

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House



### 1 Company details

Company number 1 0 4 3 9 2 6 8

Company name in full Towd Point Mortgage Funding 2016-Granite2 plc

→ 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 The Shard

Street 32 London Bridge Street

Post town London

County/Region

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 The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode S E 1 9 S G

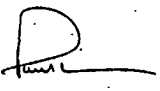
Country United Kingdom

② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ13

## Notice of final account prior to dissolution in MVL

<b>6</b>	<b>Final account</b>	
	<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.	
<b>7</b>	<b>Sign and date</b>	
Liquidator's signature	<div>Signature</div> <div> <input checked="" type="checkbox"/>  <input checked="" type="checkbox"/> </div>	
Signature date	<div> <div>d 2 d 7</div> <div>m 0 m 8</div> <div>y 2 y 0 y 2 y 0</div> </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 **London**

County/Region

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](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)

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# Final Account

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27 August 2020

**Towd Point Mortgage Funding 2016-Granite1 Holdings Limited**  
**Towd Point Mortgage Funding 2016-Granite1 plc**  
**Towd Point Mortgage Funding 2016-Granite2 Holdings Limited**  
**Towd Point Mortgage Funding 2016-Granite2 plc**  
**(All 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	8 August 2019, being the date of appointment of the Joint Liquidators
Category 1 Disbursements	The Joint Liquidators' external and incidental costs and expenses in dealing with the Liquidations
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidations
the Companies	<p>Towd Point Mortgage Funding 2016-Granite1 Holdings Limited (Company Number: 09985537) ("Granite 1 Holdings")</p> <p>Towd Point Mortgage Funding 2016-Granite1 plc (Company Number: 09985645) ("Granite 1 Plc")</p> <p>Towd Point Mortgage Funding 2016-Granite2 Holdings Limited (Company Number: 10439238) ("Granite 2 Holdings")</p> <p>Towd Point Mortgage Funding 2016-Granite2 plc (Company Number: 10439268) ("Granite 2 Plc")</p> <p>(All in Members' Voluntary Liquidation)</p>
the Directors	Daniel Wynne and Wilmington Trust SP Services (London) Limited, the directors of the Companies as at the Appointment Date
DoS	Declaration of Solvency, including a statement of assets and liabilities of the Companies as at 31 May 2019, which were sworn by the Directors prior to the Appointment Date
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	<p>Wilmington Trust SP Services (London) Limited, the sole member of Granite 1 Holdings</p> <p>Towd Point Mortgage Funding 2016-Granite1 Holdings Limited, the sole member of Granite 1 Plc</p> <p>Wilmington Trust SP Services (London) Limited, the sole member of Granite 2 Holdings Limited</p>

Towd Point Mortgage Funding 2016-Granite1 Holdings Limited, Towd Point Mortgage Funding 2016-Granite1 plc,  
Towd Point Mortgage Funding 2016-Granite2 Holdings Limited and Towd Point Mortgage Funding 2016-Granite2 plc  
(All in Members' Voluntary Liquidation)  
Joint Liquidators' Final Account to the Members  
27 August 2020

Towd Point Mortgage Funding 2016-Granite2 Holdings Limited, the sole member of Granite 2 plc	
the Reporting Period	8 August 2019 to 27 August 2020
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
2. Progress of the Liquidations
3. Joint Liquidators' Costs and Expenses
4. Joint Liquidators' Final Receipts and Payments Accounts
5. Conclusion

## **Appendices**

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

**1. Introduction**

- 1.1 The Companies affairs are now concluded, and this is the Joint Liquidators' account of the winding-up of the Companies, showing how they have 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 Liquidations, since the Appointment Date.

**2. Progress of the Liquidations**

- 2.1 The manner in which the affairs and business of the Companies have been managed since the appointment of the Joint Liquidators are set out below.

**Asset Realisations**

**Towd Point Mortgage Funding 2016-Granite1 Holdings Limited**

- 2.2 The DoS reports an investment in subsidiaries balance of £12,502. This relates to the Company's investment in Granite 1 Plc
- 2.3 An amount of £16,225 was received in the Reporting Period. This related to a first and final cash distribution from Granite 1 Plc.

**Towd Point Mortgage Funding 2016-Granite1 Plc**

- 2.4 The DoS reports cash at bank of £12,502. The amount of £24,502 was taken over by the Joint Liquidators upon their appointment.
- 2.5 The DoS reports a balance of £2,500 in relation to an amount owed by Granite 1 Holdings. This amount has been distributed in specie to Granite 1 Holdings.

**Towd Point Mortgage Funding 2016-Granite2 Holdings Limited**

- 2.6 The DoS reports an investment in subsidiaries balance of £12,502. This relates to the Company's investment in Granite 2 Plc
- 2.7 A cash distribution of £14,225 was received in the Reporting Period. This related to a first and final cash distribution from Granite 2 Plc.

**Towd Point Mortgage Funding 2016-Granite2 Plc**

- 2.8 The DoS reports cash at bank of £12,502. The amount of £22,502 was taken over by the Joint Liquidators upon their appointment.
- 2.9 The DoS reports a balance of £2,421 in relation to an amount owed by Granite 2 Holdings. This amount has been distributed in specie to Granite 2 Holdings.

**Other Matters**

- 2.10 The Joint Liquidators have worked with the Companies' tax advisors to finalise their pre-liquidation Corporation Tax position. We have subsequently obtained VAT, PAYE and Corporation Tax clearance from HMRC to close the Liquidations in the Reporting Period. The Companies have not been VAT registered.



- 2.11 There will be no further asset realisations. There are no further matters to be dealt with.

**Creditors**

- 2.12 The DoS reports that the only third-party creditor of the Companies related to Corporation Tax due to HMRC. However, in the event no liabilities were actually due to HMRC.
- 2.13 In accordance with their statutory duty, the Joint Liquidators advertised the Liquidations in the London Gazette and requested that any creditors prove their debts. No additional creditor claims have been received.

**Distributions to Members**

Towd Point Mortgage Funding 2016-Granite1 Holdings Limited

- 2.14 A first and final cash distribution of £16,225 was paid to its member on 3 August 2020. This represents a distribution of £16,225 per ordinary share, based on a holding of 1 £1 ordinary share.

Towd Point Mortgage Funding 2016-Granite1 plc

- 2.15 A first and final cash distribution of £16,225 was paid to Granite 1 Holdings, the member on 3 August 2020. This represents a distribution of 32.45p per ordinary share, based on a holding of 50,000 £1 ordinary shares.
- 2.16 On the same date, a distribution in specie of £2,500 of an amount due from Granite 1 Holdings was made to Granite 1 Holdings. This offsets against a liability for the same amount in Granite 1 Holdings' books.

Towd Point Mortgage Funding 2016-Granite2 Holdings Limited

- 2.17 A first and final cash distribution of £14,225 was paid to its member on 3 August 2020. This represents a distribution of £7,113 per ordinary share, based on a holding of 2 £1 ordinary share.

Towd Point Mortgage Funding 2016-Granite2 plc

- 2.18 A first and final cash distribution of £14,225 was paid to Granite 2 Holdings, the member, on 3 August 2020. This represents a distribution of 28.45p per ordinary share, based on a holding of 50,000 £1 ordinary shares.
- 2.19 On the same date, a distribution in specie of £2,421 of an amount due from Granite 2 Holdings was made to Granite 2 Holdings. This offsets against a liability for the same amount in Granite 2 Holdings' books.
- 2.20 There will be no further distributions to the Members.

**3. Joint Liquidators' Costs and Expenses**

- 3.1 Written resolutions were passed on 8 August 2019 that the remuneration of the Joint Liquidators be fixed at their charging rates accordingly to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Companies.

- 3.2 I attach as Appendix 2, schedules summarising the Joint Liquidators' time costs by grade of staff and activity. Disbursements totalling £794 are also detailed on the schedule. These relate primarily to statutory advertising and the liquidators' statutory insurance bond. During the Reporting Period, the Joint Liquidators' time costs for each company are summarised below:-

Company	Total hours	Cost (£)
Granite 1 Holdings	6.60	2,048
Granite 1 Plc	6.70	2,118
Granite 2 Holdings	8.20	2,553
Granite 2 Plc	8.20	2,553

- 3.3 This does not include time incurred prior to the appointment of the Joint Liquidators'
- 3.4 In fact, the Joint Liquidators, have been paid remuneration of £13,000 plus VAT and disbursements in accordance with their engagement letter. As agreed with Wilmington Trust SP Services (London) Limited ("Wilmington"), the Liquidators' remuneration and disbursements has been invoiced equally between Granite 1 Plc and Granite 2 Plc.

**Towd Point Mortgage Funding 2016-Granite1 Holdings Limited**

- 3.5 The Joint Liquidators' incurred no expenses in the Reporting Period.

**Towd Point Mortgage Funding 2016-Granite1 plc**

- 3.6 The Joint Liquidators' fees and Liquidation expenses for the Reporting Period total £6,897 and these are shown in the table below:

<u>Company</u>	<u>Activity</u>	<u>Amount (£)</u>
Duff & Phelps Ltd.	Liquidators' fees	6,500
Duff & Phelps Ltd.	Liquidators' disbursements	397
<b>Total:</b>		<b>6,897</b>

- 3.7 VAT of £1,379 was irrecoverable as the Company was never VAT registered

**Towd Point Mortgage Funding 2016-Granite2 Holdings Limited**

- 3.8 The Joint Liquidators' incurred no expenses in the Reporting Period.

**Towd Point Mortgage Funding 2016-Granite2 plc**

- 3.9 The Joint Liquidators' fees and Liquidation expenses for the Reporting Period total £6,897 and these are shown in the table below:

<u>Company</u>	<u>Activity</u>	<u>Amount (£)</u>
Duff & Phelps Ltd.	Liquidators' fees	6,500
Duff & Phelps Ltd.	Liquidators' disbursements	397
<b>Total:</b>		<b>6,897</b>

- 3.10 VAT of £1,379 was irrecoverable as the Company was never VAT registered

- 3.11 The Joint Liquidators' time costs in respect of statutory matters in the Reporting Period were incurred in relation to filing statutory documents, liaising with tax advisors and Wilmington in respect of the tax returns and HMRC to obtain corporation tax, VAT and PAYE clearance. In addition, the Joint Liquidators have spent time monitoring and updating the case management diary, conducting compliance and case reviews bi-annually to monitor progression of case matters in accordance with their statutory obligations and liaised with Wilmington regarding general Liquidation matters (such as clarification on the asset and liability position and providing general updates)

**4. Joint Liquidators' Final Receipts and Payments Accounts**

- 4.1 The receipts and payments accounts for the Reporting Period are shown at Appendix 1. No further funds are held in the Liquidation estates.

**5. Conclusion**

- 5.1 The Joint Liquidators have completed their administration of the Liquidations. The Joint Liquidators' vacation of office and release from liability will follow. The Companies will be dissolved by the Registrar of Companies approximately three months from the date of filing of this report.
- 5.2 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  
the Companies



**Paul Williams**  
Joint Liquidator

Encs.

## Appendix 1

### **Towd Point Mortgage Funding 2016-Granite1 Holdings Limited (In Members' Voluntary Liquidation)** **Joint Liquidators' Final Receipts & Payments Account**

Declaration of Solvency (£)	Reporting Period From 8 August 2019 to 27 August 2020 (£)
<b>Asset Realisations</b>	
12,502.00 Investment in Subsidiaries	
1.00 Cash Distribution received from Towd Point Mortgage Funding 2016-Granite1 plc	16,225
Debtors	-
	<u>16,225</u>
<b>Cost of Realisations</b>	
<u>12,503.00</u>	
<b>Creditors</b>	
<u>(2,500.00)</u> Amount Owed to Group Undertakings	
<u>(2,500.00)</u>	
<b>Ordinary Shareholders</b>	
Cash Distribution	<u>(16,225)</u>
<u>10,003.00</u>	<u>(16,225)</u>
<b>Balance</b>	<u><u>-</u></u>

**Towd Point Mortgage Funding 2016-Granite1 plc (In Members' Voluntary Liquidation)**  
**Joint Liquidators' Final Receipts & Payments Account**

Declaration of Solvency (£)	Reporting Period From 8 August 2019 to 27 August 2020 (£)
<b>Asset Realisations</b>	
12,502.00 Cash at Bank	24,502
949.00 Debtors	-
2,500.00 Amount Owed by Parent Undertaking	-
	<b>24,502</b>
<b>Cost of Realisations</b>	
Bank Charges	(1)
Joint Liquidators' Remuneration	(6,500)
Joint Liquidators' Disbursements	(397)
Irrecoverable VAT	(1,379)
<b>15,951.00</b>	<b>(8,277)</b>
<b>Creditors</b>	
(950.00) Corporation Tax Charges	-
(950.00)	-
<b>Ordinary Shareholders</b>	
Cash Distribution to Towd Point Mortgage Funding 2016-Granite1 Holdings Limited	(16,225)
<b>15,001.00</b>	<b>(16,225)</b>
<b>Balance</b>	<b>-</b>

**Towd Point Mortgage Funding 2016-Granite2 Holdings Limited (In Members' Voluntary Liquidation)**  
**Joint Liquidators' Final Receipts & Payments Account**

Declaration of Solvency (£)	Reporting Period From 8 August 2019 to 27 August 2020 (£)
<b>Asset Realisations</b>	
12,502.00 Investment in Subsidiaries	
Cash Distribution received from Towd Point Mortgage Funding 2016-Granite2 plc	14,225
2.00 Debtors	
	<u>14,225</u>
<b>Cost of Realisations</b>	
<u>12,504.00</u>	
<b>Creditors</b>	
(2,421.00) Amount Owed to Group Undertakings	
<u>(2,421.00)</u>	
<b>Ordinary Shareholders</b>	
Cash Distribution	<u>(14,225)</u>
<u>10,083.00</u>	<u>(14,225)</u>
<b>Balance</b>	<u><u>-</u></u>

**Towd Point Mortgage Funding 2016-Granite2 plc (In Members' Voluntary Liquidation)**  
**Joint Liquidators' Final Receipts & Payments Account**

Declaration of Solvency (£)	Reporting Period From 8 August 2019 to 27 August 2020 (£)
<b>Asset Realisations</b>	
12,502.00 Cash at Bank	22,502
950.00 Debtors	
2,421.00 Amount Owed by Parent Undertaking	
	<u>22,502</u>
<b>Cost of Realisations</b>	
Bank Charges	(1)
Joint Liquidators' Remuneration	(6,500)
Joint Liquidators' Disbursements	(397)
VAT Irrecoverable	(1,379)
<u>15,873.00</u>	<u>(8,277)</u>
<b>Creditors</b>	
<u>(950.00) Corporation Tax Charges</u>	
(950.00)	
<b>Ordinary Shareholders</b>	
<u>Cash Distribution to Towd Point Mortgage Funding 2016-Granite2 Holdings Limited</u>	<u>(14,225)</u>
<u>14,923.00</u>	<u>(14,225)</u>
<b>Balance</b>	<u><u>-</u></u>

## Appendix 2

### Towd Point Mortgage Funding 2016-Granite1 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 (£)
<b>Administration and Planning</b>								
Case Review and Case Diary Management	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering and Accounting	0.00	0.10	0.10	1.70	0.00	1.90	506.05	266.34
Statutory Matters (Meetings, Reports and Notices)	0.00	0.80	0.00	3.00	0.00	3.80	1,213.02	319.22
Strategy, Planning and Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tax Compliance / Planning	0.00	0.30	0.00	0.60	0.00	0.90	328.72	365.24
<b>Total Hours:</b>	<b>0.00</b>	<b>1.20</b>	<b>0.10</b>	<b>5.30</b>	<b>0.00</b>	<b>6.60</b>		<b>310.27</b>
<b>Total Fees Claimed (£):</b>	<b>0.00</b>	<b>738.12</b>	<b>36.00</b>	<b>1,273.67</b>	<b>0.00</b>		<b>2,047.79</b>	
<b>Expenses</b>								
Statutory Advertising	131.22							
Joint Liquidators' Bond	56.25							
Storage Fees	10.88							
	<u>198.35</u>							



## Appendix 2

### Towd Point Mortgage Funding 2016-Granite1 plc (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 (£)
<b>Administration and Planning</b>								
Case Review and Case Diary Management	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering and Accounting	0.00	0.00	0.10	1.70	0.00	1.80	444.54	246.96
Statutory Matters (Meetings, Reports and Notices)	0.00	0.90	0.00	3.00	0.00	3.90	1,274.53	326.80
Strategy, Planning and Control	0.10	0.00	0.00	0.00	0.00	0.10	70.00	700.00
Tax Compliance / Planning	0.00	0.30	0.00	0.60	0.00	0.90	328.72	365.24
<b>Total Hours:</b>	<b>0.10</b>	<b>1.20</b>	<b>0.10</b>	<b>5.30</b>	<b>0.00</b>	<b>6.70</b>		<b>316.09</b>
<b>Total Fees Claimed (£):</b>	<b>70.00</b>	<b>738.12</b>	<b>36.00</b>	<b>1,273.67</b>	<b>0.00</b>		<b>2,117.79</b>	
<b>Expenses</b>								
Statutory Advertising	131.22							
Joint Liquidators' Bond	56.25							
Storage Fees	10.88							
	<u>198.35</u>							

## Appendix 2

### Towd Point Mortgage Funding 2016-Granite2 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 (£)
<b>Administration and Planning</b>								
Case Review and Case Diary Management	0.00	0.00	0.00	1.10	0.00	1.10	264.35	240.32
Cashiering and Accounting	0.00	0.10	0.10	1.80	0.00	2.00	530.08	265.04
Statutory Matters (Meetings, Reports and Notices)	0.00	0.90	0.00	3.00	0.00	3.90	1,274.53	326.80
Strategy, Planning and Control	0.10	0.10	0.00	0.00	0.00	0.20	131.51	657.55
Tax Compliance / Planning	0.00	0.30	0.00	0.70	0.00	1.00	352.75	352.75
<b>Total Hours:</b>	<b>0.10</b>	<b>1.40</b>	<b>0.10</b>	<b>6.60</b>	<b>0.00</b>	<b>8.20</b>		<b>311.37</b>
<b>Total Fees Claimed (£):</b>	<b>70.00</b>	<b>861.13</b>	<b>36.00</b>	<b>1,586.08</b>	<b>0.00</b>		<b>2,553.21</b>	
<b>Expenses</b>								
Statutory Advertising	131.22							
Joint Liquidators' Bond	56.25							
Storage Fees	10.88							
	<u>198.35</u>							

## Appendix 2

### Towd Point Mortgage Funding 2016-Granite2 plc (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 (£)
<b>Administration and Planning</b>								
Case Review and Case Diary Management	0.000	0.000	0.000	1.100	0.000	1.10	264.35	240.32
Cashiering and Accounting	0.000	0.100	0.100	1.800	0.000	2.00	530.08	265.04
Statutory Matters (Meetings, Reports and Notices)	0.000	0.900	0.000	3.100	0.000	4.00	1,298.56	324.64
Strategy, Planning and Control	0.100	0.100	0.000	0.000	0.000	0.20	131.51	657.55
Tax Compliance / Planning	0.000	0.300	0.000	0.600	0.000	0.90	328.72	365.24
<b>Total Hours:</b>	<b>0.10</b>	<b>1.40</b>	<b>0.10</b>	<b>6.60</b>	<b>0.00</b>	<b>8.20</b>		<b>311.37</b>
<b>Total Fees Claimed (£):</b>	<b>70.00</b>	<b>861.13</b>	<b>36.00</b>	<b>1,586.08</b>	<b>0.00</b>		<b>2,553.21</b>	
<b>Expenses</b>								
Statutory Advertising	131.22							
Joint Liquidators' Bond	56.25							
Storage Fees	10.88							
	<b>198.35</b>							

## **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 Liquidations have been conducted and how the Companies' properties have been disposed.

Notice is given to the member of the Companies' that:

- the Companies affairs are fully wound up
- the Joint Liquidators having delivered a copy of the Final Account to the members 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.