58
Realisation of Assets	0.60	0.20	-	-	-	0.80	415.00	518.75
Creditors	1.50	0.80	2.50	2.30	-	7.10	2,246.50	316.41
Total Hours	4.30	4.50	3.20	5.40	1.30	18.70		
Total Costs	2,430.50	1,470.00	864.00	975.00	114.30		5,853.80	313.04

Remuneration charged and drawn in the period

-

Balance of Time Costs Written Off

5,853.80

Chargeout rates of team members

	From 1 June 2022 £ per hour	1 Oct 2021 to 31 May 2022 £ per hour
Partner/Director	500-580	450-525
Manager	300-450	270-400
Senior	270-280	240-250
Administrator	150-220	135-200
Support Staff	120	105

Note 1 There may have been a number of promotions through the various grades during the period of the administration.

Note 2 Overhead costs are reflected in the charge out rates detailed.

Note 3 The charge-out rate of the Insolvency Practitioner for this assignment are currently £580 and £550 per hour, a manager is £350 per hour and the administrator is £270 per hour.

Note 4 Time is recorded in minimum units of 6 minutes.

Appendix IV

Analysis of Joint Liquidators' time costs for the period 23 February 2021 to 17 April 2023

Classification of Work Function	Partner/ Director	Manager	Senior	Administrator	Support	Total Hours	Time Costs £	Blended Hourly Rate £
Administration & Planning	5.80	9.90	0.70	18.37	2.00	36.77	9,711.73	264.14
Realisation of Assets	0.70	0.20	-	0.90	-	1.80	620.50	344.72
Creditors	3.00	6.10	2.50	4.30	-	15.90	4,982.00	313.33
Total Hours	9.50	16.20	3.20	23.57	2.00	54.47		
Total Costs	5,126.50	5,014.00	864.00	4,157.33	152.40		15,314.23	281.17

Remuneration charged and drawn in the period up to 22.02.2022

6,000.00

Remuneration charged and drawn in the period up 23.02.2022 to 17.02.2023

-

Balance of Time Costs Written Off

9,314.23

Chargeout rates of team members

	From 1 June 2022	1 Oct 2021 to 31 May 2022
	£ per hour	£ per hour
Partner/Director	500-580	450-525
Manager	300-450	270-400
Senior	270-280	240-250
Administrator	150-220	135-200
Support Staff	120	105

Note 1 There may have been a number of promotions through the various grades during the period of the administration.

Note 2 Overhead costs are reflected in the charge out rates detailed.

Note 3 The charge-out rate of the Insolvency Practitioner for this assignment are currently £580 and £550 per hour, a manager is £350 per hour and the administrator is £270 per hour.

Note 4 Time is recorded in minimum units of 6 minutes.

Appendix V

Narrative of work undertaken in the period 23 February 2022 to 17 April 2023

At the meeting of the members held on 23 February 2021, it was resolved that my remuneration be fixed up reference to the time properly given by me and my staff in attending to matters arising in the winding up.

The work required is delegated to the most appropriate level of staff taking account of the size and technical nature of the work. Given the size and technical nature of the liquidation, much of the work described in the sections above has been undertaken by a manager and an administrator. Additional assistance has been provided by cashiers dealing with banking and statutory duties, and administrators offering various support services. All the time spent on administering various duties is charged directly to the case in 6 minute units.

1. Administration and Planning
 - Dealing with all routine correspondence and emails relating to the case.
 - Maintaining and managing the office holders' estate bank account and cashbook.
 - Undertaking regular bank reconciliations of the bank account containing estate funds.
 - Reviewing the adequacy of the specific penalty bond.
 - Undertaking periodic reviews of the progress of the case.
 - Overseeing and controlling the work done on the case by case administrators.
 - Preparation of progress report.
 - Filing returns at Companies House.
2. Creditors/Members
 - Preparing and filing Corporation Tax returns.
 - Seeking closure clearance from HMRC and other relevant parties.
 - Correspondence and liaison with members in relation to the liquidation.
 - Correspondence in relation to final distribution to members.
3. Realisation of assets
 - Correspondence with HMRC in relation to the VAT repayment.