

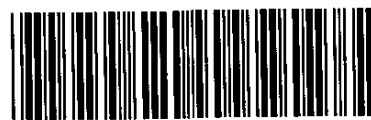
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



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COMPANIES HOUSE

For information, please
contact us at
companieshouse

1 Company details

Company number 06010433

Company name in full ECM Holdings Limited

→ Filing in this form

Please complete in typescript or in
bold black capitals

2 Liquidator's name

Full forename(s) Patrick Joseph

Surname Brazzill

3 Liquidator's address

Building name/number 1

Street More London Place

Post town London

County/Region

Postcode SE1 2AF

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Samantha

Surname Keen

① Other liquidator

Use this section to tell us about
another liquidator

5 Liquidator's address ②

Building name/number 1

Street More London Place

Post town London

County/Region

Postcode SE1 2AF

Country United Kingdom

② Other liquidator

Use this section to tell us about
another liquidator

LIQ13

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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 P. Brazzill

X

Signature date

2 1 1 0 2 0 1 9

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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 **Alexandra Southern**

Company name **Ernst & Young LLP**

Address **1 More London Place**

Post town **London**

Country/Region

Postcode **S E 1 2 A F**

Country **United Kingdom**

DX

Telephone **020 7197 9336**



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



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Ernst & Young LLP Tel: 020 7951 2000
1 More London Place Fax: 020 7951 1345
London SE1 2AF ey.com

TO MEMBERS

17 October 2019

Ref: LO7706
Contact: Alexandra Southern
Direct Line: 020 7197 9336
Email:
pkuhendraruban@uk.ey.com

Dear Sirs

ECM Holdings Limited (In Members' Voluntary Liquidation) ("the Company")

Samantha Keen and I were appointed as Joint Liquidators of the Company on 25 June 2019. I write to advise you that we are now in a position to conclude the liquidation.

This letter, and its appendices, constitutes our proposed final account to members.

I enclose formal notice of our intention to deliver a final account. Under Rule 5.9(4) of the Insolvency (England and Wales) Rules 2016 ("the Rules"), we may conclude that the Company's affairs are fully wound up before the date given in the notice if every member of the Company confirms in writing that (i) they do not intend to make any request for further information under Rule 18.9 of the Rules and (ii) that they do not intend to make an application to court under Rule 18.34 of the Rules to challenge our remuneration or expenses.

We have not so far received any requests for further information, nor have any concerns been raised about my remuneration or expenses.

In order to bring the liquidation to a close as efficiently as possible, we would like to treat this account as the final account, without sending out another in 8 weeks' time. In order to do so, we must have your written confirmation as outlined above. If you are content for us to conclude the liquidation in this way, please would you sign and date the confirmation at the foot of one copy of the enclosed notice and return it to me within the next 7 days either by email to pkuhendraruban@uk.ey.com or by post to the address above.

Progress during the period covered by the account

Receipts

Cash Taken Over

Shortly after the appointment of the Joint Liquidators cash at bank of \$5,679,650 was taken over.

Payments

Irrecoverable VAT

The Company has historically never claimed VAT. As a result, irrecoverable VAT of \$4,424 has been incurred and paid during the liquidation.

Bank Charges

Bank charges amounting to \$53.33 were paid during the period.

Other Liabilities

An advert was placed in the London Gazette requesting creditors of the Company to prove their claims by 6 August 2019, in accordance with Rule 14.38 of the Rules. No such claims were received.

Distributions

An interim cash distribution of \$5,000,000 was made to the sole shareholder of the Company, Evergreen ECM Holdings BV, on 30 August 2019.

In addition, a final cash distribution of \$653,055 was made to the sole shareholder of the Company, on 10 October 2019

Joint Liquidators' remuneration

Our remuneration was fixed on a time-cost basis by a resolution of members on 25 June 2019

Total time incurred during the liquidation of the Company from 25 June 2019 to 17 October 2019 amounted to £20,251. The Joint Liquidators have drawn \$20,887.87 plus VAT (£16,456.59 plus VAT) in relation to their fees for the time incurred during the pre-liquidation and the post-liquidation period, after approval by the shareholders' representatives.

At Appendix E to this report there is an analysis of the time spent and a statement of our policy in relation to charging time.

Joint Liquidators' statement of expenses incurred

During the period covered by this report, we have incurred and paid expenses totalling \$1,231.23 plus VAT (£914.44 plus VAT). A summary of these costs is given below.

Type of expense	Incurred	Paid	Outstanding
Statutory Advertising	416	416	-
Bonding	815	815	-
Total	\$1,231	\$1,231	-

Members rights to further information about, and challenge, remuneration and expenses

In certain circumstances, members are entitled to request further information about our remuneration or expenses, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix C.

Other matters

It is customary in a liquidation to seek confirmation from the relevant Crown authorities that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions. HM Revenue &



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Customs have confirmed that they have no claims in respect of corporation tax, VAT, PAYE and National Insurance

Should you wish to discuss any matters arising from this report, please do not hesitate to contact Alexandra Southern on the direct line telephone number shown above.

Yours faithfully
for the Company

A handwritten signature in black ink that reads 'P. Brazzill'.

Patrick Brazzill
Joint Liquidator

Encs

Samantha Keen is authorised to act as an insolvency practitioner by The Insolvency Practitioners Association.
Patrick Joseph Brazzill is authorised to act as an insolvency practitioner by The Insolvency Practitioners Association.

The Joint Liquidators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy

ECM Holdings Limited (In Members' Voluntary Liquidation) ("the Company")

Information about the Company and the Liquidators

Registered office address of the Company	1 More London Place, London, SE1 2AF
Registered number.	06010433
Full names of the liquidators.	Patrick Joseph Brazzill Samantha Keen
Liquidators' address	1 More London Place, London, SE1 2AF
Telephone number on which the liquidators can be contacted:	020 7951 2000
Date of appointment:	25 June 2019



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Appendix B

ECM Holdings Limited (In Members' Voluntary Liquidation)

Joint Liquidators' receipts and payments account for the period from 25 June 2019 to 17 October 2019

	In the Liquidation Period £
RECEIPTS	
Cash Taken Over	5,679,650
	<u>5,679,650</u>
PAYMENTS	
Liquidators Fees	20,888
Liquidators Expenses	1,231
Irrecoverable VAT	4,424
Bank Charges	52
	<u>26,595</u>
DISTRIBUTIONS	
Ordinary Shareholders	5,653,055
	<u>5,653,055</u>
Balance	<u>-</u>
REPRESENTED BY	
Cash at Bank	<u>-</u>
	<u>NIL</u>

ECM Holdings Limited (In Members' Voluntary Liquidation)

Joint Liquidators' time costs for the Liquidation

Liquidators' charging policy for remuneration

The members have determined that the liquidators' remuneration should be fixed on the basis of time properly spent by the liquidators and their staff in attending to matters arising in the liquidation.

The liquidators have engaged a manager and other staff to work on the cases. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the company's bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the liquidators.

All time spent by staff working directly on case-related matters is charged to a separate time code established for each case. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown below, as are the current hourly rates used. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by this report.

Grade

	From 1 November 2018	From 1 July 2019
Partner	1,140	1,195
Associate Partner	1,090	1,145
Director	930	975
Assistant Director	775	815
Senior Executive	590	620
Executive	435	455
Assistant Executive	395	415
Accounting & Treasury Executive	315	325
Business Trainee	280	295

ECM Holdings Limited (In Members' Voluntary Liquidation)

The Joint Liquidators' time costs incurred for the Company.

ECM Holdings Limited (In Members' Voluntary Liquidation) SIP9 Analysis for the period 25 June 2019 to 17 October 2019

Classification of work function	Partner / Director	Manager	Other Senior Professionals	Total hours this reporting period	Average Hourly Rate	Time Costs for period 25/06/2019 to 17/10/19
Creditors	0.2			0.2	1,145.00	229.00
Members	0.3		4.1	5.0	516.20	2,581.00
Statutory Duties		2.3	3.7	6.0	494.08	2,964.50
VAT & Taxation		1.0	2.3	3.3	505.00	1,666.50
Accounting and Administration		3.8	19.0	22.8	478.77	10,916.00
Out of scope		0.1	2.7	2.8	455.18	1,274.50
Grand Total	0.5	8.8	31.8	41.1	492.74	20,251.50
Average Hourly rates	1,145.00	616.59	448.21	492.74		
Time costs engagement to date	572.50	5,426.00	14,253.00	20,251.50		

Charge Out Rate (£/hour)

	From 1 March 2018	From 1 November 2018	From 1 July 2019
Partner	1085	1140	1195
Associate Partner	1040	1090	1145
Director	885	930	975
Assistant Director	740	775	815
Senior Executive	560	580	620
Executive	415	435	455
Assistant Executive	375	395	415
Accounting & Treasury Executive	300	315	325
Business Trainee	265	280	295

Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016, as amended

18.9 Members' request for further information

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question)
- (c) 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,
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested,
- (b) providing some of the information requested; or
- (c) declining to provide the information requested

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive, or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings,
- (c) disclosure of the information might reasonably be expected to lead to violence against any person, or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested, or



(b) the expiry of the 14 days within which an office-holder must respond to a request

(7) The court may make such order as it thinks just on an application under paragraph (6)

18.34 Members' claim that remuneration is excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive,

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate, or

(c) the expenses incurred by the office-holder are in all the circumstances excessive

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) 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

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Combined notice of draft and final account to members and confirmation

**ECM Holdings Limited
(In Members' Voluntary Liquidation) ("the Company")**


Other trading names(s) or style(s)	None
Registered number:	06010433
Registered office address of the company	1 More London Place, London, SE1 2AF
Date of appointment of Joint Liquidators:	25 June 2019
Full names of the liquidators:	Patrick Joseph Brazzill Samantha Keen
Liquidators' address	1 More London Place, London, SE1 2AF
Office holder number:	8569 / 9250
Telephone number	020 7951 2000

Date of notice: 17 October 2019

In accordance with Rules 5.9 and 5.10 of the Insolvency (England and Wales) Rules 2016, we give notice that a final account will be made up and delivered to members on 05 December 2019 unless within 2 weeks of 17 October 2019 we receive written confirmation from each member that they do not intend to request further information under Rule 18.9 or to make an application to court to challenge our remuneration or expenses under Rule 18.34.

We also give notice that, on receipt of the above-mentioned written confirmation from each member

- The affairs of the Company are fully wound up;
- We, the Joint Liquidators, having delivered copies of the account to members must, within 14 days of the date on which the account is made up, deliver a copy of the account to the registrar of companies, and
- We will vacate office and be released under section 171 of the Insolvency Act 1986 on delivering the final account to the registrar of companies.



Signed: _____

Name: Patrick Joseph Brazzill
Joint Liquidator

Please complete and return the confirmation on the next page



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ECM Holdings Limited (In Members' Voluntary Liquidation) ("the Company")

Members' confirmation

I have received the Liquidators' draft and final account dated 17 October 2019 and confirm that:

- I do not intend to make a request under Rule 18.9 of the Insolvency (England and Wales) Rules 2016 for further information, and
- I do not intend to make an application to court under Rule 18.34 of the Insolvency (England and Wales) Rules 2016 to challenge the Liquidators' remuneration or expenses

Name of member Evergreen ECM Holdings BV

Signature: *M. Kelle*

Date: 21 OCTOBER 2019.

For corporate members

Name of Signatory: MANIK SAKA

Designation (eg director/secretary): DIRECTOR

Please return this completed confirmation within the next 7 days