

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

SATURDAY



A08

A78QQ2QH

23/06/2018

#364

COMPANIES HOUSE

1 Company details

Company number O C 3 7 5 5 7 3

Company name in full CORDING GERMANY LLP

→ Filing in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) ANDREW

Surname TATE

3 Liquidator's address

Building name/number Montague Place

Street Quayside

Post town Chatham Maritime

County/Region Kent

Postcode M E 4 4 Q U

Country

4 Liquidator's name

Full forename(s) MAXINE

Surname REID

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Compass House

Street 45 Gildredge Road

Post town Eastbourne

County/Region East Sussex

Postcode B N 2 1 4 R Y

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

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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.

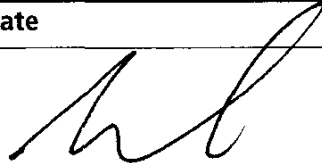
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

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3

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1

y

8

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 **Andrew Tate**

Company name **Kreston Reeves LLP**

Address **Montague Place**

Quayside

Post town **Chatham Maritime**

County/Region **Kent**

Postcode **M E 4 4 Q U**

Country

DX

Telephone **01634 899800**



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

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Companies House

For further information, please
refer to our guidance at
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1	Company details	
Company number	O C 3 7 5 5 7 3	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	CORDING GERMANY LLP	
2	Liquidator's name	
Full forename(s)	ANDREW	
Surname	TATE	
3	Liquidator's address	
Building name/number	Montague Place	
Street	Quayside	
Post town	Chatham Maritime	
County/Region	Kent	
Postcode	M E 4 4 Q U	
Country		
4	Liquidator's name ①	
Full forename(s)	MAXINE	① Other liquidator Use this section to tell us about another liquidator.
Surname	REID	
5	Liquidator's address ②	
Building name/number	Compass House	② Other liquidator Use this section to tell us about another liquidator.
Street	45 Gildredge Road	
Post town	Eastbourne	
County/Region	East Sussex	
Postcode	B N 2 1 4 R Y	
Country		

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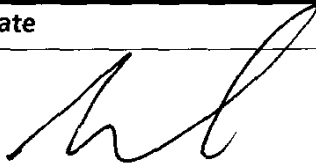
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

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m

3

y

2

y

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y

1

y

8

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CORDING GERMANY LLP In Liquidation

Liquidators Final Account to Members

Dated: 25 May 2018



CORDING GERMANY LLP – IN LIQUIDATION

LIQUIDATORS FINAL ACCOUNT TO MEMBERS DATED 25 MAY 2018

I am now able to conclude the winding up of the affairs of the Company and enclose my final account and notice to members, together with a receipts and payments account for the whole of the period I was in office.

This report will give an account of my acts and dealings and of the conduct of the winding up for the period from my appointment to 25 May 2018 and should be read in conjunction with any previous reports and correspondence.

The contents of this report are detailed as follows:

1. Asset realisations and liquidators actions,
2. Liabilities and shareholder distributions,
3. Receipts and Payments account,
4. Pre Appointment remuneration,
5. Liquidators remuneration,
6. Liquidators expenses,
7. Further Information,
8. Summary.

The enclosures provided with this report are as follows:

1. Receipts and payments account,
2. Statutory Information,
3. Routine work summary,
4. Details of my firm's charge out rates and disbursement policy.

ASSET REALISATIONS & LIQUIDATORS ACTIONS

As the partnership was no longer a trading entity there were no assets to realise. I have liaised with the partnership's accountants to ensure that the partnership's tax affairs are finalised. HM Revenue & Customs have confirmed that they have no claim against the partnership.

Routine Work

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is enclosed with this report.

LIABILITIES & SHAREHOLDER DISTRIBUTIONS

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Non-Preferential Unsecured Creditors

As the partnership was no longer a trading entity, there were no liabilities to settle.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 25 January 2017 to 25 May 2018 is attached at Appendix 1.

My pre and post appointment remuneration was previously authorised by members at a meeting held on 25 January 2017 on a fixed fee basis of £3,500 including disbursements and VAT.

I have drawn fees £2,670.17 plus VAT to the date of this report, which have been paid by a third party.

A copy of 'A Members Guide to Liquidators' Fees' together with an explanatory note which shows my firm's fee policy are available at the link <http://www.krestonreeves.com/creditor-information>.

LIQUIDATOR'S EXPENSES

In the whole of the Liquidation, I have incurred total expenses of £246.50; no estimate was provided to members prior to the liquidation.

The disbursements incurred are as follows and these have been paid in full by a third party:

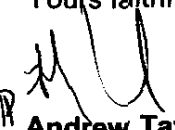
- Bond cover expenses to the value of £20.
- Statutory advertising expenses to the value of £226.50.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself and Maxine Reid as Joint Liquidators of the Company. Members should note that provided no objections to our release are received we shall obtain our release as Joint Liquidators following the delivery of the final notice to the Registrar of Companies, following which our case files will be placed in storage.

I trust that this is in order. However, should you require any further information please do not hesitate to contact Caitlin Powell who is assisting me with this matter either via email at Caitlin.Powell@krestonreeves.com or by telephone on 01634 899800.

Yours faithfully


Andrew Tate
Joint Liquidator

Andrew Tate is licensed in the United Kingdom to act as an insolvency practitioner by the The Institute of Chartered Accountants in England and Wales
Maxine Reid is licensed in the United Kingdom to act as an insolvency practitioner by the The Institute of Chartered Accountants in England and Wales

CORDING GERMANY LLP - IN LIQUIDATION

STATUTORY INFORMATION

Company Name:	CORDING GERMANY LLP
Registered Office:	Compass House, 45 Gildredge Road, Eastbourne, East Sussex, BN21 4RY
Former registered office:	Third Floor, 24 Chiswell Street, London, EC1Y 4YX
Registered Number:	OC375573
Liquidator's Name:	Andrew Tate and Maxine Reid
Liquidator's Address:	Montague Place, Quayside, Chatham Maritime, Chatham, ME4 4QU
Liquidator's date of appointment:	25 January 2017
Change in Liquidators Details	No changes have made within the period covered by this report.

CORDING GERMANY LLP
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments
To 24 May 2018

RECEIPTS	Declaration of Solvency (£)	Total (£)
		<hr/>
		0.00
		<hr/>
PAYMENTS		
		<hr/>
		0.00
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>
MADE UP AS FOLLOWS		
		<hr/>
		0.00
		<hr/>

CORDING GERMANY LLP - IN LIQUIDATION

ROUTINE WORK SUMMARY

1. Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing the draft final account to members.
- Issuing the final account to members
- Filing the final account at Companies House.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.

PRACTICE FEE RECOVERY POLICY FOR KRESTON REEVES LLP RESTRUCTURING AND RECOVERY

INTRODUCTION

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.krestonreeves.com/creditor-information>. Alternatively a hard copy may be requested from my office. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

TIME COSTS BASIS

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Charge out rates per hour listed by staff classification

Staff Grade	Period from 1 June 2015	Period from 1 June 2016	Period from 1 June 2017
Partner	£330 - £380	£410	£430
Manager/Senior Manager	£235 - £315	£250 - £330	£270 - £350
Senior	£170	£180	£190
Assistant Administrator	£100 - £140	£105 - £150	£110 - £160
Support	£95	£100	£105

These charge-out rates charged are reviewed in June each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning
- Investigations
- Realisation of Assets
- Creditors
- Trading
- Case specific matters

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we will seek time costs for the following categories:

- Administration and Planning
- Investigations
- Realisation of Assets
- Creditors
- Trading
- Case specific matters

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

PERCENTAGE BASIS

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation.

The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

FIXED FEE

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation.

The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

MEMBERS' VOLUNTARY LIQUIDATIONS AND VOLUNTARY ARRANGEMENTS

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

ALL BASES

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

AGENT'S COSTS

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

DISBURSEMENTS

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Kreston Reeves LLP; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

Kreston Reeves LLP will not be seeking to recover Category 2 disbursements in this case.

Notice to accompany Final Account

**CORDING GERMANY LLP ("the Company") - In Members' Voluntary Liquidation
Trading as:**

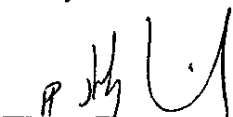
(Company Number OC375573)

NOTICE IS GIVEN to the members of the above-named Company by Andrew Tate and Maxine Reid under rule 5.10 of The Insolvency (England and Wales) Rules 2016 that:

1. the Company's affairs have been fully wind up;
2. the Joint Liquidators' having delivered copies of the final account to the members must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies;
3. the Joint Liquidators' will vacate office under section 171(6) of The Insolvency Act 1986, and be released under section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Members requiring further information regarding the above, should either contact me at Montague Place, Quayside, Chatham Maritime, Kent, ME4 4QU, or contact Caitlin Powell by telephone on 01634 899800, or by email at Caitlin.Powell@krestonreeves.com.

Signed



Andrew Tate, Liquidator

Dated

25/5/18