In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

SATURDAY

A8IT67FM

A26 23/11/2019 #205

COMPANIES HOUSE

1 Company details

Company number	0 3 7 8 7 2 7 3
Company name in full	Mortgages No.7 (Holdings) Limited

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

2 Liquidator's name

Full forename(s)	Christopher
Surname	Laughton

3 Liquidator's address

Building name/number	7th Floor
Street	21 Lombard Street
Post town	London
County/Region	
Postcode	E C 3 V 9 A H
Country	

4 Liquidator's name ❶

Full forename(s)	Henry Nicholas
Surname	Page

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	7th Floor
Street	21 Lombard Street
Post town	London
County/Region	
Postcode	E C 3 V 9 A H
Country	

❷ **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 0 d 1	m 1 m 0	y 2 y 0 y 1 y 8
To date	d 3 d 0	m 0 m 9	y 2 y 0 y 1 y 9

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X	X
Signature date	d 2 d 1	m 1 m 1 y 2 y 0 y 1 y 9

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: Glyn Richards

Company name: Mercer & Hole

Address: 21 Lombard Street
London

Post town: EC3V 9AH

County/Region:

Postcode:

Country:

DX:

Telephone: Tel: (020) 7236 2601

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

Mercer & Hole

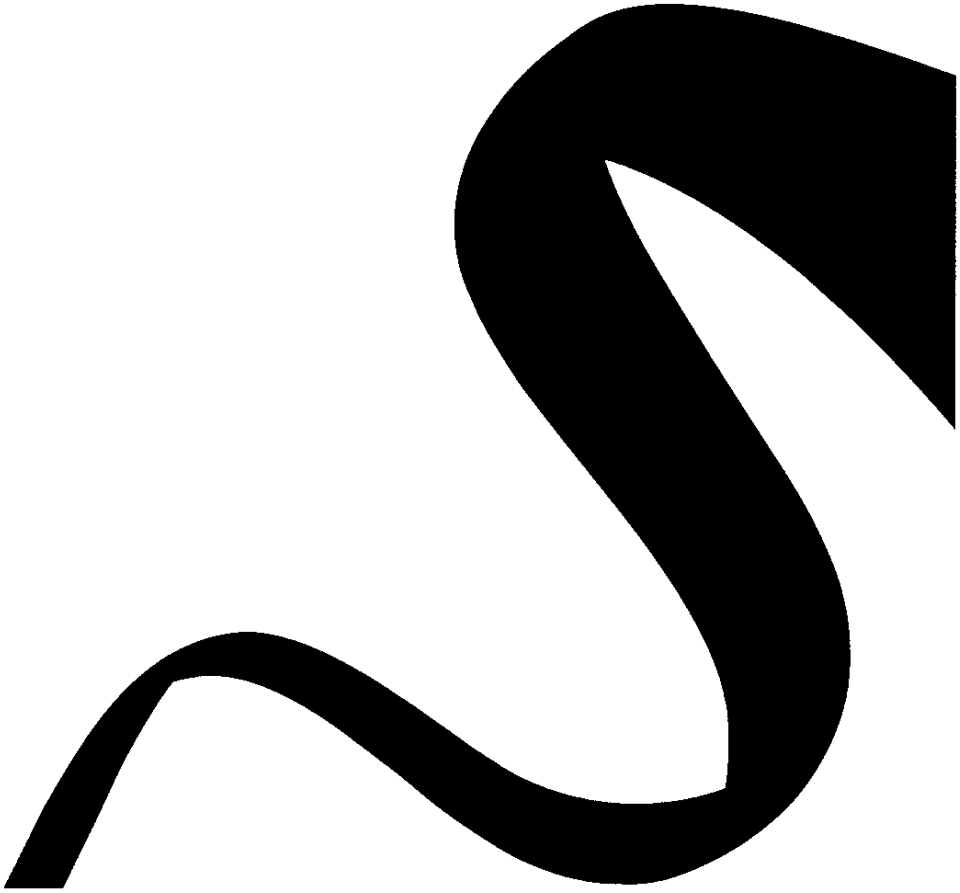
MORTGAGE NO.7 (HOLDINGS) LIMITED

IN LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT

1 OCTOBER 2018 TO 30 SEPTEMBER 2019

CHRIS LAUGHTON AND HENRY PAGE
JOINT LIQUIDATORS



MERCER & HOLE
21 LOMBARD STREET
LONDON
EC3V 9AH
TEL: (020) 7236 2601
FAX: (020) 7236 2629

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1 Statutory Information

2 Joint Liquidators' Receipts and Payments

3 Administration of the liquidation during the period 1 October 2018 to 30 September 2019

4 Joint Liquidators' Remuneration and Expenses

5 Shareholder Distributions

6 Data Protection Act (DPA) 2018 and General Data Protection Regulations (GDPR)

Appendices

A Joint Liquidators' Summary of Receipts and Payments

B Mercer & Hole's Statement of Policy on Fees and Disbursements in Insolvency Proceedings

1. Statutory Information

Company Name	Mortgage No.6 (Holdings) Limited ("the Company")
Company Number	03787273
Registered Office	7th Floor, 21 Lombard Street, London, EC3V 9AH
Trading Address	N/A
Date of appointment	8 October 2018
Joint Liquidators	Chris Laughton (No.6531) and Henry Page (No. 12250)
Joint Liquidators' address	Mercer & Hole, 21 Lombard Street, London, EC3V 9AH
Appointed by	Members

2. Joint Liquidator's Receipts and Payments

2.1 A summary of receipts and payments covering the period 1 October 2018 to 30 September 2019 is attached at Appendix A.

3. Administration of the liquidation during the period 1 October 2018 to 30 September 2019

3.1 The purpose of this report is to provide members with a summary of the administration of the liquidation of the Company for the period 1 October to 30 September 2019. This report should be read in conjunction with the attached receipts and payments account for this period at Appendix A. This report has been prepared in accordance with the Insolvency (England and Wales) Rules 2016 ("the Rules").

Assets

Book debts

3.2 The assets included in the Declaration of Solvency ("DoS") were book debts totalling £1.00. It has been agreed with the shareholders that it is not costs effective to realise this asset

Investments

3.3 The DoS showed that there were investments totalling £12,501 shares in two subsidiaries, Mortgages No.7 Plc and Newgate Funding (Options) Limited ("Newgate"). The shares in Newgate were distributed in specie, further details of which are in Section 5 below.

3.4 We are awaiting a distribution from the liquidation of Mortgages No.7 Plc. Once this has been received, we will be in position to submit the post liquidation Corporation Tax returns and request final clearance from HM Revenue and Customs to close the liquidation.

Liabilities

3.5 The DoS detailed Trade and Expense creditors of £12,501, which we understand is an accrual for professional costs.

3.6 No creditor claims have been received during the course of this liquidation.

4. Joint Liquidators' Remuneration and Expenses

4.1. At the meeting of members held on 1 October 2018, a resolution was passed that the costs and expenses of the liquidation be fixed at £3,250 plus disbursements and VAT. The members have agreed to an additional cost due to complexity in achieving tax clearance.

4.2. A copy of R3's creditor's insolvency guide and a creditors' guide to liquidators' fees may be downloaded from the Corporate Advisory Services section of Mercer & Hole's websitehttp://www.mercerhole.co.uk/creditor-insolvency-guidance. This guide also applies to members. Alternatively, you may request a hard copy by telephoning Taiwo Odulana at this office.

4.3. Mercer & Hole's Statement of Policy of Fees and Disbursements is attached at Appendix B.

5. Shareholder Distributions

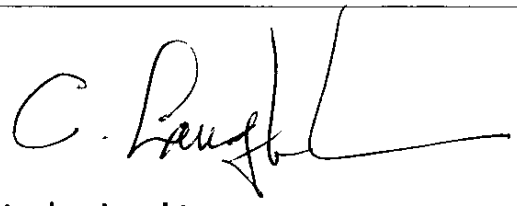
5.1 The share in Newgate Funding (Options) Limited, valued at £1, has been distributed in specie to the sole shareholder.

5.2 Once the distribution has been received from the subsidiary company, a further distribution will be made to the shareholder.

6. Data Protection Act (DPA) 2018 and General Data Protection Regulations (GDPR)

6.1. The DPA and GDPR set out a number of requirements in relation to the processing of personal data. The joint liquidators and Mercer & Hole take your privacy and the privacy of the information we process seriously. We will only use your personal information and the personal information obtained by us as a result of our appointment to carry out our responsibilities in relation to you and the Company's affairs. Our privacy notice setting out our approach to handling your information can be accessed on our website at https://www.mercerhole.co.uk/privacy-notice.

If you require any further information please do not hesitate to contact Glyn Richards, at glyn.richards@mercerhole.co.uk



Christopher Laughton
Joint Liquidator

21 November 2019

Mortgages No.7 (Holdings) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 30/09/2019

Dec of Sol £		£	£
	ASSET REALISATIONS		
1.00	Book Debts	NIL	
12,501.00	Investements	1.00	
			1.00
	UNSECURED CREDITORS		
(12,501.00)	Trade & Expense Creditors	NIL	
			NIL
	DISTRIBUTIONS		
	Ordinary Shareholders - in Specie	1.00	
			(1.00)
1.00			**NIL**
	REPRESENTED BY		
			NIL

Note:

APPENDIX B

MERCER & HOLE'S STATEMENT OF POLICY ON FEES AND DISBURSEMENTS IN INSOLVENCY PROCEEDINGS

STATEMENT OF POLICY ON FEES AND DISBURSEMENTS IN INSOLVENCY PROCEEDINGS

1 Introduction

This statement has been prepared in accordance with the guidelines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals (R3) as at 1 December 2015

The following information applies to all appointments of partners or staff of Mercer & Hole, Chartered Accountants, to act as any of the following -

Liquidator, Receiver, Administrator or Administrative Receiver of a Limited Company
Trustee in Bankruptcy
Supervisor of an Individual, Company or Partnership Voluntary Arrangement

When acting as a Nominee, the provisions of the Insolvency Act require that the amount of the fees payable to the office holder be specified within the Debtor's Proposal Such fees will nevertheless be fixed to take account of the office holder's expected time costs arising as referred to below

2 Policy on fees

The Insolvency (England and Wales) Rules 2016 set out the basis on which office holders' fees may be fixed For detailed information on the basis on which fees can be charged and creditors rights to information please refer to the relevant creditors' guides to insolvency practitioners' fees on the Restructuring and Insolvency section of our website at www mercerhole co uk/creditor-insolvency-guidance Unless otherwise agreed we will charge our fees by reference to time costs, as incurred, and will be paid monthly Where required our fees will be subject to estimates agreed appropriately with creditors before the fees are paid Partners and staff book their time to each assignment using units of six minutes charged at the firm's usual rates applicable at the time the work is carried out Rates are generally reviewed annually and may be varied from time to time Any changes will be notified in the next report to members and creditors as appropriate

From 1 October 2019 the maximum standard rates* applicable, are -

Grade	£
Partner	445
Director	340
Manager	310
Other Senior Professional	182
Assistant and Support Staff	125

*Rates vary between individuals, reflecting experience and qualification For certain more complex tasks, Mercer & Hole may seek to apply a higher rate in respect of work to be undertaken, but subject to prior authorisation in accordance with the Act Charge out rates incorporate a charge for the firm's overheads but these do not incorporate the costs of secretarial, administrative and cashiering services which are charged separately All rates are subject to the rate of VAT ruling at the date of invoicing

3 Disbursements

Sundry disbursements are split into two categories, category 1 are charges directly attributable to this case and are in respect of payment to a third party Category 2 disbursements although they are also directly attributable to this case will not be directly payable to a third party since they represent shared or allocated costs Disbursements will be charged in the accordance with the following standard provisions which maybe revised with changes notified to creditors on the same basis as set out above for fees All disbursements are subject to the rate of VAT ruling at the date of invoicing

Category 1 Disbursements

Ordinary Correspondence	No charge is levied for stationery or postage		
Circulars and Reports	A charge for UK postage of each copy as follows based upon estimated average costs		
	As Nominee in a Voluntary Arrangement	£	1 46
	Administrators' Proposals	£	1 46
	Progress and Final reports	£	1 12
	Post Liquidation information pack	£	0 81
	International postage is recharged at cost		
Travel and Subsistence	Any properly reimbursed expenses are rechargeable		

Category 2 Disbursements

Ordinary Correspondence	No charge is levied for stationery or postage		
Circulars and Reports	A charge for production of each copy of a circular or report may be made as follows based on estimated average costs		
	As Nominee in a Voluntary Arrangement	£	6 40
	Administrators' Proposals	£	6 40
	Progress and Final reports	£	2 00
	Post Liquidation information pack	£	1 10

For storage	£ 8 58 per box per annum, being calculated at an estimated average cost, including 15% for storage and handling cost
For box destruction	£ 4 80 per box which includes contractors charges and an estimate in respect of the firm's handling costs
Travel and Subsistence	The firm currently charges £0 45 per mile where staff use their own cars in connection with travel on an assignment This rate changes from time to time but will not exceed the approved mileage rate set down by HM Revenue and Customs Where staff are required to stay away from home overnight on an assignment they are paid a subsistence allowance to cover evening meals, currently £25 per night, which will be charged to the case

4 Authorising Bodies

Peter Godfrey-Evans, Chris Laughton, Steve Smith and Henry Page are licensed to act as Insolvency Practitioners in the UK under the authority of the Institute of Chartered Accountants in England & Wales and each holds an enabling bond for the purpose of receiving appointments under their licences They are also bound by the Insolvency Code of Ethics