

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



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08/03/2024

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COMPANIES HOUSE

### 1 Company details

Company number 0 3 3 6 8 5 6 1  
Company name in full Mercian Property Services Limited

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

### 2 Liquidator's name

Full forename(s) John William  
Surname Rimmer

### 3 Liquidator's address

Building name/number 1160 Elliott Court  
Street Herald Avenue  
Post town Coventry Business Park  
County/Region Coventry  
Postcode C V 5 6 U B  
Country

### 4 Liquidator's name ①

Full forename(s) Lauren Louise  
Surname Auburn

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

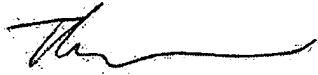
### 5 Liquidator's address ②

Building name/number 1160 Elliott Court  
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Country

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

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## Notice of final account prior to dissolution in MVL

<b>6</b>		<b>Final account</b>																	
	<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.																		
<b>7</b>		<b>Sign and date</b>																	
Liquidator's signature	Signature <b>X</b>  <b>X</b>																		
Signature date	<table border="1"><tr><td><sup>d</sup></td><td><sup>d</sup></td><td><sup>m</sup></td><td><sup>m</sup></td><td><sup>y</sup></td><td><sup>y</sup></td><td><sup>y</sup></td><td><sup>y</sup></td></tr><tr><td>0</td><td>6</td><td>0</td><td>3</td><td>2</td><td>0</td><td>2</td><td>4</td></tr></table>	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	0	6	0	3	2	0	2	4		
<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>												
0	6	0	3	2	0	2	4												

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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	Parmjit Mankoo
Company name	BRI Business Recovery and Insolvency
Address	1160 Elliott Court Herald Avenue
Post town	Coventry Business Park
County/Region	Coventry
Postcode	C V 5 6 U B
Country	
DX	
Telephone	02476 226839



## 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)

**MERCIAN PROPERTY SERVICES LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION**

**COMPANY NUMBER - 03368561**

**THE INSOLVENCY ACT 1986**

**Notice of Final Account under R5.10 of the Insolvency (England and Wales) Rules 2016**

NOTICE IS HEREBY GIVEN to the members of the Company that:

- 1 The Company's affairs are fully wound up;
- 2 The Joint Liquidators, having delivered copies of the account to members must, within 14 days of the date on which the account is made up, deliver a copy of the account to the Registrar of Companies; and
- 3 The Joint Liquidators will vacate office and be released under section 171 of the Insolvency Act 1986 on delivery of the final account to the Registrar of Companies.

Date: 6 March 2024



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John William Rimmer  
**Joint Liquidator**

John William Rimmer and Lauren Louise Auburn, the Joint Liquidators whose address is 1160 Elliott Court, Herald Avenue, Coventry Business Park, Coventry, CV5 6UB may be contacted at this address or by telephone on 02476 226839 or via email at [pmankoo@briuk.co.uk](mailto:pmankoo@briuk.co.uk).



# **Joint Liquidators' Final Account to Members**

## **Mercian Property Services Limited - In Liquidation**

**6 March 2024**

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- 1** Introduction
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidators
- 4** Outcome for Creditors
- 5** Distributions to Members
- 6** Liquidators' Remuneration
- 7** Conclusion

### **APPENDICES**

- A** Cumulative Receipts and Payments Account for Period from 10 March 2022 to 6 March 2024
- B** Additional Information in relation to Liquidators' Fees & Expenses

## MERCIAN PROPERTY SERVICES LIMITED - IN LIQUIDATION

### Introduction

- 1.1 I, John William Rimmer together with my partner Lauren Louise Auburn, of BRI Business Recovery and Insolvency, 1160 Elliott Court, Herald Avenue, Coventry Business Park, Coventry, CV5 6UB, were appointed as Joint Liquidators of Mercian Property Services Limited (the **Company**) on 10 March 2022. The Liquidators can be contacted by phone on 02476 253893 or via email at [pmankoo@briuk.co.uk](mailto:pmankoo@briuk.co.uk). The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report (the **Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at [www.briuk.co.uk/privacy-notice](http://www.briuk.co.uk/privacy-notice). If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 92 Penn Grove Road, Hereford, HR1 1BX.
- 1.4 The registered office of the Company was changed to 100 St James Road, Northampton, NN5 5LF and its registered number is 03368561.

### 2 Receipts and Payments

- 2.1 At Appendix A, I have provided a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators.

### 3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since 10 March 2022, together with information on the overall outcome of the liquidation.

#### Property at Green Street

- 3.2 A professional valuation for this property was obtained to ascertain its value and the property was distributed in specie immediately on appointment to the shareholders, Bill and Judith Connelly ("Mr & Mrs Connelly").

#### Property at Abbey Street

- 3.3 A professional valuation was also obtained and the property was distributed in specie immediately on appointment to the shareholder, Gary Hughes.
- 3.4 I instructed a firm of solicitors to assist with the transfer of the property at Abbey Street to Mr Hughes. At the time of the transaction the property was worth more than the value of the shares held by Mr Hughes and so with shareholders' consent, the solicitors assisted them with a dividend waiver to permit this distribution.

#### Motor vehicle

- 3.5 A professional valuation was undertaken for the motor vehicle held in the name of the Company and this was distributed in specie to Bill Connelly on appointment.

#### Cash at bank

- 3.6 Cash at bank of £342,836.11 has been transferred into a designated client account opened in the name of the Company. Funds totalling £214,037 were distributed to Mr & Mrs Connelly on 9 November 2022 and a final distribution totalling £5,204.52 was distributed to Mr & Mrs Connelly on 4 March 2023.

## MERCIAN PROPERTY SERVICES LIMITED - IN LIQUIDATION

### Bank interest gross

- 3.7 Bank interest of £116.58 has accrued on the funds held in the client account.

## **4 Outcome for Creditors**

### ***Secured Creditors***

- 4.1 All charges registered at Companies House have now been satisfied.

### ***Preferential Creditors***

- 4.2 There are no preferential creditors.

### ***Unsecured Creditors***

- 4.3 I received one creditor claim totalling £29,757.99 and confirm that this claim has been paid in full, together where applicable with statutory interest covering the period since my appointment totalling £31,264.64.

## **5 Distributions to Members**

- 5.1 The following cash distributions to members have been made:

An interim distribution of £214,037 (£298.52 per share) on 9 November 2022 to Bill & Judith Connelly

A final distribution of £5,204.52 (£7.26 per share) on 4 March 2024 to Bill & Judith Connelly

- 5.2 In addition, the following distributions in specie have been made:

Property at Green Street £237.10 per share on 10 March 2022 to Bill & Judith Connelly

Property at Abbey Street £1,042.40 per share on 10 March 2022 to Gary Hughes

Motor vehicle - £25.10 per share on 10 March 2022 to Bill Connelly

## **6 Liquidators' Remuneration**

- 6.1 The Liquidators have drawn £6,800 plus VAT against the total set fee agreed of £5,000 plus VAT approved by the members. This includes £600 plus VAT in respect of an annual fee and four additional distributions at £300 plus VAT as per our terms of engagement.

- 6.2 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, details of expenses incurred in the liquidation and this firm's current charge-out rates.

- 6.3 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from [https://briuk.co.uk/wp-content/uploads/2023/07/MVL-Guide-to-Members\\_6.pdf](https://briuk.co.uk/wp-content/uploads/2023/07/MVL-Guide-to-Members_6.pdf)

## **7 Conclusion**

- 7.1 The directors and members, in conjunction with the Company's tax advisors, have confirmed that as far as they are aware, all returns have been submitted to HMRC and all liabilities have been paid, enabling the Liquidator to bring the Liquidation to a close.

**MERCIAN PROPERTY SERVICES LIMITED - IN LIQUIDATION**

- 7.2 All members were provided with a Notice of Final Account, which explained the circumstances in which they may, within 8 weeks of receipt of the Final Account, make an application to Court to challenge the basis or quantum of the Liquidators' remuneration.
- 7.3 The members have confirmed that they do not intend to make such an application, which has enabled the Liquidation to be concluded before the 8 week time period has expired.

Yours faithfully



**John William Rimmer**  
Joint Liquidator

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**Mercian Property Services Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>From 10/03/2022 To 09/03/2023 (£)</b>	<b>From 10/03/2023 To 06/03/2024 (£)</b>	<b>Total (£)</b>
Property at Green St as valued by agent	170,000.00	170,000.00	0.00	170,000.00
Property at Abbey St as valued by agent	295,000.00	295,000.00	0.00	295,000.00
Motor Vehicle	18,000.00	18,000.00	0.00	18,000.00
Cash at Bank	342,491.00	342,836.11	0.00	342,836.11
Bank Interest Gross		56.14	60.44	116.58
		<b>825,892.25</b>	<b>60.44</b>	<b>825,952.69</b>
<b>PAYMENTS</b>				
Indemnity Bond		316.80	0.00	316.80
Pre-appointment remuneration		2,100.00	0.00	2,100.00
Liquidators' Remuneration		5,300.00	1,500.00	6,800.00
Hawsons CT Return		410.00	60.00	470.00
Rent Apportionments		1,096.58	0.00	1,096.58
Legal Fees and Disbursements		10,006.00	0.00	10,006.00
Final Utility Bills		735.23	0.00	735.23
Corporation Tax		58,654.52	22.70	58,677.22
VAT - Unrecoverable		4,816.45	312.00	5,128.45
Accountants Fees		6,000.00	0.00	6,000.00
Corporation Tax - Late Filing Penalty		100.00	0.00	100.00
Statutory Advertising		266.25	0.00	266.25
Rent Deposits Payable		750.00	0.00	750.00
Total Creditors	(89,207.00)	0.00	0.00	0.00
Cred. dist 100p/£ 27.10.22		31,264.64	0.00	31,264.64
In specie (Green St) £237.10/s 10.03.22		170,000.00	0.00	170,000.00
In specie (Abbey St) £1042.40/s 10.03.22		295,000.00	0.00	295,000.00
In specie (vehicle) £25.10/s 10.03.22		18,000.00	0.00	18,000.00
S'holder cash £298.52/s 09.11.22		214,037.00	0.00	214,037.00
S'holder cash £7.26/s 04.03.24		0.00	5,204.52	5,204.52
		<b>818,853.47</b>	<b>7,099.22</b>	<b>825,952.69</b>
<b>Net Receipts/(Payments)</b>		<b>7,038.78</b>	<b>(7,038.78)</b>	<b>0.00</b>
<b>MADE UP AS FOLLOWS</b>				
Interest Bearing Current Account		7,038.78	(7,038.78)	0.00
		<b>7,038.78</b>	<b>(7,038.78)</b>	<b>0.00</b>

Note:

## MERCIAN PROPERTY SERVICES LIMITED - IN LIQUIDATION

### Appendix B

#### Additional Information in Relation to the Liquidators' Fees & Expenses

##### Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors in this case.

##### Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the Liquidation was provided to members when the basis of my fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

##### Category 1 expenses

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include expenses which are payments first met by an office holder and then reimbursed from the estate.

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Total paid £</b>
Legal fees & expenses	10,006 plus VAT	10,006 plus VAT
Statutory advertising	266.25 plus VAT	266.25 plus VAT
Specific Penalty Bond	316.80 no VAT chargeable	316.80 no VAT chargeable
Hawsons Chartered Accountants	470 plus VAT	470 plus VAT

##### Category 2 expenses

There are no category 2 expenses.