

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



A16 *A9ØR6R2B* 13/03/2020 #17
COMPANIES HOUSE

1 Company details

Company number 0 5 6 7 3 0 7 5
Company name in full Gracechurch GMF Funding 1 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 1
Street New Street Square
Post town London
County/Region
Postcode E C 1 A 3 T R
Country United Kingdom

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 1
Street New Street Square
Post town London
County/Region
Postcode E C 1 A 3 T R
Country United Kingdom

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 </div>		
Signature date	<div>d / d</div> <div>m 0 m 3</div> <div>y 2 y 0 y 2 y 0</div>		

**GRACECHURCH GMF FUNDING 1 LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Company Number: 05673075

**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")

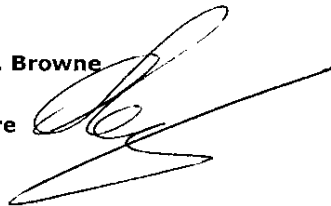
12 March 2020

Ian Harvey Dean and Stephen Roland Browne ("the Liquidators") were appointed Joint Liquidators of Gracechurch GMF Funding 1 Limited further to the resolutions of the member dated 17 May 2019. 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 purpose 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 the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

**I. H. Dean and S. R. Browne
Deloitte LLP
1 New Street Square
London
EC4A 3HQ**



**Tel: +44 20 7303 5507
Fax: +44 20 7007 3442**

1. SUMMARY OF EVENTS

Key Messages	Commentary
Conduct of the liquidation	<ul style="list-style-type: none"> • The matters completed during the liquidation include mandatory liquidation tasks such as statutory advertising, filings at Companies House, notifications of the liquidation and obtaining clearances/searches from HM Land Registry and the Pension Tracing Service. In addition, internal compliance required that a six monthly case review also be carried out. • The Liquidators also liaised with the Company's tax advisors and HM Revenue & Customs with regard to the submission of outstanding tax returns and the finalisation of all tax matters. • PAYE and VAT clearance was obtained on 14 January 2020. • Corporation Tax clearance was obtained on 15 November 2019. • There have been no receipts or payments. All costs, including our remuneration, were met by Barclays Bank PLC. • No creditors' claims were notified to the Liquidators.
Costs of the liquidation	<ul style="list-style-type: none"> • Our remuneration was fixed by the member on a time-cost basis and, as there were insufficient funds in the estate, has been met by Barclays Bank PLC. We have been paid £4,000 plus VAT and disbursements.
Distribution to member	<ul style="list-style-type: none"> • A first and final in specie distribution of surplus assets of £101 was made to the member during the liquidation on 16 October 2019. It comprises the distribution of the surplus asset of £101 at the rate of £101 per Ordinary £1 Share to Ocorian Trustees (Jersey) Limited.

2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AND COSTS

All costs have been met by Barclays Bank PLC.

2.1 Receipts and Payments

There have been no transactions during the liquidation, as evidenced below:

	<i>Declaration</i>	<i>17 May 2018 to</i>
<i>£</i>	<i>of Solvency</i>	<i>12 March 2020</i>
	<i>values</i>	

Receipts

Cash and cash equivalents 202

Total receipts

202

Nil

Payments

Total payments

Nil

Balance

202

Nil

At the date of liquidation there was cash of £202 and an intercompany payable due to Gracechurch GMF Funding 2 Limited of £101. The payable was not noted on the Declaration of Solvency.

On 30 July 2019 Gracechurch GMF Funding 2 Limited assigned their receivable of £101 due from Gracechurch GMF Funding 1 Limited to Ocorian Trustees (Jersey) Limited, the sole shareholder.

On 16 October 2019 a first and final in specie distribution of £101 surplus assets was made to the sole shareholder Ocorian Trustees (Jersey) Limited. A bank transfer of £202 was arranged, being the £101 surplus asset and cash settlement of the £101 payable due to Ocorian Trustees (Jersey) Limited.

It was not cost effective to set-up a bank account for such small amounts and therefore the distribution was transferred directly from the Company's existing bank account before being closed.

2.2 Liquidators' Remuneration

As there were insufficient funds in the estate our fees were met by Barclays Bank PLC. We have been paid £4,000 plus VAT.

2.3 Liquidators' Costs and Disbursements

Details of all disbursements incurred during the period of the liquidation are given below, from which it can be seen that we have recovered our disbursements in full. Costs and disbursements have also been met by Barclays Bank PLC.

£	Incurred in report period	Total cost for the period of the appointment	Unpaid
Statutory advertising	314.93	314.93	0.00
HM Land Registry search Fees	22.00	22.00	0.00
Liquidators' statutory insurance bond	20.00	20.00	0.00
Total disbursements	356.93	356.93	0.00

3. INFORMATION FOR THE MEMBERS

3.1 Members' right to request further information

Members of the Company 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 Company, 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.

3.2 Members' right to challenge Remuneration and/or Expenses

Members of the Company 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 eight 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.

"A Creditors' Guide to Liquidators' Remuneration" is available for download <http://www.deloitte-insolvencies.co.uk/documents/uk-insolvencies-e-and-w-creditors-guide-to-liquidators-fees-oct-2015.ashx.pdf>

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.

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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 **La Reve Lamont**

Company name **Deloitte LLP**

Address **1 New Street Square**

Post town **London**

County/Region

Postcode **E C 4 A 3 H Q**

Country **United Kingdom**

DX

Telephone **+44 (0) 20 7303 5507**



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