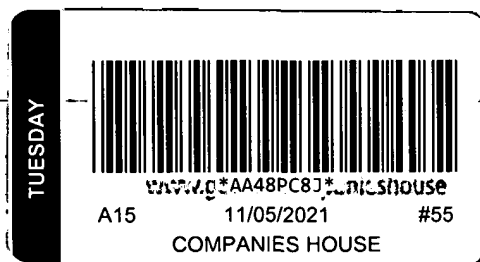


LIQ14

Notice of final account prior to dissolution in CVL



Companies House



1 Company details

Company number 1 0 2 3 1 2 9 6

Company name in full Silverhub Opco Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jason Daniel

Surname Baker

3 Liquidator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country

4 Liquidator's name ①

Full forename(s) Philip Lewis

Surname Armstrong

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country

② Other liquidator

Use this section to tell us about
another liquidator.



LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten signature]

X

Signature date

^d0

^d4

^m0

^m5

^y2

^y0

^y2

^y1

**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 **Sara Williams**

Company name **FRP Advisory Trading Limited**

Address **Suite 2**

2nd Floor, Phoenix House

Post town **32 West Street**

County/Region **Brighton**

Postcode **B N 1 2 R T**

Country

DX **cp.brighton@frpadvisory.com**

Telephone **01273 916666**

**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



Silverhub Opco Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 5 June 2019 To 4 March 2021

Statement of Affairs £		£	£
	ASSET REALISATIONS		
129,293.95	Transfer from Administration	129,293.95	
	Client Account Transfer from Admin	4,320.00	
	Bank Interest Gross	466.18	
			134,080.13
	COST OF REALISATIONS		
	Former Administrators' Remuneration	80,000.00	
	Former Administrators' Disbursements	4,415.56	
	Joint Liquidators' Remuneration	12,484.63	
	Joint Liquidators' Disbursements	26.68	
	Legal Fees	12,633.00	
	Legal Disbursements	257.00	
	Corporation Tax	157.42	
	VAT Irrecoverable	21,557.63	
	Administration Legal Fees	2,440.00	
	Storage Costs	36.03	
	Statutory Advertising	72.18	
			(134,080.13)
129,293.95			0.00
	REPRESENTED BY		
			NIL

Note:



FRP

Silverhub Opco Limited (In Liquidation) ("THE COMPANY")

The Liquidator's Final Account pursuant to section 106 of the Insolvency Act 1986 and The Insolvency Rules

04 March 2021

Contents and abbreviations



Section	Content
1.	Overview of the liquidation
2.	Final outcome for the creditors
3.	Liquidator’s remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidator’s receipts & payments account for the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidator’s disbursements for the Period and cumulatively
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
The Company	Silverhub Opco Limited (In Liquidation)
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Liquidator(s)	Jason Daniel Baker and Philip Lewis Armstrong of FRP Advisory Trading Limited
The Period	The reporting period 05 June 2020 to 04 March 2021
SIP	Statement of Insolvency Practice



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1. Overview of the liquidation

Introduction

Following my appointment as Liquidator of the Company on 5 June 2019 I set out herein my final account of the liquidation and confirm that the affairs of the Company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my last progress report to date.

Following my appointment, I wrote to creditors notifying creditors of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and the likely anticipated outcome for creditors.

Details of work undertaken since my appointment have been set out in previous progress reports to creditors.

Work undertaken by the Liquidator(s) during the Period

A schedule of work undertaken during the Period is attached at **Appendix C**.

Statutory duties completed during this period include:

- Filing returns and notices with the Registrar of Companies
- Reporting to creditors on the previous year of the Liquidation
- Dealing with tax returns for the annual period
- Transfer any unclaimed dividend cheques to The Insolvency Service
- Seeking tax clearance from Government agencies

I advise that I have completed my duties as Liquidator and, other than obtaining my release and filing my report with the Registrar of Companies, there is no further work to be completed.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below.

Asset Realisations

Bank interest of £1.40 was earned on the liquidation account during the period.

All known assets have been realised in this liquidation.

Cost of Realisations

HMRC were paid £88.31 in respect of the corporation tax liability incurred during the liquidation.

The sum of £3,793.88 plus VAT was drawn from the available funds in respect of the liquidators' remuneration. This is in accordance with the resolutions agreed by court order on 16 December 2019.

Marriott Harrison LLP were paid £4,320 plus VAT in respect of their professional fees incurred assisting with the court order.

RH Data Storage were paid £36.03 plus VAT for the statutory storage of the company records and the liquidation records.

VAT irrecoverable of £765.99 was incurred as an expense of the liquidation.

There were insufficient funds available to make a distribution to creditors. The final outcome for creditors is set out in section 2 below.

Investigations

There are no further updates in this matter.

2. Final outcome for the creditors

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The final outcome for creditors is set out below:

Outcome for secured creditors

There are no secured creditors in this matter.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

The Statement of Affairs estimated unsecured claims totalling £2,725,604. To date, I have not received any claims from unsecured creditors.

Pursuant to the Insolvency Rules no dividend will be declared to unsecured creditors as the funds realised will be utilised in defraying the expenses of the liquidation.

The Prescribed Part

In accordance with the Insolvency Act 1986 the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there were no floating charges, the prescribed part did not apply in this instance.

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3. Liquidator's remuneration, disbursements and expenses

Liquidator's remuneration

As advised in previous correspondence the court determined that the Liquidator's remuneration should be calculated on a fixed fee basis of £14,000 plus VAT. In accordance with the approval obtained, fees of £12,484.63 excluding VAT have been drawn from the funds available.

Liquidator's disbursements

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred, as approved by the court. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

Further information on these expenses has been provided with each progress report sent to creditors. The expenses incurred in the Period together with the cumulative total for the liquidation are detailed in **Appendix E**.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors' Rights

You can access and download a Creditors' Guide to Fees using the following link <https://creditors.frpadvisor.com/info.aspx> and select the guide for liquidations. Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: <http://creditors.frpadvisor.com> you will be asked for a case code which is S2315LON.

Appendix A

Statutory information about the Company and the liquidation



SILVERHUB OPCO LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:

Date of incorporation: 14 June 2016

Company number: 10231296

Registered office: 2nd Floor 110 Cannon Street
London
EC4N 6EU

Previous registered office:

Business address:

LIQUIDATION DETAILS:

Liquidator(s): Jason Daniel Baker & Philip Lewis Armstrong

Address of Liquidator(s): FRP Advisory Trading Limited
Suite 2
2nd Floor, Phoenix House
32 West Street
Brighton
BN1 2RT

Date of appointment of Liquidator(s): 5 June 2019

Registered office: 2nd Floor 110 Cannon Street
London
EC4N 6EU



Liquidator's receipts & payments account for the both the Period and cumulatively

Statement of Affairs	From 05/06/2020 To 04/03/2021	From 05/06/2019 To 04/03/2021
£	£	£
ASSET REALISATIONS		
Bank Interest Gross	1.40	466.18
Client Account Transfer from Admin	NIL	4,320.00
129,293.95 Transfer from Administration	<u>NIL</u>	<u>129,293.95</u>
	1.40	134,080.13
COST OF REALISATIONS		
Administration Legal Fees	NIL	2,440.00
Bank Charges - Floating	(0.80)	NIL
Corporation Tax	88.31	157.42
Former Administrators' Disbursements	NIL	4,415.56
Former Administrators' Remuneration	NIL	80,000.00
Joint Liquidators' Disbursements	NIL	26.68
Joint Liquidators' Remuneration	3,793.88	12,484.63
Legal Disbursements	NIL	257.00
Legal Fees	4,320.00	12,633.00
Statutory Advertising	NIL	72.18
Storage Costs	36.03	36.03
VAT Irrecoverable	<u>765.99</u>	<u>21,557.63</u>
	(9,003.41)	(134,080.13)
129,293.95	<u>(9,002.01)</u>	<u>(0.00)</u>
REPRESENTED BY		
		NIL

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Appendix C

A schedule of work

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Note	Category	
1	ADMINISTRATION AND PLANNING	ADMINISTRATION AND PLANNING
	Work undertaken during the reporting period	Future work to be undertaken
	General Matters	General Matters
	<ul style="list-style-type: none"> Regularly reviewing the conduct of the liquidations and the strategy and updating, as required by the Joint Liquidators' regulatory professional body ("RPB"), to ensure all statutory matters are attended to and to ensure the liquidations are progressing. This aids efficient case management. Continue progressing the liquidations in accordance with internal and external procedures. 	<ul style="list-style-type: none"> Regularly reviewing the conduct of the liquidations and the strategy and updating, as required by the Joint Liquidators' regulatory professional body ("RPB"), to ensure all statutory matters are attended to and to ensure the liquidations are progressing. This aids efficient case management. Continue progressing the liquidations in accordance with internal and external procedures.
	Regulatory Requirements	Regulatory Requirements
	<ul style="list-style-type: none"> Ongoing consideration of the Bribery Act, Data Protection Act, etc. 	<ul style="list-style-type: none"> Ongoing consideration of the Bribery Act, Data Protection Act, etc.
	Case Management Requirements	Case Management Requirements
	<ul style="list-style-type: none"> Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the liquidation Liaising with the HM Revenue & Customs to understand the Companies' pre and post appointment tax position. Ensuring all accounts are regularly reconciled to produce accurate reports to all creditors when required. Processing all receipts and payments through the case management system. Continue to monitor and document any proposed changes of strategy and implementation thereof. Regularly reviewing the conduct of the liquidations to ensure all statutory matters are adhered to and the cases are progressing Maintaining and developing the case specific paper and electronic files on behalf of the Joint Liquidators, aside from other records pertaining to the Companies directly. 	<ul style="list-style-type: none"> Continue to monitor and document any proposed changes of strategy and implementation thereof. Regularly reviewing the conduct of the liquidations to ensure all statutory matters are adhered to and the cases are progressing Maintaining and developing the case specific paper and electronic files on behalf of the Joint Liquidators, aside from other records pertaining to the Companies directly. Continued adherence to internal and external procedures.

**FRP**

Appendix C

A schedule of work

2	ASSET REALISATION Work undertaken during the reporting period <ul style="list-style-type: none">No work was undertaken during the Period.	ASSET REALISATION Future work to be undertaken <ul style="list-style-type: none">No further realisations are anticipated.
3	CREDITORS Work undertaken during the reporting period <ul style="list-style-type: none">Queries from creditors have been dealt with on an ongoing basis.	CREDITORS Future work to be undertaken <ul style="list-style-type: none">Continue to liaise with creditors as and when required.
4	INVESTIGATIONS Work undertaken during the reporting period <ul style="list-style-type: none">No investigation work has been completed in the Period	INVESTIGATIONS Future work to be undertaken <ul style="list-style-type: none">No investigation work is anticipated.
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period <ul style="list-style-type: none">Providing creditors and the Registrar of Companies with the annual progress report of the liquidations in a timely manner.	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken <ul style="list-style-type: none">To deal with the statutory requirements in order to bring the cases to a close and for the Joint Liquidators to obtain their release from office; this includes preparing the final report for stakeholders and filing the relevant documentation with the Registrar of Companies.

Appendix D

Details of the Liquidator’s disbursements for both the Period and cumulatively



Disbursements for the period 05 June 2020 to 04 March 2021	
	Value £
Grand Total	

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Disbursements for the period 05 June 2019 to 04 March 2021	
	Value £
Category 1	
Postage	6.10
Storage	0.88
Bonding	20.00
Grand Total	26.98

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Appendix E

Statement of expenses incurred in the Period



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Silverhub Opco Limited (in Liquidation) Statement of expenses for the period ended 04 March 2021		
	Period to 04 March 2021 £	Cumulative period to 04 March 2021 £
Expenses		
Office Holders' remuneration (Fixed Fee)	-	14,000
Office Holders' disbursements	-	27
Former joint administrators' remuneration	-	80,000
Former joint administrators' disbursements	-	4,416
Legal fees	4,320	12,633
Legal disbursements	-	257
Corporation tax	88	157
VAT Irrecoverable	766	21,558
Administration legal fees	-	2,440
Statutory advertising	-	72
Bank charges	1	-
Storage Costs	36	36
Total	5,210	135,596