

# 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 O C 3 6 6 3 1 8

Company name in full Therium Litigation Funding (No.3) LLP

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Andrew

Surname Little

### 3 Liquidator's address

Building name/number Ground Floor

Street Portland House

Post town 54 New Bridge Street West

County/Region Newcastle Upon Tyne

Postcode N E 1 8 A P

Country

### 4 Liquidator's name ①

Full forename(s) Gillian Margaret

Surname Sayburn

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Ground Floor

Street Portland House

Post town 54 New Bridge Street West

County/Region Newcastle Upon Tyne

Postcode N E 1 8 A P

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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## Notice of final account prior to dissolution in MVL

### 6 Final account

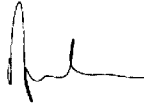
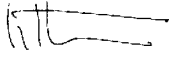
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

### 7 Sign and date

Liquidator's signature

Signature

X

X

Signature date

d

0

d

8

m

0

m

6

y

2

y

0

y

2

y

3

# 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

Company name Begbies Traynor (Central) LLP

Address

Ground Floor

Portland House

Post town

54 New Bridge Street West

County/Region

Newcastle upon Tyne

Postcode

N E 1 8 A P

Country

DX

Telephone

0191 2699820



### 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)

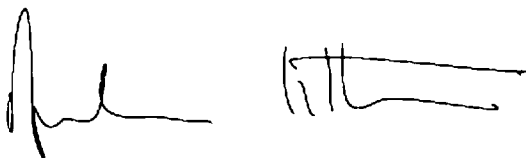
**THERIUM LITIGATION FUNDING (NO.3) LLP (IN MEMBERS' VOLUNTARY  
LIQUIDATION)  
REGISTERED COMPANY NUMBER: OC366318**

**NOTICE OF FINAL ACCOUNT PURSUANT TO RULE 5.10 OF THE INSOLVENCY  
(ENGLAND AND WALES) RULES 2016**

NOTICE IS HEREBY GIVEN to the members of the Company that:

1. The Company's affairs are fully wound up.
2. The joint liquidators having delivered copies of the 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.
3. 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.

Date: 8 June 2023



Signed: .....

The joint liquidators' postal address is at Ground Floor, Portland House, 54 New Bridge Street West, Newcastle upon Tyne, NE1 8AP. They can also be contacted via Martin Daley by e-mail at [martin.daley@btguk.com](mailto:martin.daley@btguk.com) or by telephone on 0191 269 9820.

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## **Therium Litigation Funding (No.3) LLP (In Members' Voluntary Liquidation)**

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Final report and account of the liquidation

Period: 15 July 2022 to 8 June 2023

### **Important Notice**

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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  2. Liquidators' charging policy
  3. Statement of Liquidators' Expenses

# 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Therium Litigation Funding (No.3) LLP (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Andrew Little of Begbies Traynor (Central) LLP, Ground Floor, Portland House, 54 New Bridge Street West, Newcastle upon Tyne, NE1 8AP and Gillian Margaret Sayburn of Begbies Traynor (Central) LLP, Ground Floor, Portland House, 54 New Bridge Street West, Newcastle upon Tyne, NE1 8AP
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	<ul style="list-style-type: none"><li>(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and</li><li>(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)</li></ul>
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

# 2. COMPANY INFORMATION

Company registered number:	OC366318
Company registered office:	Ground Floor, Portland House, 54 New Bridge Street West, Newcastle upon Tyne, NE1 8AP
Former trading address:	78 Duke Street, Mayfair, London, W1K 6JQ

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	15 July 2021
Date of liquidators' appointment:	15 July 2021
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

This is our final report and account of the liquidation and should be read in conjunction with my previous progress report to members.

### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period 15 July 2022 to 8 June 2023

There have been no receipts or payments in the period.

### **What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to members?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

### **General case administration and planning**

We have maintained records to demonstrate how the case has been administered and to document the reasons for any decisions that affect the case. We have also carried out reviews of the case. There was no financial benefit to the member however this work is necessary to ensure the case is administered in the correct manner.

### **Compliance with the Insolvency Act, Rules and best practice**

We have reviewed the Insolvency Practitioners' bonds in place and have reviewed these. We have maintained a bank account and carried out reconciliations. A progress report has been issued to the members. There was no financial benefit to the member but the reports are a statutory requirement and the other work is good practice to ensure the case is administered correctly.

### **Dealing with all creditors' claims (including employees), correspondence and distributions**

No distribution has been made to the members during the period of this report.

### **Other matters which includes meetings, tax, litigation, pensions and travel**

We have spent time seeking and obtaining tax clearance for CT from HMRC. This will not benefit members financially but we are required to continue to account to HM Revenue and Customs in respect of taxable income and expenditure whilst we are in office as liquidators.

## 5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured creditors) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the declaration of solvency sworn by the directors indicated that there were no outstanding creditors.



## 6. DISTRIBUTIONS TO MEMBERS

No distributions have been made to members during the period of this report.

## 7. REMUNERATION & EXPENSES

Our remuneration has been fixed by a resolution of the members of the Company as a set amount of £5,000 plus VAT. A third party has paid the cost of the liquidation to Begbies Traynor (Central) LLP

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed and which is attached at Appendix 2 of this report.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Begbies Traynor (Central) LLP's charging policy

We have drawn the sum of £5,000 against the set fee of £5,000 that has been approved.

### **Category 1 Expenses**

To 8 June 2023, we have also drawn expenses in the sum of £258.68. Expenses have also been paid directly to Begbies Traynor (Central) LLP by a third party.

### **Category 2 Expenses**

There are no Category 2 expenses.

## 8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

## 9. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

## 10. OTHER RELEVANT INFORMATION

### **Use of personal information**

Please note that although the liquidation is being concluded, in discharging our remaining duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If, as a shareholder, you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice> If you require a hard copy of the information, please do not hesitate to contact us.

### **Obtaining information on the remuneration of liquidators and the payment of expenses**


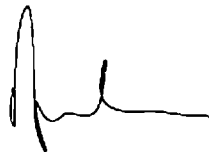
The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

## **11. CONCLUSION**

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Martin Daley in the first instance, who will be pleased to assist.



**Andrew Little**  
Joint Liquidator

Dated: 8 June 2023

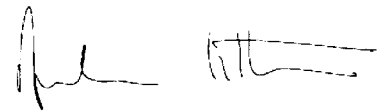
## ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 15 July 2022 to 8 June 2023 and for the full period of the liquidation

**Therium Litigation Funding (No.3) LLP**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 15/07/2022 To 08/06/2023	From 15/07/2021 To 08/06/2023
ASSET REALISATIONS			
1.00	Deferred Consideration Agreement	NIL	NIL
		NIL	NIL
<b>1.00</b>		<b>NIL</b>	<b>NIL</b>
	REPRESENTED BY		
			NIL

Note:



Andrew Little  
Joint Liquidator

# LIQUIDATORS' CHARGING POLICY

## INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of a solvent estate and seeks member approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to members regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance\* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration.

In addition, this policy applies where member approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance\* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

## OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

## EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 expenses (approval not required)* - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 expenses (approval required)* - Items of expenditure that are directly related to the case and either:
  - (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
  - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

### Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Car mileage which is charged at the rate of 45 pence per mile;

General Office Overheads.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

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## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities <b>not</b> within the Begbies Traynor Group				
None				
Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> )				
None				

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Statutory Advertising	Courts Advertising Limited	238.60
Bonding	Marsh Limited	20.00