

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



A08 *A6LFHG54* 16/12/2017 #264
COMPANIES HOUSE

1 Company details

Company number 0 3 9 3 6 3 9 6
Company name in full Platform Group Holdings Limited

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

2 Liquidator's name

Full forename(s) Ian Harvey
Surname Dean

3 Liquidator's address

Building name/number PO Box 810
Street 66 Shoe Lane
Post town London
County/Region
Postcode E C 4 A 3 W A
Country

4 Liquidator's name ①

Full forename(s) Stephen Roland
Surname Browne

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

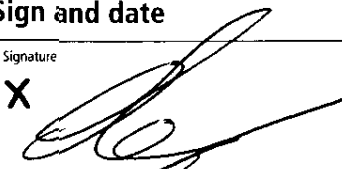
5 Liquidator's address ②

Building name/number PO Box 810
Street 66 Shoe Lane
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County/Region
Postcode E C 4 A 3 W A
Country

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

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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	<div>Signature</div> <div>X  X</div>	
Signature date	<div>d 1 d 2 m 1 2 y 2 y 0 y 1 y 7</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

Dan Molloy

Company name

Deloitte LLP

Address

PO Box 810

66 Shoe Lane

Post town

London

County/Region

Postcode

E C 4 A 3 W A

Country

DX

Telephone

+44 20 7936 3000



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

**PHOENIX CREDIT SERVICES LIMITED
(COMPANY NUMBER: 00612432)
BRITANNIA (ISLE OF MAN) LIMITED
(COMPANY NUMBER: 02245640)
FIRST CO-OPERATIVE FINANCE LIMITED
(COMPANY NUMBER: 00553419)
SECOND PIONEERS LEASING LIMITED
(COMPANY NUMBER: 02617714)
ROODHILL LEASING LIMITED
(COMPANY NUMBER: 02776185)
PLATFORM CONSUMER SERVICES LIMITED
(COMPANY NUMBER: 03720213)
PLATFORM GROUP HOLDINGS LIMITED
(COMPANY NUMBER: 03936396)
(ALL IN MEMBERS' VOLUNTARY LIQUIDATION) ("the Companies")**

HILL HOUSE, 1 LITTLE NEW STREET, LONDON, EC4A 3TR

FINAL ACCOUNT PURSUANT TO RULE 5.9 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016 ("THE RULES") AND SECTION 94 OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the ACT").

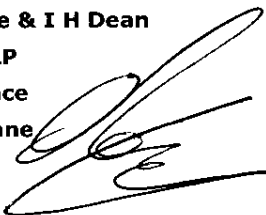
12 December 2017

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of the Companies further to the written resolution of the members dated 22 September 2016. Christopher Day was replaced as Joint Liquidator by Ian Dean following a court order dated 12 May 2017. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of section 231 of the Act the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the members for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

S R Browne & I H Dean
Deloitte LLP
Athene Place
66 Shoe Lane
London
EC4A 3BQ



Tel: +44 (0) 207 303 4992

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APPENDICES

- 1. Liquidators' Receipts and Payments accounts for the period of appointment from 22 September 2016 to 12 December 2017.**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Conduct of the liquidations	<ul style="list-style-type: none">• The matters completed during the course of the liquidations included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidations.• The Liquidators liaised directly with the tax department at The Co-operative Bank plc with regard to all outstanding tax matters for the Companies. The Companies' tax affairs were settled and tax clearances for the closure of the liquidations were obtained by 21 February 2017.
Costs of the liquidations	<ul style="list-style-type: none">• There are no funds in the Companies' estates. Our fees and the costs of the liquidations have been met by The Co-operative Bank plc, a fellow group company. The amount paid to date in respect of the pre and post liquidation periods is £46,888 plus VAT and disbursements. Final costs to closure will be invoiced in addition and will be billed and paid in due course.• The basis of our remuneration has been fixed by reference to time costs.• Further detail on our remuneration is on page 7.
Distributions to members	<ul style="list-style-type: none">• First and final distributions were made for each of the Companies by 30 October 2017.• Further details are provided at page 5.

2. SUMMARY AND ACCOUNT OF THE LIQUIDATION

Summary of Work Done

Asset Realisations

At the outset of the liquidations, on the basis of the information stated on the Declarations of Solvency, the Companies' assets were as stated below. On 9 June 2017 Platform Consumer Services Limited ("PCSL") received an in specie distribution of £1 from its subsidiary, PCSL Services No.1 Limited. Upon receipt of this distribution, PCSL's investment in subsidiary was set-off against the £1 payable balance listed on the Declaration of Solvency.

Liabilities

The only liability that came to light during the course of the liquidations related to an amount due from Platform Group Holdings Limited ("PGH") to PCSL of £1. This amount was settled in full when PGH received the distribution of £1 from its subsidiary, PCSL.

<u>Company Name</u>	<u>Assets as stated on the Declarations of Solvency</u>	<u>Liabilities as stated on the Declaration of Solvency</u>
Phoenix Credit Services Limited	£1	£0
Britannia (Isle Of Man) Limited	£1	£0
First Co-Operative Finance Limited	£0	£0
Second Pioneers Leasing Limited	£0	£0
Roodhill Leasing Limited	£2	£0
Platform Consumer Services Limited	£2	£1
Platform Group Holdings Limited	£1	£0

Distributions

Distributions of the surplus assets were made on 27 and 30 October 2017. Please refer to page 5 for further details.

Statutory tasks

During the course of the liquidations we have carried out the following tasks, which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management
- statutory reporting
- appointment notifications
- correspondence
- case reviews

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors.

Other matters

Roodhill Leasing Limited, Platform Group Holdings Limited and Platform Consumer Services Limited

The final tax returns for the above named companies were filed in December 2016, following which, formal corporation tax clearance was received from HM Revenue & Customs on 21 February 2017.

Phoenix Credit Services Limited, Britannia (Isle Of Man) Limited, First Co-Operative Finance Limited and Second Pioneers Leasing Limited

The above named companies were dormant for corporation tax purposes prior to liquidation. Therefore tax clearances were requested from HM Revenue & Customs ("HMRC") on this basis and were received on 3 October 2016.

Charge registered at Companies House

From the information available at Companies House, PCSL had a charge registered against it in favour of Morgan Stanley Mortgage Services Limited. It was understood that this was as a result of a previous financing arrangement and that PCSL had no remaining liabilities in connection with the charge.

The Liquidators duly notified the registered chargeholder on 28 September 2016 and no response has been received. The Liquidators subsequently made arrangements with the Company's directors for the documents required to record the satisfaction of the charge in full to be filed at Companies House. The charge was duly satisfied in full on 1 November 2017.

HM Land Registry ("HMLR") Investigations

Prior to liquidation a registered charge was identified at HMLR in the name of F.C. Finance Limited, a previous name of Phoenix Credit Services Limited. The Liquidators investigated this charge and based on the information available concluded that it did not appear to relate to Phoenix Credit Services Limited.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

Receipts and payment accounts for the Companies are provided at Appendix 1, confirming there were no transactions since our appointment as Joint Liquidators of the Companies.

4. INFORMATION FOR THE MEMBERS

Distributions made

Phoenix Credit Services Limited

A first and final distribution of the surplus assets of £1 was made to the sole shareholder of the Company, The Co-operative Bank Plc, on 30 October 2017 at a rate of £1 per Ordinary £1 Share.

Britannia (Isle Of Man) Limited

A first and final distribution of the surplus assets of £1 was made to the sole shareholder of the Company, The Co-operative Bank Plc, on 30 October 2017 at a rate of £1 per Ordinary £1 Share.

Roodhill Leasing Limited

A first and final distribution of the surplus assets of £2 was made to the sole shareholder of the Company, The Co-operative Bank Plc, on 30 October 2017 at a rate of £1 per Ordinary £1 Share.

Platform Consumer Services Limited

A first and final distribution of the surplus assets of £1 was made to the sole shareholder of the Company, Platform Group Holdings Limited (In Liquidation), on 27 October 2017 at a rate of £1 per Ordinary £1 Share.

Platform Group Holdings Limited

A first and final distribution of the surplus assets of £1 was made to the sole shareholder of the Company, Britannia Treasury Services Limited, on 30 October 2017 at a rate of £1 per Ordinary £1 Share.

First Co-Operative Finance Limited and Second Pioneers Leasing Limited

Neither of the above named companies have any assets to distribute.

Replacement of Liquidator

Christopher Day was replaced as Joint Liquidator of the Companies by Ian Dean, following a Court Order dated 12 May 2017.

Members' right to request further information

Members of the Companies with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Companies, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

Members' right to challenge Remuneration and/or Expenses

Members of the Companies with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

Basis Of Liquidators' Remuneration

There are no funds in the Companies' estates. Our fees and expenses have been met by the Co-operative Bank Plc and calculated by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidations, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT. The amount paid to date in respect of the pre and post liquidation periods is £46,888 plus VAT and disbursements. Final costs to closure of £3,500 plus VAT will be invoiced in addition to the costs outlined in this report.

Liquidators' Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required. These costs have been recovered in full by the Liquidators.

Statutory advertising - £913.68
Statutory bonding - £40
HM Land Registry search fee - £12
Solicitor's fees - £40
Travel - £216.16

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

There were no Category 2 disbursements.

RECEIPTS AND PAYMENTS ACCOUNT

Phoenix Credit Services Limited
Joint Liquidators' final receipts and payments account
22 September 2016 to 12 December 2017

£	Declaration of Solvency values	To 12 December 2017
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Receipts

Amount owed by group undertaking	1	-
Total receipts	1	-

Payments

Total payments	-	-
Balance	1	-

Britannia (Isle of Man) Limited
Joint Liquidators' final receipts and payments account
22 September 2016 to 12 December 2017

£	Declaration of Solvency values	To 12 December 2017
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Receipts

Amount owed by group undertaking	1	-
Total receipts	1	-

Payments

Total payments	-	-
Balance	1	-

Roodhill Leasing Limited
Joint Liquidators' final receipts and payments account
22 September 2016 to 12 December 2017

£	Declaration of Solvency values	To 12 December 2017
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Receipts

Amount owed by group undertaking	2	-
Total receipts	2	-

Payments

Total payments	-	-
Balance	2	-

Platform Consumer Services Limited
Joint Liquidators' final receipts and payments account
22 September 2016 to 12 December 2017

£	Declaration of Solvency values	To 12 December 2017
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Receipts

Investment in subsidiary	1	
Amount owed by group undertaking	1	-
Total receipts	2	-

Payments

Other liabilities	(1)	
Total payments	(1)	-

Balance	1	-
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Platform Group Holdings Limited
Joint Liquidators' final receipts and payments account
22 September 2016 to 12 December 2017

£	Declaration of Solvency values	To 12 December 2017
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Receipts

Amount owed by group undertaking	1	-
Total receipts	1	-

Payments

Total payments	-	-
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Balance	1	-
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First Co-operative Finance Limited
Joint Liquidators' final receipts and payments account
22 September 2016 to 12 December 2017

£	Declaration of Solvency values	To 12 December 2017
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Receipts

Amount owed by group undertaking	-	-
Total receipts	-	-

Payments

Total payments	-	-
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Balance	-	-
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Second Pioneers Leasing Limited
Joint Liquidators' final receipts and payments account
22 September 2016 to 12 December 2017

£	Declaration of Solvency values	To 12 December 2017
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Receipts

Amount owed by group undertaking	-	-
Total receipts	-	-

Payments

Total payments	-	-
Balance	-	-

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

1. Distributions of the surplus assets of the Companies have been made at the rates disclosed at section 4 of the report.
2. First Co-Operative Finance Limited and Second Pioneers Leasing Limited: Neither of these companies have any assets to distribute.