

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 3 6 4 0 0 5 5

Company name in full ACII Ironman Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicholas James

Surname Timpson

3 Liquidator's address

Building name/number 10

Street Fleet Place

Post town London

County/Region

Postcode E C 4 M 7 R B

Country England

4 Liquidator's name ①

Full forename(s) Howard

Surname Smith

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 10

Street Fleet Place

Post town London

County/Region

Postcode E C 4 M 7 R B

Country United Kingdom

② Other liquidator

Use this section to tell us about
another liquidator.

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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

N. J. K.

X

Signature date

d

1

d

6

m

0

m

5

y

2

y

0

y

2

y

3

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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 Precious Odiase

Company name Interpath Ltd

Address 130 St. Vincent Street

Post town Glasgow

County/Region

Postcode G 2 5 H F

Country United Kingdom

DX

Telephone 0203 989 2848



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

Joint Liquidators' final account for the period 22 February 2023 to 15 May 2023

ACII Ironman Limited -
in Members' Voluntary Liquidation
15 May 2023

Member Notice

This is the Joint Liquidators' final account of the winding up, showing how it has been conducted and how the Company's property has been disposed of.

There were no receipts or payments in the period from 22 February 2023 to 15 May 2023, as shown in Appendix 2.

A glossary of the abbreviations used throughout this document is attached as Appendix 4.

Please also note that an important legal notice about this report is attached as Appendix 5.

1 Executive summary

This is the Joint Liquidators' final account of the liquidation of the Company.

Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

At the outset of the liquidation, the sole asset of the Company was uncalled share capital. On 5 May 2023 the Joint Liquidators called upon the uncalled share capital, creating an intercompany debt (see 2 – Asset Realisations), which has been distributed to the Member (see 5 – Member Distribution).

No creditor claims have been received during the liquidation (see 3 - Creditors).

Formal clearance from HMRC in respect of corporation tax, VAT and PAYE has been received (see 4 – Tax).



Nick Timpson
Joint Liquidator

2 Asset Realisations

Uncalled share capital

The sole asset disclosed on the Declaration was uncalled share capital of £50,001.

The Joint Liquidators made a call on the uncalled share capital creating an intercompany debt (the '**Debt**'). The Debt was distributed to the Member by set off on 5 May 2023 (see 5 – Member distribution).

3 Creditors

The Company had no known creditors, and none were disclosed on the Declaration.

A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette on 24 February 2023.

The deadline for claims was 26 April 2023, to which no claims were received.

4 Tax

4.1 Corporation tax

The Company's tax advisors advised that the Company had dormant corporation tax status.

4.2 Other taxes

The Company was never registered for VAT or PAYE.

4.3 HMRC clearance

At the request of the Joint Liquidators, the ICHU, which is responsible for submitting HMRC's consolidated claim in respect of all pre-liquidation taxes (PAYE, VAT, corporation tax, etc), has provided formal clearance that HMRC does not have a claim in the liquidation and has no objection to the Joint Liquidators taking steps to bring the liquidation to a conclusion.

5 Member distribution

On 5 May 2023, a first and final distribution was declared at the rate of £0.01 per ordinary share, and £1 per manager share, totalling £50,001. The distribution was effected by set off against the Debt.

6 Joint Liquidators' remuneration and expenses

Basis of remuneration

A written resolution was passed on 22 February 2023 that the remuneration of the Joint Liquidators be fixed in accordance with the Interpath engagement letter dated 20 January 2023.

Remuneration and expenses

During the liquidation, the Joint Liquidators' remuneration of £11,000 and expenses of £485, totalling £11,485, have been paid by Astatine Capital Partners LLP.

Requests for further information

If you would like to request more information about the Joint Liquidators' remuneration and expenses disclosed in this report, you must do so in writing within 21 days of receiving this report.

Right to challenge the Joint Liquidators' remuneration and expenses

If you wish to challenge the basis of the Joint Liquidators' remuneration, the remuneration charged, or the expenses incurred, you must do so by making an application to Court within eight weeks of receiving this report.

The full text of the relevant legislation can be provided on request by writing to Precious Odiase at Interpath Advisory, 5th Floor, 130 St Vincent Street, Glasgow G2 5HF, or by email at precious.odiase@interpathadvisory.com.

Appendix 1 Statutory and other information

Company information

| | |
|--|--|
| Company name | ACII Ironman Limited |
| Previous company names if applicable | Ironman Infrastructure PLC |
| Trading names if applicable | N/A |
| Date of incorporation | 23 September 2021 |
| Company registration number | 13640055 |
| Registered office prior to liquidation | 6th Floor, Bastion House 140 London Wall London EC2Y 5DN |
| Present registered office | 10 Fleet Place, London EC4M 7RB |
| Most recent principal trading address prior to liquidation | 6th Floor, Bastion House 140 London Wall London EC2Y 5DN |
| Nature of business | Activities of investment trusts |

Liquidation information

| | |
|----------------------------|--|
| Appointed by | The Member pursuant to Section 91 of the Insolvency Act 1986 |
| Date of appointment | 22 February 2023 |
| Joint Liquidators' details | Nick Timpson and Howard Smith |
| Joint Liquidators' address | Interpath Ltd, 10 Fleet Place, London EC4M 7RB |
| Functions | The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986 |

Appendix 2 Joint Liquidators' receipts and payment account

There were no receipts or payments in the period from 22 February 2023 to 15 May 2023, as shown below:

| Abstract of receipts & payments | | From 22/02/2023 |
|---------------------------------|------------------------|-------------------|
| Statement of affairs (£) | | To 15/05/2023 (£) |
| ASSETS | | |
| 50,001.00 | Uncalled share capital | NIL |
| | | NIL |
| 50,001.00 | | NIL |

Appendix 3 Joint Liquidators' charging and expenses policy

Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the liquidation. This includes work undertaken by in-house Interpath Advisory tax, VAT and employee specialists.

The Joint Liquidators' policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or the Joint Liquidators themselves.

Under the terms of the Interpath engagement letter dated 20 January 2023, the Joint Liquidators are paid a fixed fee of £11,000 plus VAT and expenses for the liquidation, including pre-liquidation advice in assisting the Company's directors in preparing for the liquidation. It is only the Joint Liquidators' costs in dealing with matters which fall outside the scope of the fixed fee that are charged on a time cost basis.

If you are unable to access this guide and would like a copy, please contact Precious Odiase on 020 3989 2848 or by email to precious.odiasse@interpathadvisory.com.

Hourly rates

The relevant charge-out rates per hour worked for the grades of the Joint Liquidators' staff actually or likely to be involved on this liquidation are set out below. Time is charged by reference to actual work carried out on the liquidation.

All staff who have worked on the liquidation have charged time directly to the liquidation and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

Table of charge-out rates

| | | |
|----------------------|-----|------|
| Partner | 985 | 1060 |
| Director | 910 | 980 |
| Senior Manager | 810 | 870 |
| Manager | 650 | 700 |
| Senior Administrator | 475 | 510 |
| Administrator | 350 | 375 |
| Support | 175 | 175 |

The charge-out rates used by the Joint Liquidators might periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation.

The Joint Liquidators have incurred the following expenses (excluding VAT) from the date of their appointment, being 22 February 2023 to 15 May 2023.

| SIP 9 – Expenses | | | | | |
|------------------------------|---------------|------------|------------|------------|---------------|
| Expenses | Category 1 | | Category 2 | | Totals (£) |
| | Paid (£) | Unpaid (£) | Paid (£) | Unpaid (£) | |
| Statutory advertising | 273.00 | | NIL | | 273.00 |
| Liquidators' bond | 190.00 | | NIL | | 190.00 |
| HM Land Registry search fees | 22.00 | | NIL | | 22.00 |
| Total | 485.00 | | NIL | | 485.00 |

Appendix 4 Glossary

| | |
|-------------------------------------|--|
| Company | ACII Ironman Limited - in Members' Voluntary Liquidation |
| Declaration | The statutory declaration of solvency, sworn by the directors prior to the commencement of the liquidation, in accordance with Section 89 of the Insolvency Act 1986 |
| HMRC | HM Revenue & Customs |
| ICHU | Insolvency Claims Handling Unit – a department of HMRC |
| Interpath/Interpath Advisory | Interpath Ltd |
| Joint Liquidators | Nick Timpson and Howard Smith |
| Member | Alinda Advisors Limited, the shareholder of the Company |

Appendix 5 Notice: About this final account

This final account has been prepared by Nick Timpson and Howard Smith, the Joint Liquidators of the Company, solely to comply with their statutory duty under the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 to provide the Member with an account of the winding up of the estate, showing how it has been conducted and the Company's property disposed of, and for no other purpose.

The final account is not suitable to be relied upon by any other person, or for any other purpose, or in any other context including any investment decision in relation to any debt of or any financial interest in the Company. Any person that chooses to rely on this final account for any purpose or in any context other than under the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 does so at their own risk.

Nick Timpson and Howard Smith are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales.

They are bound by the Insolvency Code of Ethics.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, Interpath does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the liquidation.

As officeholders, the Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see Interpath's Privacy policy at – www.interpathadvisory.com/privacy-insolvency.

www.interpathadvisory.com

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