

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



A16 07/12/2019 #401
COMPANIES HOUSE

1 Company details

Company number 1 0 0 6 1 2 6
Company name in full Buckingham Borough Development Company Limited

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

2 Liquidator's name

Full forename(s) John David Thomas
Surname Milsom

3 Liquidator's address

Building name/number 15 Canada Square
Street Canary Wharf
Post town London
County/Region
Postcode E 1 4 5 G L
Country

4 Liquidator's name ①

Full forename(s) David John
Surname Standish

① Other liquidator
Use this section to tell us about
another liquidator

5 Liquidator's address ②

Building name/number 15 Canada Square
Street Canary Wharf
Post town London
County/Region
Postcode E 1 4 5 G L
Country

② Other liquidator
Use this section to tell us about
another liquidator

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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

^d0^d6^m1^m2^y2^y0^y1^y9

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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 Paul Liversidge

Company name KPMG LLP

Address 15 Canada Square
Canary Wharf

Post town London

Country/Region

Postcode E 1 4 5 G L

Country

DX

Telephone Tel +44 (0) 20 7311 1000



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

Buckingham Borough Development Company Limited - in Members' Voluntary Liquidation (the 'Company')

Joint Liquidators' final account of the liquidation for the period from 15 October 2001 to 29 November 2019

Name	Buckingham Borough Development Company Limited
Former names	None
Company number	1006126
Previous registered office	Finance Division, County Hall, Walton Street, Aylesbury, Buckinghamshire HP20 1UD
Present registered office	15 Canada Square, London E14 5GL
Joint Liquidators	John David Thomas Milsom and David Standish
Joint Liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	15 October 2001 (John Milsom and David Standish replaced Stephen Treharne as liquidators on 28 October 2014)
Appointed by	Members

Receipts and payments

I attach as Appendix 1 the Joint Liquidators' receipts and payments account for the period 15 October 2001 to 29 November 2019.

The Company had no known creditors. A notice to creditors to prove their claims in the liquidation was advertised in The London Gazette on 9 November 2001. No creditors were forthcoming as a result of this advertisement.

Tax

All outstanding pre-liquidation corporation tax matters were handled by KPMG Tax, who prepared and submitted the outstanding corporation tax returns to HMRC. KPMG Tax also prepared and submitted returns for the post liquidation period. At the request of the Joint Liquidators HMRC confirmed that the Company had no outstanding corporation tax returns or liabilities, that it would not raise enquiries into any pre or post liquidation periods and that it had no objection to the Joint Liquidators calling a final meeting of members to conclude the liquidation.

A similar assurance was sought and received in respect of PAYE and VAT.

Distributions

A first and final distribution of £316.2826 per £1 ordinary share, totalling £31,628.26, was paid on 9 September 2019.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 15 October 2001 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

I attach as Appendix 2 a schedule summarising the Joint Liquidators' time costs by grade of staff and activity. Expenses totalling £6,435.44 are also detailed on the schedule. During the period of this report, the Liquidators' time costs amounted to 562.15 hours at a total cost of £158,841.80.

Schedule of expenses for the period 15 October 2001 to 29 November 2019

The Joint Liquidators' fees and liquidation expenses for the period total £177,222.73. Details of the amounts paid and accrued are as follows:

	Paid (£)	Accrued (£)	Total for period (£)
Joint Liquidators' fees	40,000.00	118,841.80	158,841.80
Joint Liquidators' expenses	6,435.44	0.00	6,435.44
Legal fees	9,220.55	0.00	9,220.55
Bank charges	1,369.00	0.00	1,369.00
Property expenses	781.26	0.00	781.26
Sundry expenses	574.68	0.00	574.68
Total	58,380.93	118,841.80	177,222.73

In certain circumstances, additional information regarding the Joint Liquidators' remuneration and/or expenses charged for the liquidation may be requested from the Joint Liquidators within 21 days of receipt of this report, in accordance with Rule 4.49E. In addition, the quantum may be challenged by making an application to Court within eight weeks of receipt of this report, in accordance with Rule 4.148C. The full text of these rules can be provided upon request.

Replacement of Liquidator

On 28 October 2014 an order was made in the High Court appointing John Milsom and David Standish as Joint Liquidators of the Company in place of Stephen Treharne, following Stephen Treharne's retirement from KPMG.

In accordance with the order, members were given notice of the replacement of Stephen Treharne as Liquidator by advertisement in the London Gazette.



John Milsom
Joint Liquidator

John David Thomas Milsom and David John Standish are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales
We are bound by the Insolvency Code of Ethics

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html

Appendix 1

Buckingham Borough Development Company Limited (in members' voluntary liquidation)

Receipts and payments account for the period 15 October 2001 to 29 November 2019

	Estimated to realise as per Declaration of Solvency	Receipts and payments for period 15/10/01 to 29/11/19
	£	£
Receipts		
Balance at bank		291
VAT refunds (pre-appointment)	-	988
Tax refunds (post-appointment)	-	264
Property	2,500	15,270
Loan	135,350	146,188
ISA interest	-	14,216
Bank interest, gross	-	13
	<hr/>	<hr/>
	137,850	177,230
	<hr/>	<hr/>
Payments		
Liquidation costs		
Secretary of States fees		357
Liquidator's fees		40,000
Liquidator's disbursements		6,435
Legal fees		9,221
Irrecoverable VAT		1,164
Staff borrowing		14,690
Property expenses		781
Insurance		210
Sundry expenses		575
Debenture interest		168
Corporation tax		2,172
Bank charges		1,369
Ordinary shareholders		31,628
Creditors		
PAYE		7
Trade creditors		5,718
Statutory interest		211
Debenture		10,000
Landowner agreement		52,075
Other land transactions		449
		<hr/>
		177,230
		<hr/>
Balance in hand		0
		<hr/>

Appendix 2

Buckingham Borough Development Company Limited (in members' voluntary liquidation)

SIP 9 Compliant fees worksheet for the period 15 October 2001 to 29 November 2019

Consolidated time spent by grade	Partner	Director	Senior Manager	Manager	Administrator D	Administrator E	Support	Total Hours	Total Cost	Average Rate
Charge out rates										
Charge out rates from 1 April 2009	515.00	440.00	405.00	320.00	225.00	165.00	105.00			
Charge out rates from 1 October 2010	535.00	460.00	425.00	345.00	240.00	175.00	110.00			
Charge out rates from 1 October 2012	565.00	485.00	450.00	365.00	250.00	185.00	115.00			
Charge out rates from 1 October 2013	565.00	485.00	475.00	385.00	265.00	195.00	120.00			
Charge out rates from 1 October 2014	595.00	535.00	485.00	405.00	280.00	205.00	125.00			
Charge out rate from 1 November 2016	625.00	560.00	510.00	425.00	295.00	215.00	131.00			
Charge out rate from 1 January 2019	655.00	590.00	535.00	445.00	310.00	225.00	140.00			
Statutory & compliance	10.30	30.00	0.70	59.50	0.00	10.30	6.00	116.80	41,025.50	351.25
Asset Realisations	6.80	4.40	0.00	102.80	0.00	0.50	0.60	115.10	38,826.50	337.33
Creditors and claims	0.70	0.00	0.00	19.20	0.00	0.00	0.10	20.00	5,039.50	251.98
Shareholders	4.70	0.00	0.00	75.30	0.00	0.00	0.60	80.60	27,998.50	347.38
Tax	3.90	0.20	11.00	54.10	40.60	47.50	5.70	163.00	34,338.80	210.67
Cashiering	1.70	0.00	0.00	5.30	23.45	14.00	15.10	59.55	9,765.00	163.98
General	0.60	0.00	0.00	6.30	0.00	0.00	0.20	7.10	1,848.00	260.28
Total hours/cost	28.70	34.60	11.70	322.50	64.05	72.30	28.30	562.15	158,841.80	282.56

Fee on account of time costs to 29 November 2019 which have been drawn

40,000.00

Disbursements

Advertising	412.89
Liquidators specific penalty bond	210.00
Searches	54.00
Travel	183.05
Professional fees	5,575.50
	<u>6,435.44</u>

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent.
The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge-out rates