

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 1 0 5 3 9 6 7 9

Company name in full Towd Point Mortgage Funding 2017 - Auburn 11 Plc

→ 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

Street Lombard Street

Post town London

County/Region

Postcode E C 3 V 9 A H

Country

4 Liquidator's name ①

Full forename(s) Henry Nicholas

Surname Page

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 21

Street Lombard Street

Post town London

County/Region

Postcode E C 3 V 9 A H

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 1	^d 5	^m 0	^m 7	^y 2	^y 0	^y 2	^y 0	
To date	^d 1	^d 4	^m 0	^m 7	^y 2	^y 0	^y 2	^y 1	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	<small>Signature</small> X <i>Henry Page</i>	X							
Signature date	^d 1	^d 0	^m 0	^m 9	^y 2	^y 0	^y 2	^y 1	

**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 **James Bryan**

Company name **Mercer & Hole**

Address **21 Lombard Street**

London

Post town **EC3V 9AH**

County/Region

Postcode

Country

DX

Telephone

Tel: (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 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

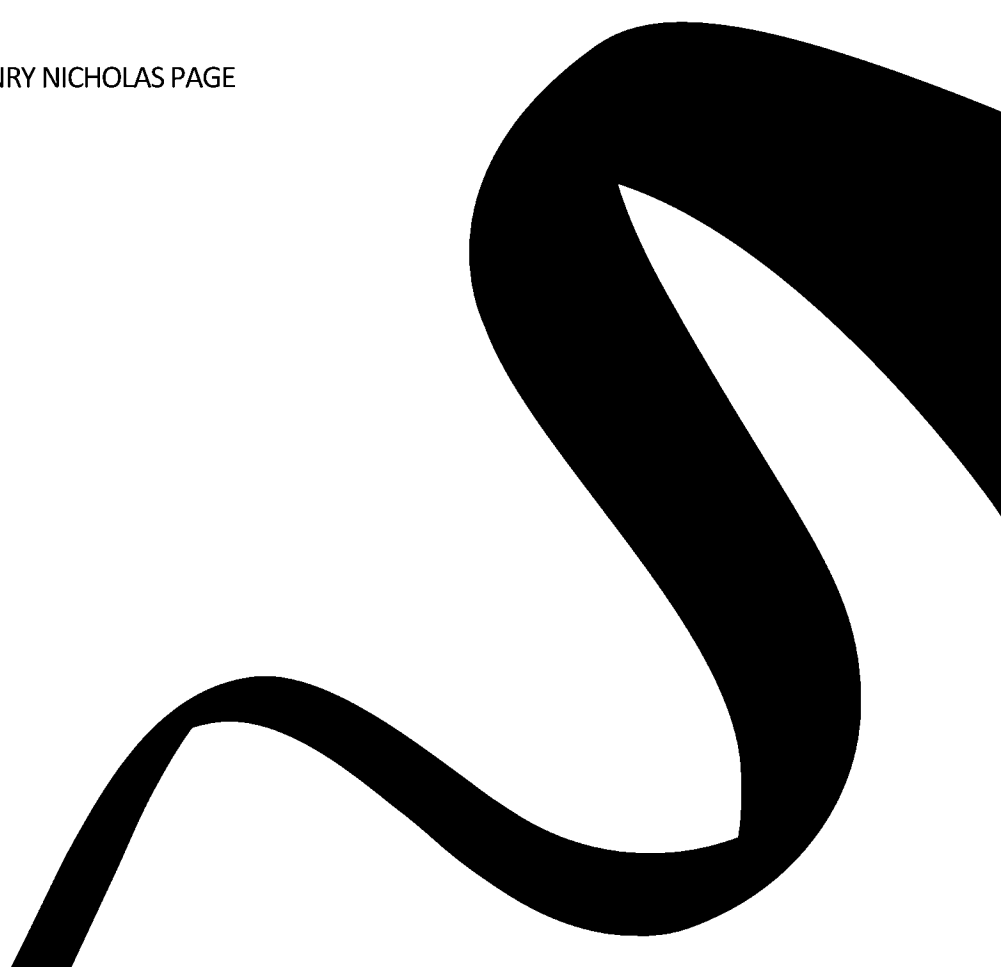


TOWD POINT MORTGAGE FUNDING 2017 - AUBURN 11 PLC
IN MEMBERS' VOLUNTARY LIQUIDATION
JOINT LIQUIDATORS' PROGRESS REPORT

15 JULY 2020 TO 14 JULY 2021

CHRISTOPHER LAUGHTON AND HENRY NICHOLAS PAGE

JOINT LIQUIDATORS



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- B. Mercer & Hole's statement of policy on fees and expenses in insolvency proceedings

1. Statutory information

Name:	Towd Point Mortgage Funding 2017-Auburn 11 Plc ("the Company")
Company registration no.:	10539679
Registered office:	7 th Floor, 21 Lombard Street, London, EC3V 9AH
Trading address:	c/o Wilmington Trust SP Services (London) Limited Third Floor, 1 King's Arms Yard, London, EC2R 7AF
Date of liquidation:	15 July 2020
Joint liquidators:	Christopher Laughton and Henry Nicholas Page
Date of appointment:	15 July 2020 and 24 August 2021
Joint liquidators' address:	Mercer & Hole, 21 Lombard Street, London, EC3V 9AH
Appointed by:	Members

2. Account of the liquidation from 15 July 2020 to 14 July 2021

- 2.1. This report provides members with information about the progress of the liquidation for the period 15 July 2020 to 14 July 2021. It has been prepared in accordance with the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 ("the Rules").
- 2.2. A summary of the joint liquidators' receipts and payments for the period 15 July 2020 to 14 July 2021 is attached at appendix A, and should be read in conjunction with this report.

3. Assets

Cash at bank

- 3.1. The declaration of solvency showed that the Company had £12,500 in their bank account. This amount was held by Wilmington Trust SP Services (London) Limited on the joint liquidators' order during the course of the liquidation.

Unrealised assets

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

4. Liabilities

HM Revenue and Customs

- 4.1. The declaration of solvency showed that the Company had a corporation tax liability totalling £40 in respect of the final corporation tax period. The final return was submitted during the liquidation and showed that the Company had a liability totalling £40.28. This was paid by a third party, CERBH B.V., and is not included on the receipts and payments account at appendix A.
- 4.2. We have received no other claims during the liquidation.

5. Shareholder distributions

- 5.1. There were no shareholder distributions in the period.

6. Replacement of liquidator

- 6.1. After the period, on 24 August 2021, an order was made in the High Court of Justice appointing Henry Nicholas Page as joint liquidator of the Company in place of Peter John Godfrey-Evans following his retirement from Mercer & Hole. In accordance with the order, members will be given notice of the replacement by advertisement in the London Gazette within three months of the order.

7. Joint liquidators' remuneration and expenses

- 7.1. At the first meeting of members on 15 July 2020, a resolution was passed that the joint liquidators' remuneration should be fixed at £2,750 plus disbursements and VAT. The cost of the liquidation was paid by Wilmington Trust SP Services (London) Limited.
- 7.2. An explanation of the work done is set out in sections 3 to 5 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
 - Maintenance of the Company's estate records
 - Complying with statutory insurance bonding requirements
 - Completion of statutory forms
 - Complying with regulatory best practice
 - Preparation and circulation of reports to members, including this report

- 7.3. Expenses incurred and paid during the period are as detailed on the receipts and payments account attached at appendix A.
- 7.4. 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 James Bryan on 020 7236 2601, or contact him by email at james.bryan@mercerhole.co.uk, and one will be forwarded to you.
- 7.5. A copy of Mercer & Hole's 'Statement of policy on fees and expenses in insolvency proceedings' is included at appendix B.
- 7.6. Members have rights to request information about remuneration and expenses in accordance with rule 18.9 of the Rules and to challenge the joint liquidators' remuneration and expenses if they believe they are excessive in accordance with rule 18.34 of the Rules. Further information can be found via the link in paragraph 7.4 above.

8. Data Protection Act (DPA) 2018 and General Data Protection Regulation (GDPR)

- 8.1. 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 James Bryan at this office.

Henry Page

Henry Nicholas Page
Joint Liquidator
10 September 2021

APPENDIX A

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

Towd Point Mortgage Funding 2017 - Auburn 11 Plc
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 14/07/2021

Dec of Sol £		£	£
12,500.00	ASSET REALISATIONS Cash at Bank	12,500.00	12,500.00
(40.00)	UNSECURED CREDITORS Corporation tax	NIL	NIL
12,460.00			12,500.00
	REPRESENTED BY Bank 1 Current		12,500.00
			12,500.00

Note:

APPENDIX B

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

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 issued by the Joint Insolvency Committee of Insolvency Regulators (including ICAEW), as at 1 April 2021.

It applies to all forms of insolvency proceedings under the Insolvency Act 1986 ('the Act'), except for the following:

Moratoriums under Part A1

Members' voluntary liquidations unless those paying the fees require such disclosures

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. 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 2019 the maximum standard rates* applicable, are:-

Grade	£
Partner	445
Director	340
Manager	310
Other Senior Professional	182
Assistant and Support Staff	125

*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

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

Advertising costs

Specific insolvency bonds

Companies House searches

Land registry searches

Books and record destruction charges

Bank charges

Transaction based charges are charged at cost. Non transactional 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

Peter Godfrey-Evans, Chris Laughton, Henry Page and Dominic Dumville 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.