

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



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05/12/2019

#278

COMPANIES HOUSE

1, please
at
house

1 Company details

Company number 0 6 7 5 2 2 6 7

Company name in full Greenwich Peninsula N0204 Block B GP Holdings Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Kirstie Jane

Surname Provan

3 Liquidator's address

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

4 Liquidator's name ①

Full forename(s) Gary Paul

Surname Shankland

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 31st Floor

Street

Post town 40 Bank Street

County/Region London

Postcode E 1 4 5 N R


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

6	Final account	
	<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.	
7	Sign and date	
Liquidator's signature	Signature 	
Signature date	<div> <div>d</div> <div>0</div> <div>d</div> <div>2</div> <div>m</div> <div>1</div> <div>m</div> <div>2</div> <div>y</div> <div>2</div> <div>y</div> <div>0</div> <div>y</div> <div>1</div> <div>y</div> <div>9</div> </div>	

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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 **Kirstie Jane Provan**

Company name **Begbies Traynor (London) LLP**

Address **31st Floor**

40 Bank Street

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX **london@begbies-traynor.com**

Telephone **020 7516 1500**



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

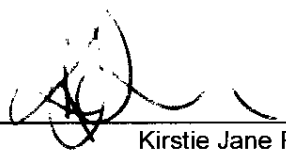
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Greenwich Peninsula N0204 Block B GP Holdings Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 9 March 2019 To 29 November 2019

Declaration of Solvency £		£	£
	ASSET REALISATIONS		
4.00	Amounts owed by group undertakings	4.00	
	Bank Interest Gross	1.62	
	Energy refund	22,462.35	
			22,467.97
	COST OF REALISATIONS		
	Energy supply recovery services	11,231.13	
	Irrecoverable VAT	2,246.22	
			(13,477.35)
	DISTRIBUTIONS		
4.00	Ordinary Shareholders	8,990.62	
			(8,990.62)
8.00			(0.00)
	REPRESENTED BY		
			NIL

Note:


 Kirstie Jane Provan
 Joint Liquidator

Greenwich Peninsula N0204 Block B GP Holdings Limited (In Members' Voluntary Liquidation)

Final report and account of the liquidation

Period: 9 March 2019 to 29 November 2019

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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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Greenwich Peninsula N0204 Block B GP Holdings Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Kirstie Jane Provan and Gary Paul Shankland, both of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"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"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (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)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	Greenwich Peninsula N0204 Block B GP Holdings Limited
Company registered number:	06752267
Company registered office:	31st Floor, 40 Bank Street, London, E14 5NR
Former trading address:	180 Great Portland Street, London, W1W 5QZ

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	9 March 2018
Date of liquidators' appointment:	9 March 2018
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 the progress report to members dated 7 May 2019.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period 9 March 2019 to 29 November 2019 ("the Period").

Receipts

Amounts owed by group undertakings

The sum of £4.00 has been distributed in specie to the Company's shareholders. Further details have been included below in Section 6.

Bank Interest Gross

The sum of £1.62 has been received in respect of interest accrued on the funds held in the liquidation bank account.

Energy Refund

The sum of £22,462.35 has been received from SSE in respect of an energy refund due to the Company from the pre-appointment period.

Payments

Energy supply recovery services

The sum of £11,231.22 has been paid to Rekal Corporation Limited (trading as Optimum Energy) for their assistance in recovering the refund due from SSE as detailed above.

Irrecoverable VAT

The sum of £2,246.22 has been written off as irrecoverable VAT.

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.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous report contains the costs of the work undertaken since our appointment.

General case administration and planning

Work undertaken during the Period of this report includes but is not limited to:

- Dealing with the day-to-day administration of the liquidation;
- Maintaining case files; and
- Undertaking periodic case and compliance reviews.

Although the above is generally of no direct financial benefit to the members, we are required to undertake the work in order to efficiently and effectively progress the liquidation through to its eventual conclusion.

Compliance with the Insolvency Act, Rules and best practice

Work undertaken falling under this heading includes ensuring compliance with professional standards. Work which is required of us in this respect includes:

- Ensuring compliance with professional standards;
- Dealing with statutory filings, advertisements and notices on appointment (or during the Period where applicable); and
- Undertaking periodic bordereau reviews.

Although the above is generally of no direct financial benefit to members, we are required to undertake the work in line with the Act and the Rules.

Realisation of assets

During the course of the liquidation a potential recovery was brought to our attention in respect of a energy refund due from the pre-appointment period. This asset was realised in the sum of £22,462.35. Time costs incurred under this heading include corresponding with various parties in achieving the asset realisations.

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

Work undertaken falling under this heading includes liaising with the members in relation of the proposed distribution of the Company's assets.

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, and unsecured) before paying them in full with statutory interest.

The statement of the Company's assets and liabilities embodied within the statutory declaration of solvency sworn by the directors indicated that there were no outstanding creditors and no claims have been received.

6. DISTRIBUTIONS TO MEMBERS

As detailed above in Section 4, during the course of the liquidation a potential recovery was brought to our attention. This asset was realised in the sum of £22,462.35. After settling the amount due to third party that assisted us in realising these funds, £8,986.62 was available to be distributed to the shareholders.

A cash distribution of £2,247.65 per share was declared and paid to the shareholders. On 22 October 2019 each shareholder received £4,493.31 in respect of their 2 £1 ordinary shares.

The Company's other only known asset, per the declaration of solvency as at 9 March 2018, is *amounts owed by group undertakings* valued at £4.00. This was distributed in specie on 30 October 2019 on a pro rata basis, thereby resulting in £2.00 of the aforementioned asset being distributed to each shareholder.

7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of the members of the Company by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (London) LLP in attending to matters arising in the liquidation. Our estimated fees in respect of post-appointment matters, provided at the time of our engagement, were £3,000.00 plus VAT.

We are also authorised to draw disbursements 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.

Our time costs for the period from 9 March 2019 to 29 November 2019 amount to £8,892.00 which represents 34.2 hours at an average rate of £260.00 per hour.

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

- ❑ Begbies Traynor's charging policy;
- ❑ Time Costs Analysis for the period 9 March 2019 to 29 November 2019; and
- ❑ Cumulative Time Costs Analysis for the period 9 March 2018 to 29 November 2019.

To date, we have drawn the total sum of £3,000.00 plus disbursements of £277.79 on account in accordance with the approval obtained, leaving unbilled time costs of £11,457.00 which have been written off as irrecoverable. We have also received £3,000.00 plus VAT in respect of the fees we incurred in assisting the directors with placing the Company into members' voluntary liquidation.

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

Disbursements

To 29 November 2019 we have also drawn disbursements in the sum of £277.79.

Category 2 Disbursements

No Category 2 Disbursements have been incurred during the Period.

8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

9. 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.

10. 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 administrator, Georgia Provan in the first instance, who will be pleased to assist.



Kirstie Jane Provan
Joint Liquidator

Dated: 2 December 2019

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 9 March 2019 to 29 November 2019

Greenwich Peninsula N0204 Block B GP Holdings Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 09/03/2019 To 29/11/2019 £	From 09/03/2018 To 29/11/2019 £
	ASSET REALISATIONS		
4.00	Amounts owed by group undertakings	4.00	4.00
	Bank Interest Gross	1.62	1.62
	Energy refund	22,462.35	22,462.35
		<u>22,467.97</u>	<u>22,467.97</u>
	COST OF REALISATIONS		
	Energy supply recovery services	11,231.13	11,231.13
	Irrecoverable VAT	2,246.22	2,246.22
		<u>(13,477.35)</u>	<u>(13,477.35)</u>
	DISTRIBUTIONS		
4.00	Ordinary Shareholders	8,990.62	8,990.62
		<u>(8,990.62)</u>	<u>(8,990.62)</u>
8.00		<u>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor's charging policy;
- b. Time Costs Analysis for the period from 9 March 2019 to 29 November 2019; and
- c. Cumulative Time Costs Analysis for the period from 9 March 2018 to 29 November 2019.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor 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 creditors 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 guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

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 guidance² indicates that such charges should be disclosed to those who are responsible for approving 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 INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of 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 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 INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (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 disbursements (approval required)* - items of expenditure that are directly related to the case which 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.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £150 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

(B) 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

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the London office as at the date of this report are as follows:

	Charge-out rate (£ per hour)
Grade of staff	
Consultant/Partner	550/495
Director	395
Senior Manager	365
Manager	315
Assistant Manager	285
Senior Administrator	250
Administrator	220
Trainee Administrator	160
Support	160

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

Staff Grade	Consultant/Partner	Director	Snr Mgr	Mngr	Analyst - Forensic	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning							0.9			0.9	234.00	260.00
	Case planning											
	Administration	0.5							0.6	5.8	1,508.00	260.00
	Total for General Case Administration and Planning:	0.5					5.6		0.6	6.7	1,742.00	260.00
Compliance with the Insolvency Act, Rules and best practice												
	Appointment											
	Banking and Bonding	0.2							3.1	3.3	858.00	260.00
	Case Closure						9.2			10.0	2,600.00	260.00
	Statutory reporting and statement of affairs	1.5					5.3			6.8	1,768.00	260.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.7					14.5		3.1	20.1	5,226.00	260.00
Investigations												
	GDPA and investigations											0.00
	Total for Investigations:											0.00
Realisation of assets												
	Debt collection	0.6					1.3			1.9	494.00	260.00
	Property, business and asset sales											0.00
	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:	0.6					1.3			1.9	494.00	260.00
Trading												
	Trading											0.00
	Total for Trading:											0.00
Dealing with all creditors claims (including employees), correspondence and distributions												
	Secured											0.00
	Others	0.1					4.4			5.5	1,430.00	260.00
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.1					4.4			5.5	1,430.00	260.00
Other matters which includes seeking decisions of creditors, meetings, tax litigation, pensions and travel												
	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other											0.00
	Tax											0.00
	Litigation											0.00
	Total for Other matters:											0.00
	Total hours by staff grade:	2.9					25.6		3.7	34.2		
	Total time cost by staff grade:	754.00					6,709.00		992.00		8,892.00	
	Average hourly rate £:	260.00				0.00	260.00	0.00	260.00			260.00

Staff Grade	Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly Rate £
General Case Administration and Planning	0.2	0.9					7.9	0.9	1.5	4.9	1,259.00	256.94
	0.8						7.9			12.0	3,033.00	252.75
Compliance with the Insolvency Act, Rules and best practice	1.0	0.8					12.8	0.9	1.5	16.9	4,292.00	253.96
	0.3	0.3					2.7	1.8		5.1	1,173.00	230.00
		0.2					0.1	0.3	3.1	3.7	956.00	256.38
	0.8						10.2	2.6		13.6	3,536.00	260.00
		1.5					5.3			6.8	1,768.00	260.00
	1.1	2.0					16.3	4.7	3.1	29.2	7,433.00	254.55
Investigations												0.00
												0.00
Realisation of assets		0.6					1.3			1.9	494.00	260.00
												0.00
												0.00
		0.6					1.3			1.9	494.00	260.00
Trading												0.00
												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	1.5	0.1			0.1		4.8	0.4		6.9	1,794.00	260.00
												0.00
	1.5	0.1			0.1		4.8	0.4		6.9	1,794.00	260.00
Other matters which includes seeking decisions of creditors, meeting a tax litigation, pensions and travel		0.1								0.1	23.00	230.00
												0.00
		0.1						1.6		1.7	421.00	247.65
												0.00
		0.2						1.8		1.8	444.00	246.67
	3.6	3.8			0.1		37.0	7.6	4.6	56.7		
	903.00	973.00			26.00		9,461.00	1,901.00	1,193.00		14,457.00	
	250.83	256.05	0.00		260.00	0.00	265.70	250.13	259.35			254.97
											3,000.00	

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 not within the Begbies Traynor Group				
Postage	Royal Mail Plc	2.59	0.00	2.59
Collection Fees	Rekall Corporation Limited	11,231.13	11,231.13	0.00

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred (£)
Statutory Advertising	Courts Advertising Limited	253.80
Bordereau	Insolvency Risk Services	18.00
Postage	Royal Mail Plc	8.58
Collection Fees	Rekall Corporation Limited	11,231.13