

# LIQ14

## Notice of final account prior to dissolution in CVL



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 1 0 1 6 3 7 9 7

Company name in full FDR London Limited t/as The Jackal

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Michael

Surname Solomons

### 3 Liquidator's address

Building name/number 82 St John Street

Street

Post town

London

County/Region

Postcode E C 1 M 4 J N

Country

### 4 Liquidator's name ①

Full forename(s) Andrew

Surname Pear

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 82 St John Street

Street

Post town

London

County/Region

Postcode E C 1 M 4 J N

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

### 7 Final account

☒ I attach a copy of the final account.

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>2

<sup>d</sup>1

<sup>m</sup>0

<sup>m</sup>3

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>2

<sup>y</sup>4

**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 **Amanda Pain**

Company name **Moorfields**

Address **82 St John Street**

Post town **London**

County/Region

Postcode **E C 1 M 4 J N**

Country

DX

Telephone **020 7186 1144**

**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)**

Statement of Affairs		£	£
	ASSET REALISATIONS		
Uncertain	Office and computer equipment	590.00	
Uncertain	Book debts	NIL	
	Goodwill	425.00	
27,339.00	Cash at bank	27,262.09	
			28,277.09
	COST OF REALISATIONS		
	Joint Liquidators' fees	14,250.00	
	Joint Liquidators' expenses	174.68	
	Statutory advertising	93.50	
	BM Advisory pre-appointment fees	5,000.00	
	BM Advisory pre-appointment disbs	114.79	
	Agents' fees	625.00	
	Legal fees	151.85	
	Corporation Tax	80.75	
	Irrecoverable VAT	18.70	
	Statutory advertising	160.00	
			(20,669.27)
	UNSECURED CREDITORS		
(804.00)	Trade & expense creditors	598.22	
(21,519.00)	Directors	7,009.60	
(44,650.00)	HMRC	NIL	
			(7,607.82)
	DISTRIBUTIONS		
(2.00)	Ordinary shareholders	NIL	
			NIL
<b>(39,636.00)</b>			<b>(0.00)</b>
	REPRESENTED BY		
			<b>NIL</b>

21 March 2024 09:07

22 January 2024

[illegible]

## RECEIPTS AND PAYMENTS ACCOUNT

A receipts and payments account for the review period and the whole period of the Liquidation, is attached at **Appendix II**. Estate funds were banked into a designated non-interest bearing estate account and the account has been reconciled to required financial records.

No assets have been realised in the final review period. Full details of all asset realisations can be found in previous reports issued to creditors, however, the final asset position is summarised below.

## ASSETS

### Office and computer equipment and Goodwill

The Director's Statement of Affairs ("SoA") had an estimated to realise value that was uncertain. £590 was realised in relation to the office equipment additionally £425 was realised in respect of such rights, title and interest in the digital assets relating to the trading name 'The Jackal'.

### Book debts

The ("SoA") also had an uncertain amount estimated to realise value for book debts. The Joint Liquidators attempted to recover the outstanding debts and Solicitors were instructed to assist in the recovery of the debts. However, after several efforts to contact the debtors, no responses were received and the Joint Liquidators decided not to pursue the debts further as it was considered the cost of any potential realisation would outweigh any benefit to the Liquidation estate.

### Cash at bank

The Joint Liquidators realised £27,262 in respect of cash at bank.

## LIABILITIES

### Secured creditor

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

### Preferential creditors (primary and secondary)

There were no known preferential creditors.

### Unsecured creditors

The SoA estimated unsecured liabilities of £804 and £21,519 in respect of trade creditors and outstanding directors' loan accounts respectively. A further £44,650 was estimated to be owed to HMRC in respect of outstanding VAT. Claims received from unsecured creditors totalled £21,619.88. HMRC submitted a nil claim.

## DIVIDENDS

The following distribution was made to unsecured creditors:

Date	Amount of Distribution	Rate of Distribution
10 October 2023	£7,607.82	£35.19 pence in the £

## PRESCRIBED PART

The Prescribed Part Fund is created out of the Company's net floating charge property pursuant to Section 176A of the Insolvency Act 1986, as long as the floating charge was registered later than 15 September 2003.

As previously advised, there is no floating charge registered after 15 September 2003 and therefore the prescribed part did not apply.

## JOINT LIQUIDATORS' INVESTIGATIONS

We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking into account public interest and the potential recoveries and costs involved. We concluded that there were no matters that justified further investigation.

We were required to submit a confidential report to the Secretary of State to include any matters which came to our attention during the course of our work. We confirm that our report was submitted.

## PRE-APPOINTMENT REMUNERATION

The directors and creditors have previously authorised the payment of our fees for assistance with preparing the statement of affairs in the sum of £3,000 plus VAT and facilitating the creditors' decision process in the sum of £2,000, plus VAT and disbursements. These fees were paid from first realisations in the Liquidation.

## JOINT LIQUIDATORS' REMUNERATION

At a meeting of creditors on 20 May 2020, it was agreed that the Joint Liquidators be remunerated by a fixed fee of £14,250 plus VAT. A summary of the work undertaken in this review period is attached at **Appendix III**, together with Moorfields' policy on fees.

The Joint Liquidators' fees of 14,250 plus VAT have been drawn in full.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' is available for download <http://www.icaew.com/en/technical/insolvency/creditors-guides>. A hard copy can be provided on request"

Please note that a secured creditor, or unsecured creditor with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), may request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

Furthermore, a secured creditor, or unsecured creditor with the permission of the Court or with the concurrence of 10% in value of the creditors (including the creditor in question), may apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report.

## JOINT LIQUIDATORS' EXPENSES

On 20 May 2021, category 2 expenses were agreed by creditors as detailed in our firm's policy on fees, attached at **Appendix IV**. Category 1 expenses did not need approval and could be drawn at the Joint Liquidators' discretion without authority.

Detailed below are the expenses we expected to incur during the Liquidation and what we have incurred in this review period and to date, together with details of what has been paid in this period and what remains unpaid.

	Estimated total cost £	Incurred in period £	Incurred to date £	Paid during period £	Remains unpaid £
<b>Joint Liquidators Pre appointment disbursements</b>	114.79	-	114.79	-	-
Joint Liquidators Pre appointment fees	5000.00	-	5000.00	-	-
Corporation tax	-	-	80.75	-	-
Irrecoverable VAT	-	18.70	18.70	-	-
Joint Liquidators fees	14,250.00	-	14,250.00	-	-
Statutory advertising	240.00	93.50	253.50	-	-
Printing Category 2	6.75	-	23.10	-	-
Postage	20.13	-	31.09	-	21.15
Telephone	20.29	-	20.29	-	-
Courier costs	36.45	-	36.45	-	-
Bond	108.00	-	108.00	-	-
<b>TOTAL</b>	<b>19,739.67</b>	<b>112.20</b>	<b>19,936.67</b>	<b>-</b>	<b>21.15</b>

The remaining unpaid expenses will be written off due to insufficient funds remaining in the Liquidation.

During the Liquidation, we instructed professional advisors to assist with the valuation and sale of the Company's assets and to assist in realising the book debts. Detailed below are the fee arrangements agreed in each instance, the estimated total cost and the costs incurred in this period and to date, together with fees paid in this period and what remains unpaid.

The choice of professionals was based on our perception of their experience and ability to perform this type of work, the complexity and nature of this assignment and the basis of our fee arrangement with them. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances. Where specialists have been instructed, remuneration has not been charged by the Joint Liquidators in respect of such work, other than in respect of supervising and monitoring their work.

	Fee arrangement	Estimated total cost £	Incurred in period £	Incurred to date £	Paid during period £	Remains unpaid £
Mark Humphrey, Key Appraisal Limited	Fixed fee	500.00	-	625.00	-	-
Stanley Tee LLP, solicitors	Fixed fee	-	-	151.85	-	-

Stanley Tee LLP, solicitors were instructed to assist realising the book debts. As previously reported, the agent's fees payable to Key Appraisal were slightly higher than originally estimated. All costs were paid in full.

The expenses incurred exceeded the estimate originally given to creditors as a result of:

- Corporation tax for the period 20 May 2020 to 19 May 2021 that was not anticipated.
- Additional Statutory advertising costs following an increase in advertising costs not anticipated.
- Additional postage costs incurred through the additional progress reporting required while we were waiting on the VAT refund from HMRC.

## SUMMARY

The winding up of the Company is now complete. Therefore, we intend to deliver our final account to the Registrar of Companies following the end of the prescribed period, being 18 March 2024. At the time of delivering the final account the Joint Liquidators will be released from office, unless a creditor has objected to our release. Notice of our final account is attached at **Appendix V**.

In accordance with the provisions of the General Data Protection Regulations the lawful basis for processing your personal data is in order to comply with our legal obligations set out in the Insolvency Legislation, the purpose of processing the data is to administer the insolvent estate. Your data will be retained by me for 6 years and 3 months following our vacation of office. Further details regarding how we process your personal data can be found in our Privacy policy at [www.moorfieldscr.com/privacy-policy](http://www.moorfieldscr.com/privacy-policy).

If you have any queries regarding this report, please contact Amanda Pain of this office at [amanda.pain@moorfieldscr.com](mailto:amanda.pain@moorfieldscr.com).

Yours faithfully



**Michael Solomons**  
Joint Liquidator



**STATUTORY INFORMATION**

Company name:	FDR London Limited t/as The Jackal
Registered office:	82 St John Street, London, EC1M 4JN
Former registered office:	Henry Wood House, 2 Riding House St, London, W1W 7FA
Former trading address:	Henry Wood House, 2 Riding House St, London, W1W 7FA
Registered number:	10163797
Joint Liquidators' names:	Michael Solomons and Andrew Pear
Joint Liquidators' address:	82 St John Street, London, EC1M 4JN
Joint Liquidators' date of appointment:	20 May 2020

**FDR London Limited t/as The Jackal**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 20/05/2023 To 05/01/2024 £	From 20/05/2020 To 05/01/2024 £
	ASSET REALISATIONS		
Uncertain	Book debts	NIL	NIL
27,339.00	Cash at bank	NIL	27,262.09
	Goodwill	NIL	425.00
Uncertain	Office and computer equipment	NIL	590.00
		NIL	28,277.09
	COST OF REALISATIONS		
	Agents' fees	NIL	625.00
	BM Advisory pre-appointment disbs	NIL	114.79
	BM Advisory pre-appointment fees	NIL	5,000.00
	Corporation Tax	NIL	80.75
	Irrecoverable VAT	18.70	18.70
	Joint Liquidators' expenses	NIL	174.68
	Joint Liquidators' fees	NIL	14,250.00
	Legal fees	NIL	151.85
	Statutory advertising	93.50	93.50
	Statutory advertising	NIL	160.00
		(112.20)	(20,669.27)
	UNSECURED CREDITORS		
(21,519.00)	Directors	7,009.60	7,009.60
(44,650.00)	HMRC	NIL	NIL
(804.00)	Trade & expense creditors	598.22	598.22
		(7,607.82)	(7,607.82)
	DISTRIBUTIONS		
(2.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
<b>(39,636.00)</b>		<b>(7,720.02)</b>	<b>(0.00)</b>
	REPRESENTED BY		
			<b>NIL</b>

**Summary of work undertaken in the period 20 May 2023 to closure**

**ADMINISTRATION AND PLANNING**

Strategy and planning - devising an appropriate strategy for dealing with the case and giving instructions to staff.  
Maintaining and managing the officeholders' estate bank account.  
Processing Payments and receipts through the officeholders' estate bank account.  
Undertaking regular reconciliations of the officeholders' estate bank account.  
Dealing with all correspondence and emails relating to the case.  
Reviewing the adequacy of the specific penalty bond.  
Undertaking periodic reviews of the progress of the case including Partner Reviews.  
Overseeing and controlling the work done.  
Preparing, reviewing and issuing progress reports to creditors and members.  
Filing returns at Companies House.  
Preparing and filing of periodic Tax and VAT returns.  
Seeking closure clearance from HMRC.

**CREDITORS**

Dealing with all creditor correspondence, emails and telephone conversations regarding their claims.  
Maintaining up to date creditor information on the insolvency practice management system.  
Issuing a notice of intended dividend to unsecured creditors, and advertising notice of intention to pay a dividend to unsecured creditors in the Gazette.  
Reviewing proofs of debt received from unsecured creditors, adjudicating on them and formally admitting them for the payment of a dividend.  
Requesting additional information from unsecured creditors in support of their proofs of debt in order to adjudicate on their claims.  
Calculating and paying a dividend to unsecured creditors and issuing the notice of declaration of dividend.

Notes:

- 'Administration and planning' represents the work involved in the routine administrative functions of the case. It does not give direct financial benefit to the creditors but has to be undertaken to meet our statutory requirements and obligations under the insolvency legislation and the Statements of Insolvency Practice.

- 'Statutory compliance and reporting' represents the work involved in the statutory functions of the case, together with the necessary control and supervision by senior staff. It does not give direct financial benefit to the creditors but has to be undertaken to meet our statutory obligations.

- 'Creditors' represents the work required to deal with the various creditors of the Company and maintain records of each claim. All queries and correspondence are dealt with as part of our statutory obligations.

## MOORFIELDS

## POLICY ON CHARGING REMUNERATION AND EXPENSES

**Remuneration and charge out rates**

Work undertaken on the insolvency estate ("estate" or "case") will include statutory and professional best practice duties, case management and cashing. It is the firm's policy to delegate work to the most appropriate level of staff taking account of the nature of the work and the individual's experience, including to a sub-contractor where engaged. The rate agreed with a sub-contractor may vary but is subject to commercial considerations. Work carried out by all staff and any sub-contractor is subject to the overall supervision of the Partners.

All time spent working directly on the estate is charged at the prevailing specific hourly charge out rate for the relevant Partner or member of staff to a time code established for the case. Time spent by a sub-contractor may also be charged to the time code at a charge out rate commensurate with the applicable staff grade. Time spent on case work is recorded directly to the relevant estate in units of six minutes.

The rates charged by Moorfields are reviewed periodically and may be adjusted from time to time. The current hourly rates of Partners and staff who may be involved in working on the estate are detailed below, together with prior rates:

Grade	Current hourly rate £	Hourly rate up to 31 Dec 2021 £
Partner	475-650	625
Director	400-550	550
Senior Manager	375-530	530
Manager	345-500	500
Assistant Manager	315-450	450
Senior Associate	265-375	375
Associate	205-250	250
Junior Associate	140-200	200
Cashier/Support	95-195	195

Where an office holder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate, where applicable. Information on the time incurred and remuneration drawn will be provided to any creditors' committee ("committee") appointed by the creditors or, in the absence of a committee, to the creditors.

**Expenses and disbursements**

Expenses and disbursements ("expenses") are any payments from the estate which are not office holder's remuneration nor a distribution to a creditor or member. Disbursements are payments which are first met by the office holder, or their firm, and then reimbursed from the estate. It should be noted that expense rates may increase periodically in line with increases from our suppliers.

*Category 1 expenses:* these are directly attributable to the estate and may include travelling, postage, photocopying (where external provider), statutory advertising, professional advisors and other expenses made on behalf of the estate. These are payments made to providers who are not an associate of the office holder or firm. Such expenses can be paid from the estate without approval from the committee or the creditors. We will provide such additional information as may reasonably be required to support the expenses paid.

*Category 2 expenses:* these are payments to associates or those which have an element of shared costs. Before being paid, they require approval from the committee or creditors in the same manner as an office holder's remuneration. Mileage is a Category 2 expense charged by this firm, which is paid at prevailing HM Revenue & Customs approved rates. For personnel using their own vehicles, these are currently 45 pence per mile for the first 10,000 miles and 25 pence per mile thereafter.

**NOTICE OF NO FURTHER DIVIDEND**

**Company name** FDR London Limited t/as The Jackal - In Liquidation ("the Company")  
**Company number** 10163797

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Michael Solomons and Andrew Pear of Moorfields Advisory, 82 St John Street, London, EC1M 4JN, telephone number: 020 7186 1183, who were appointed by the members and creditors.

The Joint Liquidators gives notice confirming that no further dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Joint Liquidators will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 22 February 2024.

Signed: 

**Michael Solomons**  
**Joint Liquidator**

Dated: 22 January 2024

**NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP**

**Company name** FDR London Limited t/as The Jackal - In Liquidation ("the Company")  
**Company number** 10163797

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Michael Solomons and Andrew Pear of Moorfields Advisory, 82 St John Street, London, EC1M 4JN (telephone number: 020 7186 1183) who were appointed by the members and creditors.

The Joint Liquidators give notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Joint Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Joint Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Joint Liquidators by giving notice in writing below before the end of the prescribed period to:

Michael Solomons and Andrew Pear  
Moorfields Advisory  
82 St John Street  
London  
EC1M 4JN

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed:   
**Michael Solomons**  
**Joint Liquidator**

Dated: 22 January 2024

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF  
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

**Rule 18.9**

- (1) The following may make a written request to the officeholder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
  - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
  - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

**Rule 18.34**

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the officeholder is in all the circumstances excessive;
  - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - the expenses incurred by the officeholder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
  - an unsecured creditor with either
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court.

The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.