

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A30 *A84GRJVB* #235
30/04/2019
COMPANIES HOUSE

1 Company details

Company number 0 7 1 7 1 3 2 4
Company name in full EPL Corporate Investments Limited

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

2 Liquidator's name

Full forename(s) Thomas
Surname D'Arcy

3 Liquidator's address

Building name/number 44-46 Old Steine
Street Brighton
Post town BN1 1NH
County/Region
Postcode
Country

4 Liquidator's name

Full forename(s) Susan
Surname Maund

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

5 Liquidator's address

Building name/number 44-46 Old Steine
Street Brighton
Post town BN1 1NH
County/Region
Postcode
Country

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

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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

Maria AS

X

Signature date

d

d

2

9

m

m

0

4

y

y

y

y

2

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1

9

LIQ13

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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 **Elena Dimitrova**

Company name **White Maund**

Address **44-46 Old Steine**

Brighton

Post town **BN1 1NH**

County/Region

Postcode

Country

DX **info@whitemaund.co.uk**

Telephone **01273 731144**



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

Joint Liquidators' Final Account to Members

**EPL Corporate Investments Limited
- In Liquidation**

17 April 2019

EPL CORPORATE INVESTMENTS LIMITED - IN LIQUIDATION

CONTENTS

- 1 Introduction
- 2 Receipts and Payments
- 3 Work Undertaken by the Liquidators
- 4 Distributions to Members
- 5 Joint Liquidators' Remuneration
- 6 Conclusion

APPENDICES

- A Joint Liquidators' Receipts and Payments Account;
- B Additional Information in Relation to the Joint Liquidators' Fees, Expenses and Disbursements;
- C White Maund Charge Out Rates & Policy Regarding the Recharge of Disbursement Recovery Pursuant to Statement of Insolvency Practice 9.

EPL CORPORATE INVESTMENTS LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Thomas D'Arcy together with Susan Maund, of White Maund, 44-46 Old Steine, Brighton, BN1 1NH, was appointed as Joint Liquidator of EPL Corporate Investments Limited ("the Company") on 8 October 2018. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period from 8 October 2018 to 17 April 2019 ("the Period").
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found in the Privacy Notice at www.whitemaund.co.uk/legal-information. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The registered office address of the Company was 18 Hyde Gardens, Winchester, Hampshire, SO21 1EG.
- 1.4 The registered office of the Company was changed to 44-46 Old Steine, Brighton, BN1 1NH and its registered number is 07171324.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my receipts and payments for the Period with a comparison to the directors' declaration of solvency, which provides details of the remuneration charged and expenses incurred and paid by the Joint Liquidators.

3 Work Undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since 8 October 2018, together with information on the overall outcome of the liquidation.

Cash at Bank

- 3.2 The directors' declaration of solvency listed a cash at bank figure of £3,145. I can confirm that in July 2018, the sum of £4,162 was received into the liquidation account in this regard.

Investments

- 3.3 Investments valued at £785,608 were listed in the declaration of solvency. Post-liquidation, the value of the same was estimated at £764,567, the rights to which were distributed to the members.

Debtors

- 3.4 A debtor valued at £19,988 was listed in the declaration of solvency. The rights to the debtor were distributed in specie.

Pre-appointment Corporation Tax refund

- 3.5 On 15 April 2019, the sum of £11,270.70 was received in respect of a pre-appointment Corporation tax refund.

Pre-Appointment Tax Clearance

- 3.6 Shortly after my appointment as Joint Liquidator, I began writing to HM Revenue & Customs ("HMRC") to request pre-liquidation tax clearance for the Company. I received corporation tax clearance on 5 December 2018.

EPL CORPORATE INVESTMENTS LIMITED - IN LIQUIDATION

4 Distributions to Members

4.1 The following cash distributions to members have been made:

- A distribution of £1,018.70, being £509.35 per share on 12 November 2018;
- A distribution of £11,270.70, being £1,127.07 per share with this report.

4.2 In addition, the following distributions in specie have been made:

- A distribution totalling £764,567, being £76,456.70 per share on 10 October 2018;
- A distribution totalling £19,988, being £1,998.80 per share on 7 November 2018.

5 Joint Liquidators' Remuneration

5.1 The members approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £2,000 plus VAT & disbursements

5.2 The Joint Liquidators have drawn £2,000 plus disbursements of £621 against the total set fee approved by the members.

5.3 Attached at Appendices B and C is additional information in relation to this firm's policy on *staffing, the use of subcontractors, disbursements and details of our current charge-out rates* by staff grade.

5.4 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from <https://www.icaew.com/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>.

6 Conclusion

6.1 The Notice accompanying this final account explains members' rights on receipt of this information and also when I will vacate office and obtain my release as Joint Liquidator.

If you have any queries regarding the contents of this report, please contact Elena Dimitrova of my office.

Yours faithfully



Thomas D'Arcy
Joint Liquidator

Enc

EPL Corporate Investments Limited
(In Liquidation)
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 08/10/2018 To 17/04/2019 £	From 08/10/2018 To 17/04/2019 £
RECEIPTS			
Book Debts	19,988.00	0.00	0.00
Investments	785,608.00	0.00	0.00
Corporation Tax Refund		11,270.70	11,270.70
Cash at Bank	3,145.00	4,162.12	4,162.12
Dividends from Investments		1,213.92	1,213.92
Bank Interest Gross		1.80	1.80
		<u>16,648.54</u>	<u>16,648.54</u>
PAYMENTS			
Specific Bond		396.00	396.00
Office Holders Remuneration		2,000.00	2,000.00
Irrecoverable VAT		524.20	524.20
Statutory Advertising		225.00	225.00
Ordinary Shareholders		13,503.34	13,503.34
		<u>16,648.54</u>	<u>16,648.54</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
		<u>0.00</u>	<u>0.00</u>

Note:

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a director and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment, we have not used any professional advisors.

3 Joint Liquidators' Expenses & Disbursements

- 3.1 The expenses (including disbursements) which were anticipated at the outset of the liquidation was outlined to the members when the basis of my fees was approved.

Summary of Liquidators' expenses

- 3.2 A summary of the expenses paid by the Joint Liquidator in the liquidation can be found in the receipts and payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix B.
- 3.3 Category 1 disbursements do not require approval. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also, chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.4 Category 2 disbursements do require approval. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Joint Liquidators' fees were approved by the members.

4 Charge-Out Rates

- 4.1 White Maund's current charge-out rates are attached at Appendix C. Please note this firm records its time in minimum units of 6 minutes.

White Maund

CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

1 CHARGE-OUT RATES

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates are as follows:

Staff	From 1/10/2017 Per hour (£)
Directors	275
Administrators	90 – 150
Assistants & Support Staff	75

2 DISBURSEMENT RECOVERY

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

2.1 Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by White Maund and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

2.2 Category 2 Disbursements

Category 2 disbursements include elements of shared or allocated costs incurred by White Maund and recharged to the case; they are not attributed to the case by a third party invoice and/or they may include a profit element. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

The firm's current policy is that it recharges Category 2 disbursements as follows:

Expense	Recharge
Destruction of books and records (per box)	3.50
Reports / Letters etc – per creditor	3.25
Correspondence – per debtor	2.00
Mileage at HMRC approved rate – per mile	0.45

All costs are subject to VAT, where applicable and reflect the actual cost of the materials or services used.