

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



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

1

Company details

Company number

10493948

Company name in full

Delta Asset Backed Securitisation 1 Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

2

Liquidator's name

Full forename(s)

Christopher

Surname

Laughton

3

Liquidator's address

Building name/number

21 Lombard Street

Street

Post town

London

County/Region

Postcode

EC3V9AH

Country

4

Liquidator's name ❶

Full forename(s)

Dominic Paul

Surname

Dumville

❶ Other liquidator

Use this section to tell us about  
another liquidator.

5

Liquidator's address ❷

Building name/number

Street

Post town

County/Region

Postcode

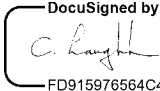
Country

❷ 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	<div>Signature</div> <div>X</div> <div>DocuSigned by:  FD915976564C477...</div> <div>X</div>		
Signature date	<div><div>d</div><div>1</div><div>d</div><div>3</div></div> <div><div>m</div><div>0</div><div>m</div><div>4</div></div> <div><div>y</div><div>2</div><div>y</div><div>0</div><div>y</div><div>2</div><div>y</div><div>3</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 **Stan Stoneman-Waite**Company name **Mercer & Hole**Address **21 Lombard Street**Post town **London**

County/Region

Postcode **E C 3 V 9 A H**

Country

DX

Telephone **020 7236 2601****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)**

# Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**  
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ❶  
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**  
Please complete in typescript or in bold black capitals.  
  
All fields are mandatory unless specified or indicated by \*

1

Appointment type

Tick to show the nature of the appointment:

☒ Administrator

☐ Administrative receiver

☐ Receiver

☐ Manager

☐ Nominee

☐ Supervisor

☐ Liquidator

☐ Provisional liquidator

❶ You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7

- CVA1, CVA3, CVA4

- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25

- REC1, REC2, REC3

- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14,

- WU07, WU15

- COM1, COM2, COM3, COM4

- NDISC

2

Insolvency practitioner's name

Full forename(s)

Henry Nicholas

Surname

Page

3

Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

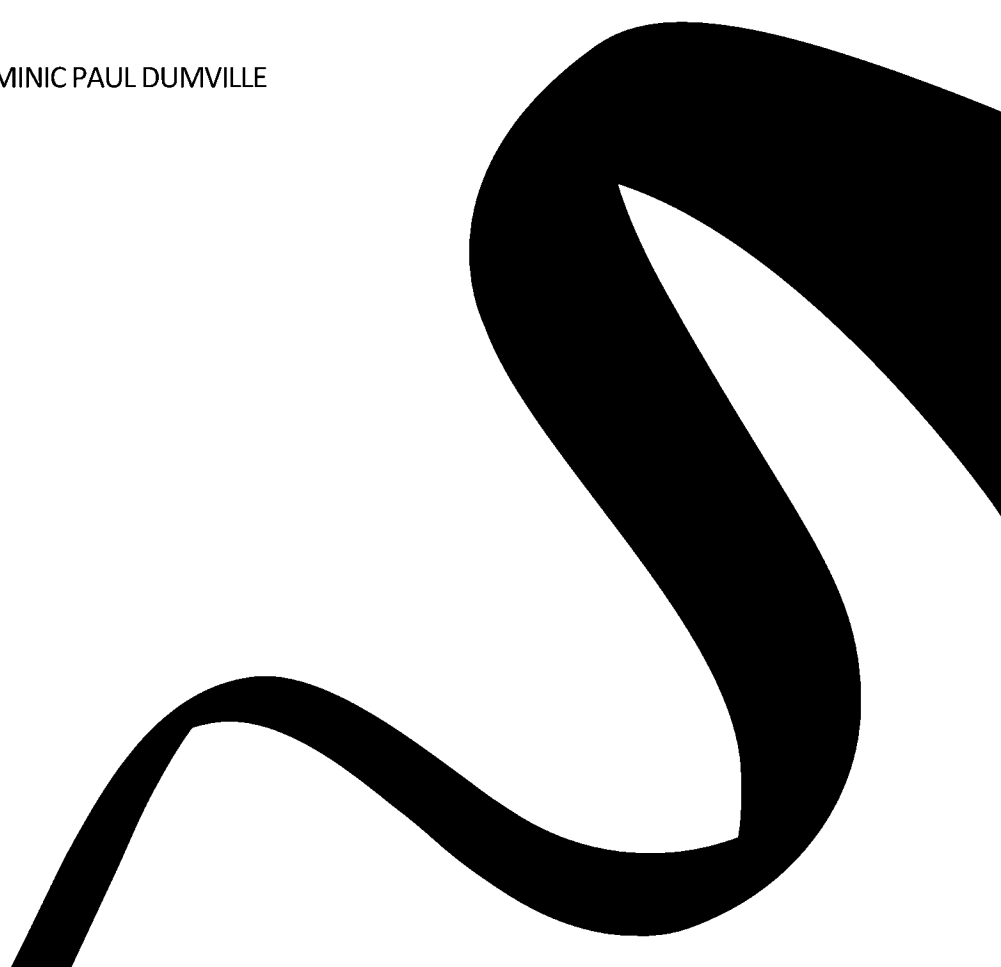


**DELTA ASSET BACKED SECURITISATION 1 LIMITED**  
**IN MEMBERS' VOLUNTARY LIQUIDATION**  
**JOINT LIQUIDATORS' FINAL ACCOUNT**

**6 JULY 2022 TO 13 APRIL 2023**

CHRISTOPHER LAUGHTON AND DOMINIC PAUL DUMVILLE

JOINT LIQUIDATORS





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APPENDICES

- A. Joint liquidators’ receipts and payments account
- B. Mercer & Hole’s statement of policy on fees and expenses in insolvency proceedings
- C. Notice to members of final account

## **1. Statutory information**

Name	Delta Asset Backed Securitisation 1 Limited ("the Company")
Company Registration No.	10493948
Registered Office	21 Lombard Street, London, EC3V 9AH
Trading Address	Not Applicable
Date of Appointment	6 July 2022
Joint Liquidators	Christopher Laughton and Dominic Paul Dumville
Joint Liquidators' Address	Mercer & Hole, 21 Lombard Street, London, EC3V 9AH
Appointed by	Members

## **2. Final account**

- 2.1. A notice accompanying the proposed final account delivered to the shareholders on 7 February 2023, stated that when the Company's affairs are fully wound up, the joint liquidators intend to deliver a final account in accordance with Section 94(2) of the Insolvency Act 1986 ("the Act").
- 2.2. This is the joint liquidators' final account of the liquidation covering the period 6 July 2022 to 13 April 2023 in accordance with section 94 of the Act 1986 and rule 18.14 of the Insolvency (England and Wales) Rules 2016 ("the Rules").
- 2.3. Attached to this report at appendix C is a notice stating that the joint liquidators will vacate office and be released under section 171 of the Act on delivering the final account to the Registrar of Companies.

## **3. Summary**

- 3.1. During the course of the liquidation we have realised the company's asset which comprised of cash and finalised the company's pre appointment tax affairs.
- 3.2. This has enabled a distribution to the member totalling £471.40

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#### **4. Account of the liquidation from 6 July 2022 to 12 April 2023**

- 4.1. Paragraphs 5 to 7 below set out the work done by the joint liquidators during the period of the liquidation.
- 4.2. A summary of the joint liquidators' receipts and payments for the period 6 July 2022 to 12 April 2023 is attached at appendix A, and should be read in conjunction with this report.

#### **5. Assets**

##### Cash at bank

- 5.1. According to the declaration of solvency dated 6 July 2022, the Company had £12,936 in their bank account. The funds were held in a designated client account to our order and funds totalling £12,936 were recovered.

##### Unrealised assets

- 5.2. There are no other assets to be realised.

#### **6. Liabilities**

##### Unsecured creditors

- 6.1. The declaration of solvency included unsecured creditor claims totalling £6,000 which were outstanding at the date of liquidation. The liability was in relation to an estimate of professional fees carried out but not yet invoiced and as such did not fall due prior to our appointment.
- 6.2. We wrote to the creditor requesting an invoice for the work carried out on behalf of the company which was duly received. In consequence the liability was settled as an expense of the liquidation due to the invoice date being post liquidation and is shown on the receipts and payments account as such.

##### HM Revenue and Customs

- 6.3. The pre liquidation corporation tax liability was paid by a third party, however the statutory interest due on the liability was settled by the company amounting to £69.
- 6.4. We have received final clearance from HM Revenue and Customs to close the liquidation.

## **7. Shareholder distributions**

- 7.1. During the period a first and final distribution of £471.40 per ordinary share was declared to the sole shareholder on 6 February 2023. The total amount distributed was £471.40.
- 7.2. This brings the total amount distributed to shareholders during the course of the liquidation to £471.40 per ordinary share, totalling £471.40.

## **8. Joint liquidators' remuneration and expenses**

- 8.1. At the first meeting of members on 6 July 2022, a resolution was passed that the joint liquidators' remuneration should be fixed by reference to the time properly given by us as joint liquidators and our staff in attending to matters arising in the liquidation.
- 8.2. During the period we have incurred total time costs of £4,403, which represents 33.20 hours at an average cost of £132.62 per hour.
- 8.3. We have drawn remuneration of £4,049.50 plus VAT against these costs and any outstanding costs have been written off.
- 8.4. An explanation of the work done is set out in sections 5 to 7 of our report. Additional administration costs incurred include the following matters, all of which have to be dealt with due to insolvency legislation and regulatory requirements:
  - Case strategy and planning
  - Opening and ongoing management of the liquidation bank account
  - Maintenance of the Company's estate records
  - Complying with statutory insurance bonding requirements
  - Completion of VAT returns
  - Completion of corporation tax returns and submission to HMRC
  - Completion of statutory forms
  - Complying with regulatory best practice
  - Preparation and circulation of reports to members
- 8.5. Our pre-appointment costs of £950.50 plus VAT, which were approved by the directors, have also been paid.
- 8.6. A copy of Mercer & Hole's "A Shareholders' Guide to Liquidators' Fees" may be downloaded from <https://www.mercerhole.co.uk/wp-content/uploads/2019/12/A-shareholders-guide-to-liquidators-fees.pdf>. Should you require a hard copy, please telephone Stan Stoneman-Waite on 020 7236 2601, or contact them by email at Stanley.Waite@mercerhole.co.uk, and one will be forwarded to you.

**Delta Asset Backed Securitisation 1 Limited - In Members' Voluntary Liquidation**  
**Joint Liquidators' Final Account**  
**6 July 2022 to 12 April 2023**

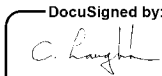
**Mercer  
&Hole**

8.7. A copy of Mercer & Hole's 'Statement of policy on fees and expenses in insolvency proceedings' is included at appendix B.

## **9. Data Protection Act (DPA) 2018 and General Data Protection Regulation (GDPR)**

9.1. The DPA and GDPR set out a number of requirements in relation to the processing of personal data. The joint liquidators and Mercer & Hole take your privacy of the information we process seriously. We will only use your personal information and the personal information obtained by us as a result of our appointment to carry out our responsibilities in relation to you and the Company's affairs. Our privacy notice setting out our approach to handling your information can be accessed on our website at <https://www.mercerhole.co.uk/privacy-notice>.

If you require any further information please do not hesitate to contact Stan Stoneman-Waite at this office.

DocuSigned by:  
  
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**Christopher Laughton**  
**Joint Liquidator**  
**13 April 2023**

## **APPENDIX A**

### **JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

**Delta Asset Backed Securitisation 1 Limited**  
**(In Liquidation)**  
**s' Summary of Receipts & Payments**

<b>Declaration of Solvency £</b>		<b>From 06/07/2022 To 13/04/2023 £</b>	<b>From 06/07/2022 To 13/04/2023 £</b>
	<b>ASSET REALISATIONS</b>		
12,936.00	Cash at Bank	12,936.00	12,936.00
		12,936.00	12,936.00
	<b>COST OF REALISATIONS</b>		
	Bonding	10.00	10.00
	Joint Liquidators' Fees	4,049.50	4,049.50
	Land Registry	11.00	11.00
	Pre Appointment Fees	950.50	950.50
	Professional Fees	5,000.00	5,000.00
	Statutory Advertising	310.50	310.50
	VAT	2,066.30	2,066.30
		(12,397.80)	(12,397.80)
	<b>UNSECURED CREDITORS</b>		
	Statutory Interest	66.80	66.80
(6,000.00)	Trade & Expense Creditors	NIL	NIL
		(66.80)	(66.80)
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	471.40	471.40
		(471.40)	(471.40)
<b>6,936.00</b>		<b>(0.00)</b>	<b>(0.00)</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Note:

**APPENDIX B**

**MERCER & HOLE'S STATEMENT OF POLICY ON FEES AND EXPENSES  
IN INSOLVENCY PROCEEDINGS**

## MERCER &amp; HOLE

## STATEMENT OF POLICY ON FEES AND EXPENSES IN INSOLVENCY PROCEEDINGS

## 1 Introduction

This statement has been prepared in accordance with the guidelines set out in Statement of Insolvency Practice 9, 'Payments to insolvency office holders and their associates from an estate' ('SIP9'), issued by the Joint Insolvency Committee of Insolvency Regulators (including ICAEW) on 1 April 2021. It applies to all forms of insolvency proceedings under the Insolvency Act 1986 ('the Act') except for Moratoriums under Part A1.

## 2 Policy on fees

The Insolvency (England and Wales) Rules 2016 ('the Rules') set out the basis on which office holders' fees may be fixed. For detailed information about the basis on which fees can be charged and creditors' rights to information, please refer to the relevant creditors' guides to insolvency practitioners' fees on the Restructuring and Insolvency section of our website at [www.mercerhole.co.uk/creditor-insolvency-guidance](http://www.mercerhole.co.uk/creditor-insolvency-guidance). Unless otherwise agreed we will charge our fees by reference to time costs, as incurred, and will be paid monthly. Where required our fees will be subject to estimates agreed appropriately with creditors before the fees are paid. Partners and staff book their time to each assignment using units of six minutes charged at the firm's usual rates applicable at the time the work is carried out. Rates are generally reviewed annually and may be varied from time to time. Any changes will be notified in the next report to members and creditors as appropriate.

From 1 October 2022 the maximum standard rates\* applicable, are:-

Grade	£
Partner & Consultant	510
Director	350
Manager	285
Other Senior Professional	135
Assistant and Support Staff	85

\*Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, Mercer & Hole may seek to apply a higher rate in respect of work to be undertaken, but subject to prior authorisation in accordance with the Act and the Rules. Charge out rates, including those for secretaries and cashiers where their work is directly attributable to a case, incorporate a charge for the firm's overheads. All rates are subject to the rate of VAT ruling at the date of invoicing.

## 3 Expenses

Except in Members' Voluntary Liquidations (unless those paying the fees require full SIP9 disclosure) expenses are divided into those that do not need approval before they are charged to the estate, category 1, and those that do, category 2.

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder, whether paid directly from the estate or as a disbursement.

Category 2 expenses are payments to associates or expenses which have an element of shared costs. They require approval before being paid, in the same manner as office holders' remuneration, whether paid directly from the estate or as a disbursement.

All expenses are subject to the rate of VAT ruling at the date of invoicing.

The following third party category 2 expenses may be charged as an expense at cost plus the rate of VAT ruling at the date of invoicing:

## Bank charges

Non transactional bank charges are allocated to each case with an account at the relevant bank.

## Travel and Subsistence

The firm currently charges £0.45 per mile where staff use their own cars in connection with travel on an assignment. This rate changes from time to time but will not exceed the approved mileage rate set down by HM Revenue and Customs.

Where staff are required to stay away from home overnight on an assignment they are paid a subsistence allowance to cover evening meals, currently £25 per night, which will be charged to the case.

## 4 Authorising Bodies

Chris Loughton, Henry Page, Dominic Dumville and Edward Ellis are licensed to act as Insolvency Practitioners in the UK under the authority of the Institute of Chartered Accountants in England & Wales and each holds an enabling bond for the purpose of receiving appointments under their licences. They are also bound by the Insolvency Code of Ethics.

## **APPENDIX C**

### **NOTICE TO MEMBERS OF FINAL ACCOUNT**

**NOTICE TO MEMBERS OF FINAL ACCOUNT  
PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986  
AND RULE 5.10 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**


**IN THE MATTER OF DELTA ASSET BACKED SECURITISATION 1 LIMITED  
– IN MEMBERS' VOLUNTARY LIQUIDATION**

Members are given notice that the company's affairs are fully wound up and:

- the joint liquidators having delivered the final account to the members must, within 14 days of the date on which the account is made up, deliver a copy of the account to the registrar of companies: and
- the joint liquidators will vacate office and be released under section 171 of the Insolvency Act 1986 on delivering the final account to the registrar of companies.

Further information can be obtained from the joint liquidators or the case administrator, Stanley Stoneman-Waite on telephone number 020 7236 2601.

Dated: 13 April 2023

DocuSigned by:  
  
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**Chris Laughton  
Joint Liquidator**

Certificate Of Completion

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Envelope Originator:

Chris Laughton

72 London Road

St Albans, Hertfordshire AL1 1NS

Chris.Laughton@mercerhole.co.uk

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Chris.Laughton@mercerhole.co.uk

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Signature

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Carbon Copy Events

Lee Benmore

lee.benmore@mercerhole.co.uk

Senior Administrator

Mercer & Hole

Security Level: Email, Account Authentication (None)

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Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events

Envelope Sent

Certified Delivered

Signing Complete

Completed

Status

Hashed/Encrypted

Security Checked

Security Checked

Security Checked

Timestamps

13/4/2023 | 09:22

13/4/2023 | 09:22

13/4/2023 | 09:22

13/4/2023 | 09:22

Payment Events

Status

Timestamps