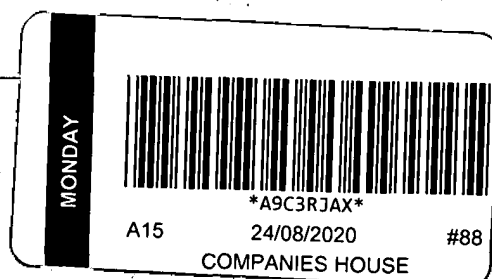


LIQ13

Notice of final account prior to dissolution in MVL



Companies House



1 Company details

Company number 0 4 6 0 5 8 2 9

Company name in full 3i EF4 GP Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Gary Paul

Surname Shankland

3 Liquidator's address

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

4 Liquidator's name

Full forename(s) Irvin

Surname Cohen

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

6

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.

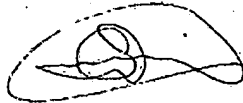
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

2

d

4

m

0

m

8

y

2

y

0

y

2

y

0

LIQ13

Notice of final account prior to dissolution in MVL

**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 **Georgia Provan**Company name **Begbies Traynor (London) LLP**Address **31st Floor****40 Bank Street**Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7516 1500****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

**Declaration
of Solvency
£**

£

£

1,841.00

(1,841.00)

NIL

NIL.

24 August 2020 10:47

3i EF4 GP Limited (In Members' Voluntary Liquidation)

Proposed final report and account of the liquidation

Period: 12 September 2019 to 17 August 2020

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

1. Interpretation
2. Company information
3. Details of appointment of liquidators
4. Progress since appointment
5. Outcome for creditors
6. Distributions to members
7. Remuneration and disbursements
8. Liquidators' Expenses
9. Unrealised assets
10. Other relevant information
11. Conclusion

Appendices

1. Account of receipts and payments for period from 12 September 2019 to 17 August 2020
2. Time costs and disbursements
3. Statement of liquidators' Expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	3i EF4 GP Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Gary Paul Shankland and Irvin Cohen, both of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	3i EF4 GP Limited
Company registered number:	04605829
Company registered office:	Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
Former trading address:	16 Palace Street, London, SW1E 5JD

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	12 September 2019
Date of liquidators' appointment:	12 September 2019
Changes in liquidator (if any):	None

4. PROGRESS SINCE APPOINTMENT

This is our final report and account of the liquidation.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period 12 September 2019 to 17 August 2020 ("the Period").

There have been no receipts or payments during the Period.

What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to members?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached.

General case administration and planning

Work undertaken under this heading includes but is not limited to the following:

- Dealing with the day-to-day administration of the liquidation;
- Undertaking periodic case reviews;
- Dealing with email correspondence and general correspondence when received; and
- Maintaining case files.

Although the above is not of any financial benefit to the Company's members, the tasks listed above are required in order to efficiently progress the liquidation.

Compliance with the Insolvency Act, Rules and best practice

Work undertaken falling under this heading includes ensuring compliance with professional standards, the Act and the Rules.

Although the above is not of any financial benefit to the Company's members, the tasks listed above are required in order to efficiently progress the liquidation.

Dealing with all creditors' claims (including employees), correspondence and distributions

The Company's sole member, 3i Holdings Plc, received a distribution in specie of the Company's only asset of £1,841. Further details have been provided below in Section 6.

Other matters which includes meetings, tax, litigation, pensions and travel

We have liaised with HM Revenue & Customs ("HMRC") to obtain their clearance to conclude the liquidation.

5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, and unsecured) before paying them in full with statutory interest.

The statement of the Company's assets and liabilities embodied within the statutory declaration of solvency sworn by the directors indicated that there were no outstanding creditors.

6. DISTRIBUTIONS TO MEMBERS

The Company's only asset, being Receivables of £1,841, was distributed in specie to the Company's sole member, 3i Holdings Plc, on 21 July 2020.

The distribution in specie has been recorded on the receipts and payments attached at Appendix 1.

7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of the members of the Company by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (London) LLP in attending to matters arising in the liquidation subject to us having agreed that our remuneration shall not exceed the sum of £5,500 in circumstances where the value of time given by us and our staff in attending to matters arising in the winding up exceeds this sum.

We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed and which is attached at Appendix 2 of this report.

Our time costs for the period from 12 September 2019 to 17 August 2020 amount to £8,601 which represents 25.5 hours at an average rate of £337 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Begbies Traynor's charging policy; and
- ☐ Time Costs Analysis for the period 12 September 2019 to 17 August 2020.

To date, we have drawn the total sum of £4,849 plus disbursements of £19.59 on account in accordance with the approval obtained, leaving unbilled time costs of £3,752 which have been written off as irrecoverable.

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

Disbursements

To 17 August 2020, we have also drawn disbursements in the sum of £19.59. We have also drawn anticipated disbursements in the sum of £50 to cover future postage and storage costs.

Category 2 Disbursements

No Category 2 Disbursements have been incurred during the Period.

8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

9. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that although the liquidation is being concluded, in discharging our remaining duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If, as a shareholder, you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

11. CONCLUSION

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Georgia Provan in the first instance, who will be pleased to assist.



Gary Shankland
Joint Liquidator

Dated: 24 August 2020

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 12 September 2019 to 17 August 2020

**3i EF4 GP Limited
(In Liquidation)**

**Income and Expenditure Account
12 September 2019 to 17 August 2020**

INCOME	Total (£)
Receivables	1,841.00
	1,841.00
EXPENDITURE	
Ordinary Shareholders	1,841.00
	1,841.00
Balance	0.00
MADE UP AS FOLLOWS	
	0.00

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor's charging policy; and
- b. Time Costs Analysis for the period from 12 September 2019 to 17 August 2020.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of a solvent estate and seeks member approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to members regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where member approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £150 per meeting;
- Car mileage is charged at the rate of 45 pence per mile; and
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*.

- Telephone and facsimile
- Printing and photocopying
- Stationery

HOURLY CHARGE OUT RATES

Grade of staff	Standard 18 March 2019 – until further notice London
Consultant/Partner	710/645
Director	515
Senior Manager	440
Manager	410
Assistant Manager	315
Senior Administrator	290
Administrator	220
Trainee Administrator	160
Support	160

TIME COSTS ANALYSIS

Period: 12 September 2019 to 17 August 2020

SIP9_3i EF4 GP Limited - Members Voluntary Liquidation - 01XX690.MVL : Time Costs Analysis from 12/09/2019 to 17/08/2020

[illegible]

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Royal Mail Plc	1.59	1.59	0.00
Bordereau	Insolvency Risk Services	18.00	18.00	0.00
Storage (Anticipated disbursements)	Restore Plc	50.00	50.00	0.00