

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A22 *A79YBKCC* 11/07/2018 #106
COMPANIES HOUSE

1 Company details

Company number 0 1 0 0 8 3 0 1

Company name in full MRGB Realisations Limited

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

2 Liquidator's name

Full forename(s) Simon James

Surname Underwood

3 Liquidator's address

Building name/number Lynton House

Street 7 - 12 Tavistock Square

Post town London

County/Region

Postcode WC 1 H 9 L T

Country

4 Liquidator's name ①

Full forename(s) Laurence

Surname Pagden

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

5 Liquidator's address ②

Building name/number Lynton House

Street 7 - 12 Tavistock Square

Post town London

County/Region

Postcode WC 1 H 9 L T

Country

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 3	^d 1	^m 0	^m 3	^y 2	^y 0	^y 1	^y 7
To date	^d 3	^d 0	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2

^d3

^m0

^m5

^y2

^y0

^y1

^y8

SJU/LP/ARD/RWJ/33667

25 May 2018

TO ALL MEMBERS AND CREDITORS

Dear Sirs

MRGB REALISATIONS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

This is the Joint Liquidators' first annual progress report ("the report") for the year ended 30 March 2018.

1. Statutory information

The company's registered name is MRGB Realisations Limited and it traded in the sale and service of printing presses.

The company was incorporated on 19 April 1971 under company number 01008301.

The registered office of the company was formerly 7 More London Riverside, London, SE1 2RT and was changed on 27 April 2017 to Lynton House, 7-12 Tavistock Square, London, WC1H 9LT for the purposes of the Liquidation.

Laurence Pagden and myself, of Menzies LLP, Lynton House, 7-12 Tavistock Square, London, WC1H 9LT were appointed Joint Liquidators of the above-named company by the Court on 31 March 2017.

There have been no changes of Liquidator in the period to which this report relates.

2. Joint Liquidators' progress during the period of this report

The company was previously in Creditors' Voluntary Liquidation with David Robert Baxendale and Zelf Hussain of PricewaterhouseCoopers LLP ("PWC") acting as Joint Liquidators. Following a final meeting held on 18 July 2016 the case was closed and the company was dissolved on 29 October 2016.

Due to an ongoing insurance claim, the company's insurers made an application to Court and the company was subsequently restored to the register and was placed into Creditors' Voluntary Liquidation with Laurence Pagden and I being appointed as Joint Liquidators.

During the period of this report I have liaised with the solicitors acting on behalf of the company's insurers regarding the ongoing claim. In addition, I have corresponded with the former liquidators in order to obtain company information.

Following the period of this report, I can confirm that on 25 April 2018, all parties to the ongoing claim entered into a mediation. The matter was settled. I will now proceed to close my files.

No asset realisations have been made or are expected to be made.

3. Investigative matters

As previously advised, I have formed the opinion that all investigative matters have been dealt with by the former administrators/liquidators. Therefore, I will not be conducting any investigation into the Company's affairs.

4. General matters

Additionally, I have complied with obligations imposed by statute and my regulatory body which include, *but are not limited to, the submission of returns to Companies House, HM Revenue and Customs, insuring assets and specific penalty bonding.*

5. Abstract of the Joint Liquidators' receipts and payments

I attach at Appendix 3 an abstract of our receipts and payments for the period of this report.

Please note that all items detailed on the receipts and payments account are shown net of VAT as the company was registered for VAT and the VAT can therefore be recovered for the benefit of the insolvent estate.

6. Assets which remain to be realised

There are no assets remaining to be realised, and as the claim has now been settled, I intend issuing my final account shortly.

7. Joint Liquidators' remuneration

My remunerations was fixed by reference to the time properly spent by myself and my team in attending to matters arising in the liquidation in a letter of engagement, my fees *plus disbursements are being paid* by Allianz.

A fee of £1,193.50 plus VAT was charged prior to my appointment for time costs in relation to assistance with the restoration of the company and my proposed appointment. This fee was paid by Allianz.

For creditor's information, the charge out value of time costs incurred during the period to which this report relates amounts to £13,996.50 made up of 56.40 hours at an average charge out rate of £248.16 per hour.

This cost has primarily been incurred in the administration of the Liquidation including case management reviews and communications with Simmons & Simmons LLP and the former Joint Liquidators. Further time has been spent dealing with creditor information and updating my systems with current information.

I attach at Appendix 1 a breakdown of the time costs between the grades of staff allocated to the case, *which includes details of the current charge out rates of ourselves and our team who have been and will be dealing with the Liquidation.*

I have recovered £11,288.50 plus VAT in respect of my time costs incurred during the period.

A copy of "A Creditors' Guide to Liquidator's Fees", issued by the Association of Business Recovery Professionals, which sets out the basis of fixing the Liquidator's Remuneration, is available on our website at:

<https://www.menzies.co.uk/helping-you/business-recovery/fees-guide/>

You should then choose the appropriate creditor guide for the type of appointment after September 2015.

Please let me know if you do not have access to the internet and would prefer a hard-copy of this guide.

8. Joint Liquidators' expenses

No payments have been made from the estate in the period under review.

I have incurred expenses of Statutory Advertising and Specific Penalty Bonding totalling £119.20 which will, like my fees, be paid by a third party.

A statement with regard to our disbursements recovery policy is attached at Appendix 2.

9. Return to creditors pursuant to Section 176A

The provisions of Section 176A of the Act require a calculation to be made of the prescribed part of the company's net property for distribution to unsecured creditors. The prescribed part must be calculated and provided for where debentures of the company have been created after 15th September 2003.

In dealing with realisations under the prescribed part, we are entitled to take into account the claims of the preferential creditors and the costs and expenses associated in dealing with the prescribed part.

The company's net property comprises floating charge realisations less preferential claims and the costs of dealing with the prescribed part.

As there are no relevant floating charges, the provisions of Section 176A do not apply in this matter.

10. Outcome for creditors

As indicated previously, there is no expectation of any realisations for the benefit of creditors. Therefore there are no dividend prospects for any type of creditor.

11. Creditors' right to information

A creditor may make a request for further information regarding our remuneration and expenses. Any such request must be in writing and should be made within 21 days of receipt of this report. Where the request is made by an unsecured creditor, it must be supported by at least 5% in value of the unsecured creditors, or with the permission of the Court.

If the information requested is either prejudicial to our conduct of this case, might lead to violence against any person, may be confidential or the costs of preparing the requested information would be excessive, we may not be obliged to provide it.

Any unsecured creditor may make an application to the Court in respect of any information provided following such a request, or our failure to provide same, after 14 days of our receipt of that request.

Additionally, creditors may make an application to Court to challenge the amount or basis of our remuneration and expenses, which must be supported by at least 10% in value of the creditors, including the applicant's claim. The application must be made within 8 weeks of receipt of this report. The costs of the application must also be paid by the creditors making the application.

Further details with regard to these provisions form part of the guidance notes relating to fees referred to previously.

12. Next report

I am required to provide a further progress report within two months of the end of the next anniversary of the Liquidation. I intend issuing my final account shortly.

Should you have any further queries in relation to the contents of this report, or with regard to other matters arising, please do not hesitate to contact me.

Yours faithfully
For and on behalf of
MRGB Realisations Limited

A handwritten signature in black ink, appearing to read 'S. Underwood', with a long horizontal flourish extending to the right.

Simon James Underwood
Joint Liquidator

The officeholders are data controllers of personal data as defined by the relevant provisions of the applicable data protection legislation. Menzies LLP will act as data processor on their instructions. Personal data will be kept secure and processed only for matters relating to their insolvency appointment. Full details of our privacy notice is at the following link: <https://www.menzies.co.uk/legal/>.

LIQ03

Notice of progress report in voluntary winding up



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 **Rhiannon Warner-Jones**

Company name **Menzies LLP**

Address **2 Sovereign Quay**

Havannah Street

Post town **Cardiff**

County/Region

Postcode

C	F	1	0		5	S	F
---	---	---	---	--	---	---	---

Country

DX

Telephone **029 2049 5444**



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

MRGB Realisations Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 31/03/2017 To 30/03/2018 £	From 31/03/2017 To 30/03/2018 £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>