

# LIQ13

## Notice of final account prior to dissolution in MVL



FRIDAY



A25 \*AAHL4ZSB\* 19/11/2021 #54  
COMPANIES HOUSE

### 1 Company details

Company number 0 4 0 0 1 6 . 9 4  
Company name in full GLENART 11 GROSVENOR CRESCENT LIMITED

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

### 2 Liquidator's name

Full forename(s) MARTIN N  
Surname WIDDOWSON

### 3 Liquidator's address

Building name/number 130  
Street SHAFTESBURY AVENUE  
Post town  
County/Region LONDON  
Postcode W 1 D 5 A R  
Country

### 4 Liquidator's name ①

Full forename(s)  
Surname

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

### 5 Liquidator's address ②

Building name/number  
Street  
Post town  
County/Region  
Postcode  
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.

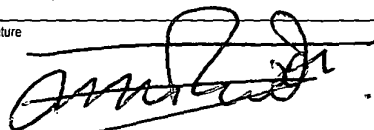
7

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

8

m

1

m

1

y

2

y

0

y

2

y

1

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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

MARTIN N WIDDOWSON

Company name

Brebners

Address

130 Shaftesbury Avenue

London

Post town

County/Region

Postcode

W 1 D 5 A R

Country

DX

Telephone

020 77342244



## 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)

**IN THE MATTER OF**  
**GLENART 11 GROSVENOR CRESCENT LIMITED - IN MEMBERS VOLUNTARY LIQUIDATION**  
**(Company Number 04001694)**

**LIQUIDATOR'S FINAL ACCOUNT**

**14<sup>th</sup> AUGUST 2018 TO 18<sup>th</sup> NOVEMBER 2021**

**MARTIN N WIDDOWSON**  
**LIQUIDATOR**

**APPOINTED: 14<sup>th</sup> AUGUST 2018**

**BREBNEERS**  
**130 SHAFTESBURY AVENUE**  
**LONDON**  
**W1D 5AR**



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**Glenart 11 Grosvenor Crescent Limited**  
**- In Members Voluntary Liquidation**  
**Final Account**  
**14<sup>th</sup> August 2018 to 18<sup>th</sup> November 2021**

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**1 Statutory Information**

Name	Glenart 11 Grosvenor Crescent Limited ("the company")
Registered Number	04001694
Registered Office	130 Shaftesbury Avenue London W1D 5AR
Date of Appointment	14 <sup>th</sup> August 2018
Liquidator	Martin N Widdowson
Liquidator's Address	130 Shaftesbury Avenue London W1D 5AR
Appointed by	Members

**2 Final Account**

- 2.1 The final account relates to the period from 14<sup>th</sup> August 2018 to 18<sup>th</sup> November 2021
- 2.2 The notice delivered to the shareholders on 17<sup>th</sup> September 2021 herewith stated that the Liquidator intended to deliver a final account in accordance with Section 94(2) of the Insolvency Act 1986 to the members on or after 12<sup>th</sup> November 2021, once the company's affairs are fully wound up, unless the members confirm that they do not intend to make a written request for further information about remuneration or expenses or make an application to Court on the grounds that the remuneration charged or expenses incurred are excessive, in which case the Liquidator may deliver a final account following receipt of such confirmation. This period having now ended the liquidator's final report is delivered herewith
- 2.3 Attached to this report is a notice stating that the liquidator will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering this final account to the Registrar of Companies.

**Glenart 11 Grosvenor Crescent Limited**  
**- In Members Voluntary Liquidation**  
**Final Account**  
**14<sup>th</sup> August 2018 to 18<sup>th</sup> November 2021**

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- 2.4 The Liquidator received the amount held in the Solicitor's escrow account and an amount of £5,033 was realised.
- 2.5 Final corporation tax returns were submitted by the previous advisors. No liabilities arose.

**3 Liquidator's Remuneration and Expenses**

- 3.1 At the meeting of members held on 14<sup>th</sup> August 2018 a resolution was passed that the Liquidator's remuneration be calculated on a time cost basis and be charged in accordance with Brebners' Statement of Policy on Fees and Disbursements in Insolvency Proceedings.
- 3.2 Liquidator's fees of £3,200 plus disbursements and VAT have been drawn following this approval by the company's shareholders, which is within the initial indication provided of £3,000 to £3,500. The Liquidator's pre-appointment fees of £750.00 plus VAT is included therein. Details of Liquidator's time costs to date, including an estimation of final costs are enclosed in Appendix B. No further fees are to be drawn.

Detail of Category 1 disbursements incurred throughout are enclosed as Appendix C. No Category 2 disbursements have been incurred. Fees of £285 were paid to Brebners in connection with the filing of forms with Companies House to remove a number of satisfied charges shown on the Company's file.

- 3.3 Brebners' Statement of Policy of Fees and Disbursements is attached at Appendix D.
- 3.4 In accordance with Rule 4.49E Insolvency (England and Wales) Rules 2016 members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member of the company in a members' voluntary winding up with the permission of the court may make a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f)

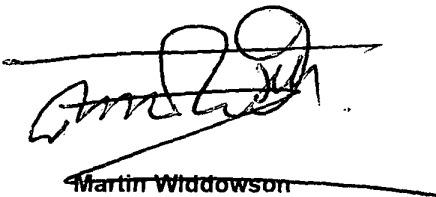
**4 Distribution to Shareholders**

- 4.1 A first and final interim distribution to members amounted to £1,281 was declared and paid on 15<sup>th</sup> September 2021 as shown on the Liquidator's summary of receipts and payments.
- 4.2 There is no balance on hand and no further realisations are expected. Funds were held in a current account which was interest bearing for part of the period.

**5 Data Protection Act (DPA) 2018 and General Data Protection Regulations (GDPR)**

- 5.1 The DPA and GDPR set out a number of requirements in relation to the processing of personal data. The Liquidator and Brebners take your privacy and the privacy of the information we process seriously. We will only use your 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.brebners.com/privacy-notice>.

If you require any further information, please do not hesitate to contact the Liquidator at [martin.widdowson@brebners.com](mailto:martin.widdowson@brebners.com).



**Martin Widdowson**

**Liquidator**

18<sup>th</sup> November 2021



**GLENART 11 GROSVENOR CRESCENT LIMITED**  
**COMPANY NUMBER 04001694**  
**LIQUIDATOR'S RECEIPTS AND PAYMENTS**

APPENDIX A

18/11/2021

**FOR THE PERIOD FROM 14th AUGUST 2018 TO 18th NOVEMBER 2021**

<b>RECEIPTS</b>	<b>Statement of Affairs at 14/8/18</b>	<b>£</b>
Cash at bank	5,000	5,032.72
VAT refunds		750.84
Interest		2.12
	<u>5,000</u>	<u>5,785.68</u>
<b>PAYMENTS</b>		
Liquidator's remuneration as approved by the members		3,200.00
Liquidator's statutory bonds		15.00
Advertising costs		253.80
Company secretarial assistance		285.40
Other fees		64.00
VAT incurred		750.84
		<u>4,569.04</u>
Payments to unsecured creditors - 100p in £		-
Statutory interest		-
<b>Cash distributions to Members (see below)</b>		1,216.64
		<u>5,785.68</u>

**Notes**

The company was registered for VAT and any VAT incurred can be reclaimed by the liquidator  
VAT is shown separately above.

**GLENART 11 GROSVENOR CRESCENT LIMITED**  
**MEMBER'S VOLUNTARY LIQUIDATION**  
**TIME AND CHARGEOUT SUMMARIES**

APPENDIX B

18/11/2021

FOR THE PERIOD FROM 14th AUGUST 2018 TO 18th NOVEMBER 2021

Hours					Time Cost	Average hourly rate
Classification of work function	Partner	Other partner / Manager	Other senior professional	Assistants and support staff		
				Total Hours	£	£
Administration and planning	4.00	1.75		5.75	1,481.25	257.61
Creditors' dealings	2.25			2.25	562.50	250.00
Restoration of company	1.40			1.40	350.00	250.00
Distribution to members	0.50			0.50	125.00	250.00
Statutory meetings and returns	3.80			3.80	950.00	250.00
Pre appointment work	3.00			3.00	750.00	250.00
<b>Total Hours</b>	14.95	1.75	-	16.70	4,218.75	
<b>Total fees claimed</b>	3,737.50	481.25	-	-	4,218.75	
<b>Average Rate</b>	250.00	275.00	-	-	252.62	

**GLENART 11 GROSVENOR CRESCENT LIMITED  
MEMBER'S VOLUNTARY LIQUIDATION  
CATEGORY 1 DISBURSEMENTS**

APPENDIX C

18/11/2021

**FOR THE PERIOD FROM 14th AUGUST 2018 TO 18th NOVEMBER 2021**

<u>Service provider</u>	<u>Service</u>	<u>date incurred</u>	<u>date recovered</u>	<u>£</u>
Companies House	Restoration fee	29/03/2021	Not recovered	100.00
Royal Mail	Recorded delivery	29/03/2021	Not recovered	1.74

**FOR THE PERIOD FROM 14th AUGUST 2018 TO 13th AUGUST 2019**

<u>Service provider</u>	<u>Service</u>	<u>date incurred</u>	<u>date recovered</u>	<u>£</u>
AUA Insolvency Risk Services Ltd	Liquidators open bond	14/08/18	15/10/18	15.00
Courts Advertising Ltd	Statutory advertisements	14/08/18	15/10/18	169.20
Courts Advertising Ltd	Statutory advertisements	17/10/18	22/11/18	84.60
Treasury Solicitor	Consent fee	28/10/19	28/10/19	64.00
				<u>332.80</u>



## REMUNERATION OF INSOLVENCY OFFICE HOLDERS

This statement has been prepared in accordance with guidelines set out in the Statement of Insolvency Practice 9 issued by the Association of Business Recovery Specialists (R3).

The purpose of the SIP includes the following;

- set out best practice with regard to the observance of the statutory provisions;
- set out best practice with regard to the provision of information to those responsible for the approval of fees to enable them to exercise their rights under the insolvency legislation;
- set out best practice with regard to the disclosure and drawing of disbursements.

SIP's are not to be regarded as a definitive statement of the law and no liability attaches to any body or person involved in the preparation or promulgation of SIP's. However, Insolvency practitioners are expected to have regard to SIP's in carrying out their professional work. This statement sets out the policy of Brebners in complying with SIP9 and the manner in which information will be disclosed to creditors.

### Remuneration of the Insolvency Practitioner

The following applies to all appointments of partners of Brebners who act as any of the following:

*Liquidator or Trustee in Bankruptcy*

#### Policy on fees

Unless otherwise fixed in accordance with the Insolvency Act 1986 and Insolvency (England and Wales) Rules 2016, office holder's fees are charged by reference to time costs, as incurred, charged at the firm's usual rates, applicable at the time the work is carried out. Rates may be varied from time to time, at the sole discretion of Brebners and such changes will be notified in retrospect with each report to Creditors.

As at 5<sup>th</sup> April 2020 the rates applicable are

Grade	£ per hour
Partner	250.00

All Insolvency work is generally carried out by Office Holders and other staff are not used other than in exceptional circumstances or for straightforward administrative tasks.

The hourly rate referred to above, which is significantly beneath our perception of the normal market rate, takes account of the fact that certain tasks are being carried out by the Office Holder that would normally be carried out by support staff of differing grades. Rates normally vary between individuals, reflecting experience and qualification. For certain more complex tasks, Brebners may seek to apply a higher rate in respect of work undertaken, but subject to prior authorisation in accordance with the Insolvency (England and Wales) Rules 2016. Brebners do not charge time spent by secretarial staff.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time as a % of an hour. The lowest unit recorded is one minute. Brebners records work in respect of insolvency work under the following categories;

- Pre-Appointment work (where relevant)
- Administration and Planning
- Investigations
- Asset Realisation/Management
- Employee matters
- Creditor's claims and Dealings
- Reporting and Statutory Meetings
- Distribution and closure
- Other issues

Under each of the above categories the work is recorded in greater detail. Please note that these categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Once Officeholder's remuneration has been approved the fee invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or, in the absence of a committee, to the creditors. The report will provide a breakdown of the remuneration incurred and drawn and will enable the recipients to see the average rates of such costs.

### **Expenses and Disbursements**

The overall position is that insolvency licence holders are entitled to recover necessary disbursements in connection with an insolvency appointment and that approval is not necessary to draw such necessary disbursements.

SIP9 states that not all costs properly charged in connection with insolvency assignments may necessarily be regarded as disbursements and further comments that the demarcation line between disbursements and remuneration is not defined by statute. SIP9 identifies two categories of disbursements:-

#### **Category 1**

This heading covers expenses where Brebners has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as statutory bonding, advertising, couriers, travel (by public transport), HM Land Registry searches, fees in respect of swearing legal documents, external printing, storage, and retrieval and destruction costs etc. In each case the recharge will be the reimbursement of the specific expense at the amount incurred. Postage in respect of circulars to members and creditors are recharged at the prevailing postage rate as applicable.

Where applicable, disbursements will be subject to VAT at the prevailing rate.

## **Category 2**

Some firms recharge expenses, for example stationery, photocopying charges, telephone and fax costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors, before they can be drawn, and these are known as category 2 disbursements.

A further disbursement under this heading is the cost of travel where the Office Holder or staff uses either their own vehicles or company cars in traveling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the Inland Revenue Approved Mileage Rates which is the amount the firm pays to partners and staff.

The policy of Brebners is to not seek to recover category 2 disbursements except where a significant number of copied documents or reports are sent to creditors, employees or member. In such circumstances it is Brebners policy to recover photocopying charges at 10p per sheet and other stationary costs as incurred. No other Category 2 disbursements are charged. Category 2 disbursements, because they are imprecise, require approval by the creditors before they can be drawn.

No charges are levied for ordinary correspondence where the costs incurred are deemed to be included within the firm's charge out rates.

## **Agents and Legal Advisors**

Where it is necessary to appoint agents and legal advisors, account is given to the complexity of the matter and the need for any specialist advice. Where appropriate, quotations are sought and instructions given based on the degree of expertise required, value for money and the degree of difficulty of the matter.

To retain independence, objectivity and cost competitiveness matters are referred between a number of different agents and legal advisors.

Costs of such advice are recharged as Category 1 disbursements as above.

Further information on the manner in which an office Holders fees and disbursements may be fixed and drawn may be obtained from; [www.icaew.com/em/technical/insolvency/creditor-guides](http://www.icaew.com/em/technical/insolvency/creditor-guides)

## **Disclaimer**

This statement is not to be regarded as a definitive statement of the law and no liability attaches to Brebners, its partners, employees and agents as a result of any information contained herein. This statement sets out the provisions of the revised SIP9 as it is applied by Brebners.

**Brebners**  
April 2020

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