

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

1 Company details

Company number 1 1 8 3 8 4 2 8

Company name in full AD Holdco Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Ryan Michael

Surname Davies

3 Liquidator's address

Building name/number Devonshire House

Street 60 Goswell Road

Post town London

County/Region

Postcode E C 1 M 7 A D

Country

4 Liquidator's name ①

Full forename(s) Ian

Surname Robert

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Devonshire House

Street 60 Goswell Road

Post town London

County/Region

Postcode E C 1 M 7 A D

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

6 Final account

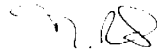
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d
1

^d
9

^m
0

^m
5

^y
2

^y
0

^y
2

^y
1

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	Ellis Brealey
Company name	Moore Kingston Smith & Partners LLP
Address	Devonshire House 60 Goswell Road
Post town	London
County/Region	
Postcode	E C 1 M 7 A D
Country	
DX	
Telephone	020 7566 4020



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

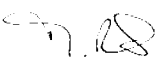
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**AD Holdco Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 19 March 2019 To 13 May 2021**

Declaration of Solvency			£	£
	ASSET REALISATIONS			
4.00	Uncalled Share Capital	4.00		
196.00	Investment in SQI Investments Limited	196.00		
155,447.00	Investment Ara Darzi London Limited	155,447.00		
100.00	Investment SQI Limited	100.00		
1,920,800.00	Investment Ca Cha Two, Inc.	1,920,800.00		
				2,076,547.00
	DISTRIBUTIONS			
	Transfer under reorganisation	2,076,547.00		(2,076,547.00)
				NIL
	REPRESENTED BY			
				NIL

Note:



Ryan Michael Davies
Joint Liquidator

**AD Holdco Limited
- In Liquidation**

Joint Liquidators' Final Progress Report to Members

13 May 2021

CONTENTS

- 1** Summary and Statutory Information
- 2** Work undertaken by the Joint Liquidators
- 3** Distributions to Members
- 4** Joint Liquidators' Remuneration
- 5** Joint Liquidators' Expenses
- 6** Conclusion

APPENDICES

- A** Receipts and Payments Account for the Period from 19 March 2020 to 13 May 2021 together with a cumulative receipts and payments account for the period from the Joint Liquidators' appointment
- B** Additional Information in Relation to Joint Liquidators' Fees, and Expenses

1 Summary and Statutory Information

Company Name	AD Holdco Limited		
Company Number	11838428		
Registered office of Company:	Devonshire House 60 Goswell Road London EC1M 7AD		
Principal trading address of Company:	Not Applicable		
Previous trading name of Company:	Not Applicable		
Joint Liquidators:	Ryan Davies and Ian Robert of Moore Kingston Smith & Partners LLP		
Contact details:	Devonshire House 60 Goswell Road London EC1M 7AD 0207 566 4020 rdavies@mks.co.uk and irobert@mks.co.uk		
Date of Joint Liquidators' appointment:	19 March 2019		
Basis of remuneration as agreed (see section 4)	Officeholder fees: £7,000 plus VAT	Drawn to date:	Officeholder fees: £7,000 plus VAT
Distributions to shareholders	Paid to date: 19 March 2019	£2,076,547	

Further details on work undertaken in the period and costs incurred are provided in the body of the report.

Information about the way that we will use, and store personal data on insolvency appointments can be found at www.mks.co.uk/recovery-gdpr . If you are unable to download this, please contact us and a hard copy will be provided to you.

2 Work undertaken by the Liquidator

- 2.1 The administration of this estate is now concluded. This report provides an update on the work that my staff and I have undertaken and the progress made in the period from 19 March 2020 to 13 May 2021 ("the reporting period") and should be read in conjunction with any previous progress reports that have been issued.
- 2.2 A copy of our receipts and payments account for the reporting period, together with a cumulative total since the commencement of the Liquidation, is attached at Appendix A.

2.3 VAT is not reclaimable on this assignment, as the Company is not registered for VAT.

2.4 I would comment on the work undertaken as follows:

Administration (including statutory compliance & reporting)

2.5 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work will not necessarily bring any financial benefit to members but is required on every case by statute.

2.6 In the period under review I have maintained the required practice files, estate cashbook and bank account and completed my periodic statutory and regulatory duties as previously reported.

2.7 Prior to concluding my administration I have reconciled all bank accounts, reviewed the files to ensure all aspects have been appropriately concluded and submitted all statutory returns to HMRC as appropriate.

Realisation of Assets

2.8 The work the Joint Liquidators and their staff have undertaken to recover assets brings a financial benefit to members through the distribution of funds available to members after settlement of properly authorised costs and expenses.

2.9 As previously advised, prior to the reporting period, the Company's assets were distributed to various associated entities under a reconstruction agreement pursuant to s110 of The Insolvency Act 1986 ("the Agreement").

2.10 The Joint Liquidators were authorised to make distributions in specie of the Company's assets in accordance with the Agreement dated 19 March 2019. Full details of the transfers made under the Agreement are detailed below at 3.

Creditors (claims and distributions)

2.11 The Liquidator is required to deal with correspondence and claims from all classes of creditors.

2.12 There are no known creditors of the Company.

3 Distributions to Members

3.1 The following distributions in specie were made on 19 March 2019 in accordance with the Agreement.

3.2 The Ara Darzi London Limited shares were transferred to Ara Darzi Holdco Limited in consideration for the issue of Ara Darzi Holdco Limited consideration shares to the Shareholder.

3.3 The SQI Investments Limited shares were transferred to SQI Investments Holdco Limited in consideration for the issue of SQI Investments Holdco Limited consideration shares to the Shareholder.

3.4 The SQI Limited shares were transferred to SQI Holdco Limited in consideration for the issue of SQI Holdco Limited consideration shares to the Shareholder.

3.5 The Ca Cha Two, Inc shares were transferred to Ca Cha Two Holdco Limited in consideration for the issue of Ca Cha Two Holdco Limited consideration shares to the Shareholder.

AD Holdco Limited – In Members' Voluntary Liquidation
Joint Liquidators' Proposed Final Progress Report to Members

- 3.6 The book value attributed to the assets, which were distributed (pursuant to an indemnity) as per the agreement were:

Investment in Ara Darzi London Limited	£155,447
Investment in SQI Investments Limited	£196
Investment in SQI Limited	£100
Investment in CA Cha Two, Inc	£1,920,800

- 3.7 The Company had uncalled share capital totalling £4. Upon liquidation these funds were realised and formed part of the s110 agreement.
- 3.8 No further distributions will be made.

4 Joint Liquidators' Remuneration

- 4.1 The members approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £7,000.
- 4.2 The Joint Liquidators were paid £7,000 plus VAT by a connected company pre liquidation, against the set fee agreed.
- 4.3 Attached as Appendix B is additional information in relation to the Liquidator's fees.
- 4.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from www.mks.co.uk/creditors-guide-fees/

5 Joint Liquidators' Expenses

- 5.1 An estimate of the expenses which were anticipated at the outset of the administration of the estate was provided to members when the basis of remuneration was approved. Additional information in relation to the expenses and disbursements incurred in the period and drawn to date is given at Appendix B.

Conclusion

- 5.2 The final account will conclude the administration of this case. The Notice accompanying this proposed final account explains members' rights on receipt of this information, provides details of submission of this final account and when the Joint Liquidators will vacate office and obtain their release as Joint Liquidators.
- 5.3 If you require any further information please do not hesitate to contact Ellis Brealey of this office.

Yours faithfully



RYAN DAVIES
Joint Liquidator

Enc

Appendix A

Receipts and Payments Account for the Period from 19 March 2020 to 13 May 2021 together with a cumulative receipts and payments account for the period from the Joint Liquidators' appointment

AD Holdco Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

	Declaration of Solvency £	From 19/03/2020 To 13/05/2021 £	From 19/03/2019 To 13/05/2021 £
RECEIPTS			
Uncalled Share Capital	4.00	0.00	4.00
Investment in SQI Investments Limited	196.00	0.00	196.00
Investment Ara Darzi London Limited	155,447.00	0.00	155,447.00
Investment SQI Limited	100.00	0.00	100.00
Investment Ca Cha Two, Inc.	1,920,800.00	0.00	1,920,800.00
		0.00	2,076,547.00
PAYMENTS			
Transfer under reorganisation		0.00	2,076,547.00
		0.00	2,076,547.00
BALANCE – 13 May 2021		0.00	0.00
MADE UP AS FOLLOWS			
		0.00	0.00

Appendix B

Additional Information in Relation to the Joint Liquidators' Fees & Expenses

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We did not utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement	Estimated cost £
Marsh Limited (insurance)	Fixed cost	Nil

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Liquidators' Expenses

- 3.1 The estimate of expenses which were anticipated at the outset of the Liquidation was provided to members when the basis of our fees was approved.
- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	As per fee estimate £	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Category 1 expenses					
Statutory advertising	201.00	201.00*	Nil	Nil	201.00
Specific penalty bond	425.00	425.00*	Nil	Nil	425.00
Category 2 expenses					
IPS	75.00	75.00*	Nil	Nil	75.00

- 3.3 Those expenses marked (*) were paid by the Company prior to the Joint Liquidators' appointment.
- 3.4 Category 1 expenses do not require approval by members. The type of expenses that may be charged as a Category 1 expense to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising,

AD Holdco Limited – In Members' Voluntary Liquidation
Joint Liquidators' Proposed Final Progress Report to Members

invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

- 3.5 Category 2 expenses do require approval by members in the same manner as remuneration. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved. Any Category 2 expenses incurred are specifically highlighted in the tables of expenses above.