

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

TUESDAY



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RCS

14/04/2020

#66

COMPANIES HOUSE

### 1 Company details

Company number

Company name in full

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s)

Surname

### 3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

### 4 Liquidator's name ●

Full forename(s)

Surname

● Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ●

Building name/number

Street

Post town

County/Region


Postcode

Country

● Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ13

## Notice of final account prior to dissolution in MVL

<b>6</b>	<b>Final account</b>	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.	
<b>7</b>	<b>Sign and date</b>	
Liquidator's signature	Signature 	
Signature date	<div> <div>d1d4</div> <div>m0m4</div> <div>y2y0y2y0</div> </div>	

## 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 **Joe Longhurst**

Company name **Crowe U.K. LLP**

Address  
**4 Mount Ephraim Road**  
**Tunbridge Wells**

Post town  
**Kent**

County/Region

Postcode **T N 1 1 E E**

Country

DX

Telephone **01892 700200**



### 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)**



**Mayfair Capital Residential 1 LLP  
(In Members' Voluntary Liquidation)**

**Final Account**

**Vincent John Green  
Mark Newman**

**Crowe U.K. LLP  
4 Mount Ephraim Road  
Tunbridge Wells  
Kent  
TN1 1EE**



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## 1. INTRODUCTION

On 18 October 2018, Vincent John Green and Mark Newman of Crowe U.K. LLP were appointed Joint Liquidators of Mayfair Capital Residential 1 LLP ("the LLP").

This Final Account summarises the progress of the Liquidation for the period from the last report and also the duration of the Liquidation ("the Review Period").

Statutory information relating to the LLP is attached at **Appendix I**.

## 2. ADMINISTRATION AND PLANNING

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progression of the Liquidation, which ensures that work is carried out to high professional standards. A detailed list of these tasks can be found at **Appendix II**.

## 3. ASSET REALISATIONS

The Joint Liquidators' Receipts and Payments account is attached at **Appendix III**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken can be found at **Appendix II**.

The designated members' Declaration of Solvency ("DoS") indicated that the LLP's assets were as follows:

### Cash at Bank

The DoS estimated a realisation of cash at bank amounting to £403,961.35. The bank account balance of £418,961.35, £15,000 more than detailed in the DoS, was subsequently transferred to the Liquidation account. The increased realisation of £15,000 was received following the receipt of debtor sums into the LLP's bank account

### Other Debtors

Although the DoS showed a balance due from other debtors of £15,000, these funds were received into the LLP's bank account. These funds were transferred to the Liquidation account as part of the cash at bank realisation detailed above.

## 4. CREDITORS

The Joint Liquidators have carried out key tasks which are detailed at **Appendix II**.

### Secured creditors

As at the date of Liquidation, the LLP did not have any secured creditors with charges over its assets.

### Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

Although the DoS showed accruals of £28,779, these were settled prior to the appointment of liquidators

A claim was received from Mayfair Capital Investment Management Limited ("MCIM") of £23,379, for which a distribution of 100p in the £ was made on 29 October 2018. MCIM waived any applicable statutory interest in respect of their claim.

## 5. DISTRIBUTIONS TO MEMBERS

### Unpaid Declared Distribution

A distribution of was made to MCIM of £367,667 on 29 October 2018 in respect of a shareholder distribution declared but unpaid in the pre liquidation period of £367,667.

### Distribution to Former Members

A final distribution of the surplus funds held was declared and paid to the former members of the LLP. The total distribution amounted to £22,667.21 and was paid on 6 November 2018.

## 6. FEES AND EXPENSES

### The Joint Liquidators' Fees

The Joint Liquidators' fees were approved by members on 18 October 2018.

The Joint Liquidators have drawn £4,000 in respect of their fees agreed on a fixed basis.

Details of the work undertaken in the Review period is detailed at **Appendix II**.

### Expenses & Disbursements

The expenses and disbursements incurred and paid in the Review Period and also since the last report circulated are as follows.

		Incurring in period	Incurring to date	Paid during period	Paid to Date	Remains unpaid
		£	£	£	£	£
Statutory advertising	Category 1	0.00	213.45	0.00	213.45	0.00
Bond	Category 1	0.00	160.00	0.00	160.00	0.00
<b>TOTAL</b>		<b>0.00</b>	<b>373.45</b>	<b>0.00</b>	<b>373.45</b>	<b>0.00</b>

The Category 1 disbursements paid in the Review Period total £373.45 and represent the reimbursement of actual out of pocket payments made in relation to the Liquidation.

There have been no Category 2 disbursements incurred or paid in the Review Period.

A copy of 'A Members' Guide to Liquidators' Fees' can be found at:

[https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees Oct 2015 pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20Oct%202015.pdf)

A hard copy of this guidance information will be provided on request. Crowe U.K. LLP's charge out rate and disbursements policy is attached at **Appendix IV**.

## 7. CONCLUSION

Following the delivery of the Final Account to the members and the Registrar of Companies the Joint Liquidators will vacate office and obtain their release.

Should you have any queries, please contact Joe Longhurst at this office.



Signed

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Vincent Green  
Joint Liquidator

Date 8 April 2020



**Appendix I****Statutory Information**

Company Name	<b>Mayfair Capital Residential 1 LLP</b>
Former Trading Name	<b>N/A</b>
Company Number	<b>OC376952</b>
Registered Office	<b>4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE</b>
Former Registered Office	<b>2 Cavendish Square, London, W1G 0PU</b>
Office holders	<b>Vincent John Green and Mark Newman</b>
Office holders' address	<b>Crowe U.K. LLP, 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE</b>
Office holder's telephone	<b>01892 700 200</b>
Date of appointment	<b>18 October 2018</b>

## Appendix II

### List of Work Undertaken in Review Period

General Description	
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Meeting of Members	Preparation of meeting notices, proxies/voting forms notice of meeting to all members Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of members, reports to members and draft minutes of meeting. Responding to queries and questions following meeting
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Finalising pre appointment tax position Obtaining tax clearance
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Receipt of POD Adjudicating POD
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend

**Mayfair Capital Residential 1 LLP**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

<b>Declaration of Solvency £</b>		<b>From 18/10/2019 To 08/04/2020 £</b>	<b>From 18/10/2018 To 08/04/2020 £</b>
	<b>ASSET REALISATIONS</b>		
403,961.35	Cash at Bank	NIL	418,961.35
15,000.00	Other Debtors	NIL	NIL
		NIL	418,961.35
	<b>COST OF REALISATIONS</b>		
	Joint Liquidators' Expenses	NIL	160.00
	Joint Liquidators' Fees	NIL	4,000.00
	Statutory Advertising	NIL	213.45
	VAT - Non Recoverable	NIL	874.69
		NIL	(5,248.14)
	<b>UNSECURED CREDITORS</b>		
(28,779.00)	Accruals	NIL	NIL
	Distribution to Former Members	NIL	22,667.21
	Mayfair Cap. Investment Management	NIL	23,379.00
		NIL	(46,046.21)
	<b>DISTRIBUTIONS</b>		
(2.00)	Ordinary Shareholders	NIL	NIL
	Unpaid Declared Distribution	NIL	367,667.00
		NIL	(367,667.00)
<b>390,180.35</b>		<b>NIL</b>	<b>(0.00)</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Note:



**CROWE U.K. LLP**

**RECOVERY SOLUTIONS**

**CHARGE-OUT RATES AND DISBURSEMENTS**

The table below sets out the charge-out rates utilised by Recovery Solutions at Crowe U.K. LLP for charging staff time:-

Partner	£375 per hour
Director	£290 per hour
Senior Manager/Manager	£210 to £275 per hour
Assistant Manager	£180 per hour
Senior Administrator	£165 per hour
Administrator	£125 per hour
Trainee/support staff	£65 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case. The above rates are effective from 1 April 2018. Time is charged in six minute units.

Category 1 disbursements are charged at the actual cost at which they are incurred and are directly attributable to the case. Category 1 disbursements include statutory advertising, specific bond insurance, external records storage and postage. Reimbursement of Category 1 disbursements does not require the approval of creditors.

Category 2 disbursements are those incurred by Crowe U.K. LLP and re-charged to the case and they may include a profit element. Category 2 disbursements are reimbursed from the case only when the basis of the disbursement charge has been approved by creditors in advance.

It is the firm's policy to recover the following disbursements:

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held in house
Company searches	£15 per corporate case
Mileage	Charged at 45 pence per mile

**GUIDES TO FEES AND BEST PRACTICE**

Guidance in respect of insolvency practitioners' fees is available to download at:

**<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>**

Information about insolvency processes can be found on the R3 website at:

**<http://www.creditorinsolvencyguide.co.uk/>**