



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 3 1 2 1 3

Company name in full Ebullio Capital Management LLP

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Richard

Surname Brewer

### 3 Liquidator's address

Building name/number Highfield Court

Street Tollgate

Post town Chandlers Ford

County/Region Eastleigh

Postcode S O 5 3 3 T Y

Country

### 4 Liquidator's name ①

Full forename(s) Matthew

Surname Wild

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Third Floor, One London Square

Street Cross Lanes

Post town Guildford

County/Region

Postcode G U 1 1 U N

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

WU15

Notice of final account prior to dissolution in a winding up by the court

**6 Liquidator's release**

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

**7 Date of final account**

Date 

<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>
2	0	0	6	2	0	2	3

**8 Final account**

☒ The final account is attached

**9 Sign and date**

Liquidator's signature

Signature

X



X

Signature date 

<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>
2	0	0	6	2	0	2	3

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# EBULLIO CAPITAL MANAGEMENT LLP - IN LIQUIDATION

JOINT LIQUIDATORS' FINAL ACCOUNT

FOR THE PERIOD FROM 19 DECEMBER 2022 TO 20 APRIL 2023

THE POWER OF BEING UNDERSTOOD  
AUDIT | TAX | CONSULTING





# INTRODUCTION

## Contact details

The key contacts at RSM in connection with this report are:

Primary office holder	Case manager
Richard Brewer	Lisa Duell
RSM UK Restructuring Advisory LLP	RSM UK Restructuring Advisory LLP
Highfield Court, Tollgate, Chandlers Ford,	Highfield Court, Tollgate, Chandlers Ford,
Eastleigh, SO53 3TY	Eastleigh, SO53 3TY
Tel: 023 8064 6437	Tel: 023 8064 6437

## Basis of preparation

This report has been prepared solely to comply with legislation to provide creditors with information relating to the progress of the liquidation. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Liquidators nor RSM UK Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report. The Joint Liquidators act as agents of the Company and without personal liability.

## General guidance on the Liquidation process

You can find guidance on the different insolvency processes at the R3 website . R3 is the trade association for the insolvency profession.

## Contents

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## CONDUCT OF THE LIQUIDATION

### Investigations

All investigative matters have previously been reported.

### Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure case management. Work done in the period included:

- filing of statutory documentation at Companies House;
- general taxation matters;
- preparing, reviewing and issuing a report to creditors;
- general administrative matters in relation to closing the case.

### Receipts and payments

A summary of receipts and payments is attached. Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue & Customs shown separately.

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## CLOSURE OF THE LIQUIDATION

### Closure of the Liquidation

Notice that the Company's affairs are fully wound up is attached. This notice explains creditors' rights in respect of the closure of the liquidation as well as how the Joint Liquidators will vacate office and obtain their release.

The Company will be dissolved (cease to exist) automatically three months after the Joint Liquidators file the final account and statement with the Registrar of Companies.

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## CREDITORS' CLAIMS AND DIVIDENDS

### Dividend prospects

	Owed (£)	Paid (£)	Date Paid
Unsecured creditors	29,170	NIL	N/A
Net Property	N/A		
'Prescribed Part' available for creditors	N/A		

### Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to a maximum of £800,000 depending on when the floating charge was created and whether or not it is a first ranking floating charge.

However, there were no QFCHs and the Prescribed Part did not, therefore, apply.

### Agreement of claims

Creditors' claims would usually only be agreed if there was a likelihood of a dividend being paid to that particular class of creditor.

As there was no likelihood of a dividend being paid to any class of creditor no work was done to agree creditors' claims, other than that necessary for the purposes of admitting claims for voting, where applicable.

### Dividend payments

As noted above, there were insufficient funds to allow a dividend to be paid to any class of creditor after taking into account the costs and expenses of realisation and dealing with the statutory requirements of administering the case.

### Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed.

- Preparation and issue of a progress report to creditors.

Creditors only derive an indirect financial return from this work on cases where a dividend is payable.

# JOINT LIQUIDATORS' FEES, COSTS AND EXPENSES

## Guide to Liquidator's fees and expenses

A Guide to Liquidator's Fees, which provides information for creditors in relation to the fees and expenses of an Liquidator, can be accessed at [www.gov.uk](#) under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

### Relevant Approving Body

The unsecured creditors were the Relevant Approving Body responsible for approving the Joint Liquidators' fee basis and, where applicable, 'Category 2' expenses.

### Post-appointment fees, costs and expenses

The Joint Liquidators have not obtained a resolution for their remuneration and no fees have been drawn.

### Costs to closure

The Joint Liquidators anticipate that additional costs to closure of £1,000 will be incurred in relation to statutory filing of the final account, and administrative matters following the closure of the liquidation. These costs will not be recovered.

### Remuneration charged and paid

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done but does not necessarily mean that the Joint Liquidators' fees have been paid. Amounts paid are shown in the attached receipts and payments account. As approval for the Joint Liquidators' fee basis was not obtained, remuneration charged cannot be definitively calculated and no fees have been paid to date.

### Expenses and professional costs

The total costs and expenses that were estimated to be incurred by the Joint Liquidators are set out below together with details of those incurred in the period. Amounts paid are shown in the attached receipts and payments account.

#### Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They did not require approval of the Relevant Approving Body prior to being paid.

During the period, no Category 1 expenses were incurred.

#### Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Office Holder, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the Relevant Approving Body before being paid from the insolvency estate.

During the period, no Category 2 expenses were incurred.

#### Other professional costs

The office holders retained the following advisers based on their experience and expertise. These costs were not subject to approval by the Relevant Approving Body. However, they were subject to review and approval by the Joint Liquidators.

Party	Nature of advice	Incurred in period (£)
Blake Morgan LLP	Legal advice	NIL
Total		NIL

## Creditors' right to information and ability to challenge remuneration and expenses

In accordance with legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

If you wish to make a request for further information, then it must be made within 21 days of receipt of this report in writing by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

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Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.



Richard Brewer  
Restructuring Advisory Director  
RSM UK Restructuring Advisory LLP  
Joint Liquidator

Richard Brewer and Matthew Wild are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

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APPENDICES

## APPENDIX A - STATUTORY INFORMATION

Company information		Liquidation information	
Company name:	Ebullio Capital Management LLP	Court reference:	High Court of Justice No 005579 of 2016
Company number:	OC331213	Joint Liquidators:	Richard Brewer and Matthew Wild
Date of incorporation:	9 September 2007		Alexander Kinninmonth, from 19 December 2016 to 3 June 2021
Trading name:	N/A		David Smithson from 19 December 2016 to 29 March 2018
Trading address:	Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY	Date of appointment:	19 December 2016
Principal activity:	Financial Services	Appointment Method:	Secretary of state
Registered office:	RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB	Joint Liquidators:	Primary office holder
Previous company names:	Pamplonic Capital Management LLP		Richard Brewer
Directors:	Lars Steffensen and Alexander Wilson		RSM UK Restructuring Advisory LLP
			Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY
			023 8064 6464
			IP Number: 9038
			Joint office holder
			Matthew Wild
			RSM UK Restructuring Advisory LLP
			Third Floor, One London Square, Cross Lanes, Guildford, GU1 1UN
			01293 591822
			IP Number: 9300

## APPENDIX B - RECEIPTS AND PAYMENTS SUMMARY

**Ebullio Capital Management LLP**  
**(In Liquidation)**  
**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 19/12/2022 To 20/04/2023 £	From 19/12/2016 To 20/04/2023 £
<b>RECEIPTS</b>			
Freehold Land and Property	1.00	0.00	0.00
Other Refunds		0.00	3,597.47
Deposit on creditors petition		0.00	1,600.00
		<u>0.00</u>	<u>5,197.47</u>
<b>PAYMENTS</b>			
Official Receivers Remuneration		0.00	5,000.00
Secretary of State Fees		0.00	6,000.00
Bank Charges		44.00	572.00
Trade & Expense Creditors	(932,590.65)	0.00	0.00
		<u>44.00</u>	<u>11,572.00</u>
Net Receipts/(Payments)		<u>(44.00)</u>	<u>(6,374.53)</u>
<b>MADE UP AS FOLLOWS</b>			
Insolvency Service Account (ISA)		(44.00)	(6,374.53)
		<u>(44.00)</u>	<u>(6,374.53)</u>

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# APPENDIX C - NOTICE THAT COMPANY'S AFFAIRS ARE FULLY WOUND UP

Ebullio Capital Management LLP - in Liquidation

Company No: OC331213

Richard Brewer and Matthew Wild appointed as Joint Liquidators to the above Company on 21 February 2018 and 3 June 2021 respectively

Date Notice delivered to the creditors on: 24 April 2023

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Notice **that Company's affairs are fully wound up** under Rule 7.71 Insolvency (England and Wales) Rules 2016

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Notice is hereby given to the creditors of the above named Company of the following matters:

- (a) The Company's affairs are fully wound up.
- (b) Creditors have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the liquidator for further information about remuneration or expenses set out in the final account.  
  
If you wish to make a request for further information then it must be made in writing within 21 days of receipt of this report by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court.
- (c) Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged or expenses incurred by the Joint Liquidators is/are in all the circumstances excessive, or that the basis fixed for the Joint Liquidators' remuneration is inappropriate. Any such challenge must be made no later than eight weeks after receipt of the progress report or final account which first discloses the charging of remuneration or incurring of the expenses in question.
- (d) The Joint Liquidators will vacate office under section 172(8) of the Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 146(4) of that Act by filing with the court and delivering to the Registrar of Companies the final account and statement required by section 146(4) of whether any creditors have objected to the Joint Liquidators' release.
- (e) The Joint Liquidators will be released under section 174(4) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors objected to the release.
- (f) Creditors may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the later of (i) eight weeks after delivery of this notice; or (ii) the final determination of any request for information under rule 18.9 of the Insolvency (England and Wales) Rules 2016, or any application to the court under rule 18.34 of the Insolvency (England and Wales) Rules 2016.

Name, address and contact details of the Joint Liquidators

Primary Office Holder

Richard Brewer  
RSM UK Restructuring Advisory LLP  
Highfield Court, Tollgate, Chandlers Ford, Eastleigh,  
SO53 3TY  
Tel: 0203 201 8000  
Email: restructuring.southampton@rsmuk.com  
IP Number: 9038

Joint Office Holder

Matthew Wild  
RSM UK Restructuring Advisory LLP  
Third Floor, One London Square, Cross Lanes,  
Guildford, GU1 1UN  
Tel: 0203 201 8000  
Email: restructuring.southampton@rsmuk.com  
IP Number: 9300

Dated: 20 April 2023



Richard Brewer  
Restructuring Advisory Director  
RSM UK Restructuring Advisory LLP  
Joint Liquidator

**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	Karen Prince
Company name	RSM UK Restructuring Advisory LLP
Address	Highfield Court, Tollgate Chandlers Ford
Post town	Eastleigh
County/Region	
Postcode	S O 5 3 3 T Y
Country	
DX	
Telephone	023 8064 6464

**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)**