In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 7 9 4 1 9 1 5
Company name in full	The Owl Sanctuary Limited

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

2 Liquidator's name

Full forename(s)	Paul
Surname	Whitwam

3 Liquidator's address

Building name/number	Minerva
Street	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	

4 Liquidator's name ❶

Full forename(s)	Philip Edward
Surname	Pierce

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	Minerva
Street	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

LIQ14
Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☑ I attach a copy of the final account.

8 Sign and date

Liquidator's signature	Signature X [signature] X
Signature date	d1 d8 m0 m3 y2 y0 y2 y2

LIQ14

Notice of final account prior to dissolution in CVL

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: Richard Allen

Company name: FRP Advisory Trading Limited

Address: Minerva
29 East Parade

Post town: Leeds

County/Region: Yorkshire

Postcode: L S 1 5 P S

Country:

DX: cp.leeds@frpadvisory.com

Telephone: 0113 831 3555

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

The Owl Sanctuary Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 28 January 2021 To 18 January 2022

Statement of Affairs £		£	£
	ASSET REALISATIONS		
35,000.00	Motor Vehicles	29,500.00	
152,455.00	Cash at Bank	153,453.05	
	Bank Interest Gross	15.61	
			182,968.66
	COST OF REALISATIONS		
	Specific Bond	225.00	
	Preparation of Statement of Affairs	14,500.00	
	Joint Liquidators' Remuneration	49,950.00	
	Agents/Valuers Fees (1)	2,950.00	
	Legal Fees (1)	950.00	
	VAT Irrecoverable	13,279.80	
	Statutory Advertising	324.00	
	Insurance of Assets	672.00	
			(82,850.80)
	PREFERENTIAL CREDITORS		
(1.00)	HM Revenue & Customs	NIL	
			NIL
	UNSECURED CREDITORS		
(304,376.04)	Unsecured Creditors	100,117.86	
			(100,117.86)
(116,922.04)			**(0.00)**
	REPRESENTED BY		
			NIL

Note:

IPS SQL Ver. 5.02

FRP

The Owl Sanctuary Limited (In Liquidation) ("THE COMPANY")

The Liquidators' Final Account pursuant to section 106 of the Insolvency Act 1986 and The Insolvency Rules

18 January 2022

Contents and abbreviations

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The following abbreviations may be used in this report:

The Company	The Owl Sanctuary Limited (In Liquidation)
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Liquidators	Paul Andrew Whitwam and Philip Edward Pierce of FRP Advisory Trading Limited
The Period	The reporting period 28/01/2021 - 18/01/2022
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice

1. Overview of the liquidation

FRP

Introduction

Following my appointment as Liquidator of the Company on 28 January 2021 I set out herein my final account of the liquidation and confirm that the affairs of the Company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my date of appointment to date.

Following my appointment I wrote to creditors on 03 February 2021 and subsequently 24 February 2021, notifying creditors of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and the likely anticipated outcome for creditors.

Work undertaken by the Liquidators during the Period

A schedule of work undertaken during the Period is attached at **Appendix C.**

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing transactions for the Period since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates without the prior approval of creditors as required by SIP9.

There were sufficient funds available to make a distribution to creditors. The final outcome for creditors is set out in section 2 below.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by me in my capacity as Liquidator against any party which could result in a benefit to the estate. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions are required.

2. Final outcome for the creditors

The final outcome for creditors is set out below:

Outcome for secured creditors

There are no secured creditors in this matter.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

I have received claims totalling £304,225 from unsecured creditors.

Claims received have been agreed and a dividend of 32.91 pence in the pound was paid to unsecured creditors on 22 September 2021.

Pursuant to the Insolvency Rules no further dividend will be declared to unsecured creditors.

The Prescribed Part

In accordance with the Insolvency Act 1986 the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there were no floating charges, the prescribed part did not apply in this instance.

3. Liquidators' remuneration, disbursements and expenses

FRP

Liquidators' remuneration

As advised in previous correspondence the creditors approved that the Liquidators' remuneration should be calculated on a time cost basis. In accordance with the approval obtained, fees of £49,950 excluding VAT have been drawn from the funds available.

A breakdown of my firm's time costs incurred during the Period is attached at **Appendix D.**

The remuneration recovered by the Liquidators based on time costs has not exceeded the sum provided in the fees estimate previously circulated to creditors.

Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred, as approved by the creditors. Details of disbursements incurred during the Period are set out in **Appendix D.**

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors prior to determining the basis on which the Liquidator's fees could be drawn. The expenses incurred in the Period are detailed in **Appendix E.**

I can confirm that expenses incurred were in line with the estimates previously provided.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidators periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors' Rights

You can access and download a Creditors' Guide to Fees using the following link https://creditors.frpadvisory.com/info.aspx and select the guide for liquidations. Creditors have a right to request further information from the Liquidators and also have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). They also have the right to object to the Liquidators' release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: http://creditors.frpadvisory.com you will be asked for a case code which is O0502LEE.

Appendix A

Statutory information about the Company and the liquidation

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THE OWL SANCTUARY LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	N/A
Date of incorporation:	8 February 2012
Company number:	07941915
Registered office:	c/o FRP Minerva 29 East Parade Leeds LS1 5PS
Previous registered office:	16 Foxfield Road Barrow In Furness LA14 3SJ
Business address:	16 Foxfield Road Barrow In Furness LA14 3SJ

LIQUIDATION DETAILS:

Liquidators:	Paul Andrew Whitwam & Philip Edward Pierce
Address of Liquidators:	FRP Advisory Trading Limited Minerva 29 East Parade Leeds LS1 5PS
Date of appointment of Liquidators:	28 January 2021
Registered office:	c/o FRP Minerva 29 East Parade Leeds LS1 5PS

Appendix B

Liquidators' receipts & payments account for the Period

The Owl Sanctuary Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 18/01/2022

S of A £		£	£
	ASSET REALISATIONS		
35,000.00	Motor Vehicles	29,500.00	
152,455.00	Cash at Bank	153,453.05	
	Bank Interest Gross	15.61	
			182,968.66
	COST OF REALISATIONS		
	Specific Bond	225.00	
	Preparation of Statement of Affairs	14,500.00	
	Joint Liquidators' Remuneration	49,950.00	
	Agents/Valuers Fees (1)	2,950.00	
	Legal Fees (1)	950.00	
	VAT Irrecoverable	13,279.80	
	Statutory Advertising	324.00	
	Insurance of Assets	672.00	
			(82,850.80)
	PREFERENTIAL CREDITORS		
(1.00)	HM Revenue & Customs	NIL	
			NIL
	UNSECURED CREDITORS		
(304,376.04)	Unsecured Creditors	100,117.86	
			(100,117.86)
(116,922.04)			**(0.00)**
	REPRESENTED BY		
			NIL

Note:

Appendix C

A schedule of work

FRP

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The Owl Sanctuary Limited (IN LIQUIDATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holders during the reporting period together with an outline of work still to complete. Where work undertaken results in the realisation of funds (from the sale of assets or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General Matters		
	Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing efficiently.		Uploading final account documents to portal for review of creditors. Releasing the bond. Arranging for case files to be sent to storage and future destruction. Filing as appropriate with companies house. Post closure review. Final bank reconciliation and account closure. Ensuring post appointment and closure checklists have been signed off.

The Owl Sanctuary Limited (IN LIQUIDATION)

Schedule of Work

	Regulatory & Ethical Requirements		
	Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. Further ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the period of this report. Review of money laundering risk assessment procedures and know your client checks in accordance with the Money Laundering Regulations.		Review of ethical issues/threats as and when required.
	Case Management Requirements		
	Administering insolvent estate bank account. Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries. Drafting final report to creditors together with this schedule of work.		Ensuring that the Final account and release of liquidator documents are drafted 8 weeks following the delivery of the final report. Notifying HMRC of release.
2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**
	Cash at Bank The sum of £153,453 was received in respect of the Company's bank balance. **Motor Vehicles** Michael Steel & Co, professional valuers, who hold the RICS qualification		The Liquidators are not aware of any further assets of the Company.

The Owl Sanctuary Limited (IN LIQUIDATION)

Schedule of Work

	provided a valuation of two motor vehicles owned by the Company. The Owl Sanctuary (Charity Number: 1184837) made an offer to purchase the vehicles for the sum of £29,500. They are deemed a connected party to the Company as they have common trustees. Michael Steel & Co advised the Liquidators to accept the offer given this was in line with their recent valuation at market value. The sale was concluded shortly afterwards and funds were received into the estate account on 13 April 2021.		
3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**
	Dealing with creditor queries as appropriate. Recording creditors' claims. Establishing the position with regard to any pension schemes and notifying all relevant parties. Reviewing and agreeing claims. Issuing notice of intended dividend to creditors and advertising in the London gazette. Declaring and paying a first and final dividend to admitted creditors. Following up with creditors to ensure any cheques are banked.		Investigation of any challenges or queries raised in relation to this report being submitted. Make a copy of the final account and notice of closure available on the portal.

The Owl Sanctuary Limited (IN LIQUIDATION)

Schedule of Work

4	**INVESTIGATIONS** **Work undertaken during the reporting period**		**INVESTIGATIONS** **Future work to be undertaken**
	Reviewing director questionnaires. Analysis of the Company's bank account statements. Reporting findings as required to the Department of Business Innovation and Skills and/or the Insolvency Service. Inviting creditors to bring to the Liquidators attention any matters they believe should be investigated. It was uncovered by the Liquidators that there was an overdrawn director's loan account, however, following further investigations it was established that repayment was unviable.		No further investigation work required.
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Ensuring adequate bond is in place. Dealing with post appointment VAT and or other tax returns as required. Dealing with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, and filing the relevant documentation with the Registrar of Companies.		Upload documents to the creditor's portal. Finalise case closure with FRP internal systems. Deal with final case accounting. Arrange for destruction of files. Release IP's Statutory bond.

The Owl Sanctuary Limited (IN LIQUIDATION)

Schedule of Work

	Preparation of receipts and payments accounts. Adherence to anti money laundering policies and procedures.		
6	**LEGAL AND LITIGATION** **Work undertaken during the reporting period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	Instructed Solicitors Schofield Sweeney assisted with investigations and various queries in respect of charitable incorporated organisations, money laundering, claims for misfeasance and the Liquidators' reporting/notification requirements.		It is not anticipated future legal work will be required.

Appendix D

Details of the Liquidators' time costs and disbursements for the Period

FRP

The Owl Sanctuary Limited (In Liquidation)

Time charged for the period 28 January 2021 to 18 January 2022

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	16.25	2.20	52.30	1.40	72.15	17,459.25	241.99
Asset Realisation	14.00		3.30		17.30	7,474.50	432.05
Creditors	10.00		12.90		22.90	7,078.50	309.10
Investigation	26.25		18.90		45.15	16,112.25	356.86
Statutory Compliance	5.00		27.10		32.10	6,946.50	216.40
Total Hours	71.50	2.20	114.50	1.40	189.60	55,071.00	290.46

Disbursements for the period

28 January 2021 to 18 January 2022

	Value £
Category 1	
Bonding	225.00
Grand Total	225.00

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates

Grade	From 1st May 2019
Appointment taker / Partner	370-495
Managers / Directors	280-370
Other Professional	165-230
Junior Professional & Support	80-110

Appendix E

Statement of expenses incurred in the Period

The Owl Sanctuary Limited (In CVL)
Statement of expenses for the period ended
18 January 2022

Expenses	**Period to 18 January 2022 £**
Office Holders' remuneration (Time costs)	55,071
Preparation of Statement of Affairs	14,500
Agents/Valuers Fees - Michael Steel & Co	2,950
Legal Fees - Schofield Sweeney	950
Specific Bond	225
Statutory Advertising	324
Insurance of Assets	672
Total	**74,692**