

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

For further information, please

WEDNESDAY



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20/09/2017

#187

COMPANIES HOUSE

Please complete in typescript or in  
bold black capitals.

### 1 Company details

Company number 1 0 1 3 8 0 6 4

Company name in full 113 REGENTS PARK ROAD (TOPCO) NO. 1 LIMITED

### 2 Liquidator's name

Full forename(s) SEAN KENNETH

Surname CROSTON

### 3 Liquidator's address

Building name/number 30

Street FINSBURY SQUARE

Post town LONDON

County/Region

Postcode E C 2 P 2 Y U

Country ENGLAND

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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## 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.

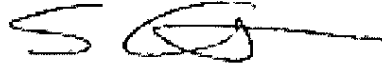
7

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

8

m

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9

y

2

y

0

y

1

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7

# LIQ13

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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 COLIN MORRIS

Company name GRANT THORNTON UK LLP

Address 30 FINSBURY SQUARE

Post town LONDON

County/Region

Postcode E C 2 P 2 Y U

Country ENGLAND

DX

Telephone 020 7865 2760



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

## **113 Regents Park Road (Topco) No. 1 Limited – In Members' Voluntary Liquidation (the Company)**

### **FINAL ACCOUNT**

I refer to my appointment as liquidator of the Company by its shareholders on 4 November 2016.

I am now in a position to report on the conduct of the liquidation; to close the liquidation; and to cease to act as liquidator. I also attach:

- Appendix 1, the information prescribed under the Insolvency Act 1986 relating to the Company;
- Appendix 2, an account of my receipts and payments in the liquidation;
- Appendix 3, an analysis of my time costs as required by Statement of Insolvency Practice 9 (SIP 9);
- Appendix 4, an extract from the Insolvency (England and Wales) Rules 2016 relating to the members' rights to request additional information from the liquidator; and
- Appendix 5, an extract from the Insolvency (England and Wales) Rules 2016 relating to members' rights to challenge the liquidator's fees and expenses, if excessive.

#### **Realisation and distribution of assets**

At the commencement of the liquidation and according to the directors' statutory declaration of solvency made on 3 November 2016, the Company's assets totalled £11,899,940 and comprised cash at bank of £11,894,413 and an investment in a subsidiary of £5,797. The Company's liabilities totalled £479,763 and comprised £444,263 due to HM Revenue & Customs (HMRC) in respect of Corporation Tax; £28,000 which were the estimated costs of the winding up; and £7,500 of accrued professional fees.

On 8 November 2016, I realised the Company's cash at bank of £11,894,122. On 24 November 2016, I made an interim distribution of the Company's projected surplus cash assets at a rate of £4.60 per share. On 27 June 2017, I declared a final distribution at a rate of £0.5635 per share. Payments were made to shareholders' designated bank accounts on, or shortly after, 30 June 2017.

I attach at Appendix 2, an account of my receipts and payments for the period to 18 September 2017.

#### **Subsidiary company – 113 Regents Park Road Limited**

On 12 June 2017 I concluded the liquidation of the Company's subsidiary and sent my final account of the winding up to the Registrar of Companies. As decided upon by its directors, the subsidiary was also subject to a member's voluntary liquidation, with its remaining asset value being absorbed by the costs of the liquidation.

#### **Creditors**

On 17 November 2016, a notice was published in The Gazette, requiring creditors to prove their claims by 31 December 2016. No creditors' claims were forthcoming as a result of this notice. I have settled the Company's Corporation tax liability in the sum of £444,257 and paid statutory interest to HMRC of £9,542. Additionally, I have settled pre-liquidation liquidation planning and advisory fees in the total sum of £9,750. VAT incurred on these costs cannot be recovered.

**Taxation matters**

HMRC has provided me with confirmation that the Company has no outstanding tax liabilities and clearance to close the liquidation.

**Liquidator's fees and disbursements**

On 4 November 2016, the Company resolved that I draw my remuneration by reference to my time costs.

In accordance with SIP 9, I attach at Appendix 3, a summary of my time costs for the period from 4 November 2016 to 18 September 2017, by grade of staff and type of work undertaken, including an estimate of my time to closure of the liquidation. These show total time costs of £26,799 representing 77 hours at an average of £348 per hour, against which I have drawn fees of £25,661.

During the course of the liquidation, I have incurred and settled disbursements totalling £785, representing £625 for statutory bonding (paid to Aviva plc) and £160 for statutory advertising (paid to Timecut Limited). VAT incurred on all of these costs cannot be recovered.

Other miscellaneous expenses are as shown in the account of my receipts and payments at Appendix 2.

DATED THIS 18<sup>th</sup> DAY OF SEPTEMBER 2017



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Sean K Croston  
Liquidator

## **Appendix 1 – Prescribed information**

<b>Company name</b>	113 Regents Park Road (Topco) No. 1 Limited
<b>Registered number</b>	10138064
<b>Names of liquidator</b>	Sean K Croston
<b>Address of liquidator</b>	Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU
<b>Liquidator's office-holder number</b>	8930
<b>Date of appointment of liquidator</b>	4 November 2016
<b>Details of any changes of liquidator</b>	None
<b>Telephone and email contact details for the liquidator</b>	Bruce Maidment on 01865 799900 Email: <a href="mailto:bruce.w.maidment@uk.gt.com">bruce.w.maidment@uk.gt.com</a>

## Appendix 2 – Account of the liquidator's receipts and payments

Declaration of Solvency		Receipts and payments for the period from 4 November 2016 to 18 September 2017	
	£		£
<b>Assets</b>		<b>Receipts</b>	
Cash at bank	11,894,143	Cash at bank	11,894,122.15
Investment in subsidiary	5,797	Investment in subsidiary	0
	<u>11,899,940</u>		<u>11,894,122.15</u>
<b>Liabilities</b>		<b>Payments</b>	
Corporation tax	(444,263)	HMRC re: Corporation tax	(444,257.40)
Estimated costs of liquidation	(28,000)	Liquidator's fees	(25,661.12)
Accrued expenses	(7,500)	Professional fees - Grant Thornton UK LLP	(9,750.00)
		HMRC - Statutory interest	(9,542.21)
		Irrecoverable VAT	(7,207.22)
		Statutory bonding Aviva/Aspen	(625.00)
		Bank charges Barclays Bank PLC	(316.00)
		Statutory advertising Timecut Limited	(159.66)
		Shareholders' cash distributions	(11,396,603.54)
<b>Estimated surplus</b>	<u><b>11,420,177</b></u>	<b>Balance in hand</b>	<u><b>Nil</b></u>

**Note:** VAT is not recoverable

### Appendix 3 – Analysis of time costs - SIP 9 information

SIP 9 Analysis to 18 September 2017

Staff

Task	Executive		Manager		Partner		Treasury		Total	
	Hours	Cost £	Hours	Cost £	Hours	Cost £	Hours	Cost £	Hours	Cost £
Asset realisations	0.35	106.75	0.20	94.00	-	-	-	-	0.55	200.75
Tax clearance and creditors	4.25	1,296.25	2.95	1,386.50	-	-	-	-	7.20	2,682.75
Shareholder distributions and correspondence	26.55	8,097.75	6.25	2,937.50	2.20	1,353.00	5.50	962.50	40.50	13,350.75
Statutory matters	14.85	4,529.25	9.20	4,324.00	2.00	1,230.00	2.75	481.25	28.80	10,564.50
<b>Total</b>	<b>46.00</b>	<b>14,030.00</b>	<b>18.60</b>	<b>8,742.00</b>	<b>4.20</b>	<b>2,583.00</b>	<b>8.25</b>	<b>1,443.75</b>	<b>77.05</b>	<b>26,798.75</b>



**Appendix 4 – An extract from the Insolvency (England and Wales) Rules 2016 relating to members' rights to request additional information from the liquidator**

Rule 18.9

- 1 The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14:
  - a a secured creditor;
  - b an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
  - c members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
  - d any unsecured creditor with the permission of the court; or
  - e any member of the company in a members' voluntary winding up with the permission of the court.
- 2 A request, or application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.
- 3 The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by:
  - a providing all of the information requested;
  - b providing some of the information requested;
  - c declining to provide the information requested.
- 4 The office-holder may respond by providing only some of the information requested or decline to provide the information if:
  - a The time or cost of preparation of the information would be excessive;
  - b disclosure of the information would be prejudicial to the conduct of the proceedings;
  - c disclosure of the information might reasonably be expected to lead to violence against any person; or
  - d the office-holder is subject to an obligation of confidentiality in relation to the information.
- 5 An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- 6 A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of:
  - a the office holder giving reasons for not providing all of the information requested; or
  - b the expiry of the 14 days within which an office-holder must respond to the request.
- 7 The court may make such order as it thinks just on an application under paragraph (6).

**Appendix 5 – An extract from the Insolvency Rules 1986 relating to members' rights to challenge the liquidator's remuneration or expenses if excessive**

Rule 18.34

- 1 This rule applies to an application in an administration, a winding up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that:
  - a the remuneration charged by the office-holder is in all the circumstances excessive;
  - b the basis fixed for the office-holders remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - c the expenses incurred by the office-holder are in all the circumstances excessive.
- 2 The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
  - a a secured creditor
  - b an unsecured creditor with either:
    - i the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - ii the permission of the court, or
  - c in a members' voluntary winding up:
    - i 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
    - ii a member of the company with the permission of the court.
- 3 The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3 or final report or account under rule 18.14 which first reports the charging of remuneration or the incurring of the expenses in question ("the relevant report").