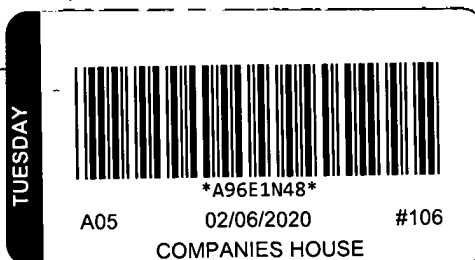


LIQ13

Notice of final account prior to dissolution in MVL



Companies House



1 Company details

Company number 0 9 8 0 6 0 0 1

Company name in full Chump Holdings Limited

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

2 Liquidator's name

Full forename(s) Paul David

Surname Williams

3 Liquidator's address

Building name/number Duff & Phelps Ltd.

Street The Shard, 32 London Bridge Street

Post town

County/Region London

Postcode S E 1 9 S G

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Geoffrey Wayne

Surname Bouchier

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

5 Liquidator's address ②

Building name/number Duff & Phelps Ltd.

Street The Shard, 32 London Bridge Street

Post town

County/Region London



Postcode S E 1 9 S G

Country United Kingdom

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	
	<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	Signature 	
Signature date	<div> <div>d</div>0<div>d</div>2 <div>m</div>0<div>m</div>6 <div>y</div>2<div>y</div>0<div>y</div>2<div>y</div>0 </div>	

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 **Marcus Bassett**

Company name **Duff & Phelps Ltd.**

Address **The Shard, 32 London Bridge Street**

Post town

County/Region **London**

Postcode **S E 1 9 S G**

Country **United Kingdom**

DX

Telephone **020 7089 4700**



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

Final Account

2 June 2020

Chump Holdings Limited
(In Members' Voluntary Liquidation)

Joint Liquidators' Final Account to the Members

Duff & Phelps Ltd.
The Shard
32 London Bridge Street
London
SE1 9SG

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	4 April 2019, being the date of appointment of the Joint Liquidators for Chump Holdings Limited
Category 1 Disbursements	The Joint Liquidators' external and incidental costs and expenses in dealing with the Liquidation
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
CPL	Chump Productions Limited (Company Number: 09806303) (In Members' Voluntary Liquidation)
the Company	Chump Holdings Limited (Company Number: 09806001) (In Members' Voluntary Liquidation)
the Director	Richard Hammond, the director of Chump Holdings Limited as at the Appointment Date
DoS	Declaration of Solvency, including a statement of assets and liabilities of the Company as at 4 April 2019, which was sworn by the Director prior to the Appointment Date for Chump Holdings Limited
Duff & Phelps	Duff & Phelps Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG
HMRC	HM Revenue and Customs
the Joint Liquidators	Paul Williams and Geoffrey Bouchier of Duff & Phelps
the Members	Andrew Wilman, Richard Hammond, Jeremy Clarkson and James May, the members of Chump Holdings Limited
the Final Account	The Final Account to Members dated 2 June 2020
the Proposed Final Account	The Proposed Final Account to Members dated 3 April 2020
the Reporting Period	4 April 2019 to 2 June 2020 for Chump Holdings Limited
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements

Contents

1. Introduction	4
2. Progress of the Liquidation	4
3. Liabilities and Dividends	5
4. Joint Liquidators' Costs and Expenses	5
5. Joint Liquidators' Final Receipts and Payments Account	6
6. Conclusion	6

Appendices

1. Joint Liquidators' Final Receipts and Payments Account
2. Analysis of the Joint Liquidators' Time Costs and Disbursements
3. Notice to Members

1. Introduction

- 1.1 The Company's affairs are now concluded and this is the Joint Liquidators' account of the winding-up of the Company, showing how it has been conducted.
- 1.2 The purpose of this report is to detail the Joint Liquidators' acts and dealings, together with the conduct of the Joint Liquidators during the liquidation, since the Appointment Date.

2. Progress of the Liquidation

- 2.1 The manner in which the affairs and business of the Company has been managed since the appointment of the Joint Liquidators is set out below.

Assets

- 2.2 The DoS reports cash at bank of £24,715,708. The amount of £24,715,688 has been realised in the Reporting Period. Cash distributions totalling £24,701,040 have been made to the Members in the Reporting Period.
- 2.3 The DoS reports an investment in CPL, a wholly owned subsidiary of the Company on the Appointment Date, valued at £4,229,397. The Joint Liquidators made a distribution in specie of its shareholding in CPL amongst the Members on 4 April 2019.
- 2.4 Further details on the cash and in specie distributions are provided in Section 3 below.

Other Matters

- 2.5 The Joint Liquidators obtained VAT, PAYE and Corporation Tax clearance from HMRC to close the liquidation in the Reporting Period.
- 2.6 The Company was a member of a VAT group along with CPL. The Joint Liquidators worked with the Company's accountants in order to deal with the disbanding and deregistration of the VAT group, which took effect from 12 July 2019. Input VAT paid by the Company in respect of the Joint Liquidators costs and expenses has been fully recovered through VAT reporting prior to the VAT deregistration.
- 2.7 Prior to obtaining clearance, all pre-liquidation Corporation Tax returns were filed with HMRC.

Transactions between the Proposed Final Account and the Final Account

- 2.8 A Corporation Tax refund of £7,068 was received after the Proposed Final Account was issued.
- 2.9 The remaining balance held in the liquidation estate of £7,086 (principally comprising of the above HMRC Corporation Tax refund) was subsequently transferred to CPL.
- 2.10 The transfer was made on the basis that the Joint Liquidators of CPL are yet to make the final distribution to its members, and that those members and the Members of the Company are the same (with identical respective shareholdings).

3. Liabilities and Dividends

Creditors

- 3.1 In accordance with their statutory duty, the Joint Liquidators advertised the liquidation in the London Gazette and requested that any creditors prove their debts. No creditor claims have been received.

Members

- 3.2 A first interim cash distribution of £24,600,000 was paid to the Members on 4 April 2019. This represented a distribution of £246,000 per B ordinary share, based on an issued share capital of 100 B ordinary shares. This is shown on the receipts and payments account at Appendix 1.
- 3.3 A second and final cash distribution of £101,040 was paid to the Members on 29 November 2019. This represented a distribution of £1,010.40 per B ordinary share, based on an issued share capital of 100 B ordinary shares. This is shown on the receipts and payments account at Appendix 1.
- 3.4 In addition to the cash distributions referred to above, the Joint Liquidators also made a distribution in specie of its shareholding in CPL to the Members in proportion to their shareholdings in the Company on 4 April 2019. The value of the transfer was £4,478,946. This was based on CPL's net asset value at the date the distribution was made.
- 3.5 Please note that the basis of valuation adopted for valuing these assets for the purpose of insolvency legislation should not be used in determining any liability of any individual member to taxation on the amounts distributed in the liquidation. Taxation law provides specific guidance on the approach to be adopted to the valuation of assets for taxation purposes, and in this regard, the Members should consult a specialist tax practitioner for further advice.
- 3.6 There will be no further distributions to the Members.

4. Joint Liquidators' Costs and Expenses

- 4.1 The Joint Liquidators were engaged by the Director to undertake the liquidation of the Company for an agreed fixed fee of £14,000 plus VAT and disbursements based on an agreed scope of work. This fee also covered pre-liquidation advice.
- 4.2 In accordance with insolvency legislation, the Members of the Company passed resolutions setting the basis of the Joint Liquidators' remuneration. For this liquidation, their remuneration was calculated based on time spent by the Joint Liquidators and their staff supporting them. However, in practice, our fees were as set out in 4.1.
- 4.3 I attach as Appendix 2, a schedule summarising the Joint Liquidators' time costs by grade of staff and activity. During the Reporting Period, the Joint Liquidators' time costs amounted to 49 hours at a total cost of £16,643. The time costs incurred predominantly relate to the following matters:
- Dealing with distributions to the Members (cash and in specie);
 - Liaising with the Company's accountants to deal with the group VAT deregistration;
 - Liaising with HMRC in order to obtain tax clearance (Corporation Tax and PAYE/VAT);
 - Statutory matters and obligations required to be undertaken by Joint Liquidators, including reporting;
 - Periodic case review and diary management to ensure case progression; and
 - Cashiering and treasury matters in relation to the operation of the liquidation bank account.

- 4.4 The Joint Liquidators' fees and disbursements drawn in the Reporting Period total £14,550 (net of VAT), and these are shown in the table below:

<u>Company</u>	<u>Activity</u>	<u>Amount</u> <u>(£)</u>
Duff & Phelps Ltd.	Liquidators' fees	14,000
Duff & Phelps Ltd.	Liquidators' disbursements	550
Total:		14,550

- 4.5 As set out in Appendix 2, the disbursements relate to the Joint Liquidators' statutory bond, statutory advertising and storage costs.
- 4.6 The Joint Liquidators have not incurred any expenses in the Reporting Period, other than nominal bank charges of £98.

5. Joint Liquidators' Final Receipts and Payments Account

- 5.1 A receipts and payments account for the Reporting Period is shown at Appendix 1. No further funds are held in the liquidation estate.

6. Conclusion

- 6.1 The Joint Liquidators have completed their administration of this liquidation. The Joint Liquidators' vacation of office and release from liability will follow. The Company will be dissolved by the Registrar of Companies approximately three months from the date of filing of this report.
- 6.2 If you have any queries or require any further assistance, please do not hesitate to contact my colleague Marcus Bassett of this office on 020 7089 4936.

Yours faithfully
For and on behalf of
Chump Holdings Limited



Paul Williams
Joint Liquidator
Encs.

Appendix 1

Chump Holdings Limited (In Members' Voluntary Liquidation) Joint Liquidators' Final Receipts & Payments Account

Declaration of Solvency (£)		Reporting Period From 4 April 2019 to 2 June 2020 (£)
	Asset Realisations	
24,715,708.00	Cash at Bank	24,715,687.85
4,229,397.00	Investment in Chump Productions Limited	
-	Corporation Tax Refund	7,068.47
		24,722,756.32
	Cost of Realisations	
	Joint Liquidators' Remuneration	(14,000.00)
	Joint Liquidators' Disbursements	(550.00)
	Transfer to Chump Productions Limited	(7,085.58)
	Bank Charges	(80.74)
28,945,105.00		(21,716.32)
	Ordinary Shareholders	
	Cash Distributions	(24,701,040.00)
		(24,701,040.00)
	Balance	

Appendix 2

Chump Holdings Limited (In Members' Voluntary Liquidation)

Analysis of the Joint Liquidators' time costs and disbursements for the Reporting Period

Classification of Work Function	Managing Director	Manager	Senior	Assistant	Support	Total Hours	Time Cost (£)	Avg Hourly Rate (£)
Administration and Planning								
Case Review, Checklists and Diary Management	0.00	5.45	0.00	3.40	0.00	8.85	3,146.50	355.54
Cashiering and Accounting (inc IPS set-up and Maintenance)	0.00	0.40	0.60	9.00	0.00	10.00	2,320.00	232.00
Statutory Matters (Meetings, Reports and Notices)	0.00	6.60	0.00	6.50	0.00	13.10	4,975.00	379.77
Strategy, Planning and Control	0.00	0.80	0.00	0.20	0.00	1.00	418.00	418.00
Shareholders								
Dealing with Shareholders	0.00	1.00	0.00	0.00	0.00	1.00	430.00	430.00
Shareholder Distributions	0.00	8.50	0.00	0.00	0.00	8.50	3,715.00	437.06
Tax								
Pre-liquidation Corporation Tax	0.00	0.30	0.00	2.40	0.00	2.70	601.50	222.78
Pre-liquidation VAT and PAYE/NIC	0.00	1.00	0.00	2.90	0.00	3.90	950.50	
Realisation of Assets								
Other Tangible Assets	0.00	0.20	0.00	0.00	0.00	0.20	86.00	430.00
Total Hours:	0.00	24.25	0.60	24.40	0.00	49.25		337.92
Total Fees Claimed (£):	0.00	11,213.50	204.00	5,225.00	0.00		16,642.50	
Expenses								
Statutory Advertising	262.44							
Joint Liquidators' Bond	225.00							
Storage Fees	43.50							
	530.94							

Appendix 3

NOTICE TO MEMBERS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Marcus Bassett at Duff & Phelps

This notice under r.5.10 is accompanied by the Joint Liquidators' Final Account, showing how the Liquidation has been conducted and how the Company's property has been disposed.

Notice is given to the members of Chump Holdings Limited that:

- the company's affairs are fully wound up
- the Joint Liquidators having delivered a copy of the Final Account to the members and must, within 14 days of the date on which the Final account is made up, deliver a copy of the Final account to the Registrar of Companies; and
- the Joint Liquidators will vacate office and be released under section 171 on delivering the final account to the Registrar of Companies.