

# WU15

## Notice of final account prior to dissolution in a winding up by the court



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 8 2 1 4 3 3 5

Company name in full MPG Holborn GP Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Richard

Surname Brewer

### 3 Liquidator's address

Building name/number Highfield Court, Tollgate

Street Chandlers Ford

Post town Eastleigh

County/Region

Postcode S O 5 3 3 T Y

Country

### 4 Liquidator's name ①

Full forename(s) Matthew

Surname Wild

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Third Floor, One London Square

Street Cross Lanes

Post town Guildford

County/Region

Postcode G U 1 1 U N

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# WU15

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## 6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

## 7 Date of final account

Date 

d	2	d	0	m	0	m	1	y	2	y	0	y	2	y	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

## 8 Final account

☒ The final account is attached

## 9 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d	2	d	4	m	0	m	3	y	2	y	0	y	2	y	2
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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	Lisa Duell
Company name	RSM UK Restructuring Advisory LLP
Address	Highfield Court, Tollgate Chandlers Ford
Post town	Eastleigh
County/Region	
Postcode	S O 5 3 3 T Y
Country	
DX	
Telephone	023 8064 6464

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

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# MPG HOLBORN GP LIMITED - IN LIQUIDATION

JOINT LIQUIDATORS' FINAL ACCOUNT

FOR THE PERIOD FROM 23 JULY 2021 TO 20 JANUARY 2022

THE POWER OF BEING UNDERSTOOD  
AUDIT | TAX | CONSULTING



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# INTRODUCTION

## Contact details

The key contacts at RSM in connection with this report are:

### Primary office holder

Richard Brewer  
RSM UK Restructuring Advisory LLP  
Highfield Court, Tollgate, Chandlers Ford,  
Eastleigh, SO53 3TY  
Tel: 023 8064 6464

### Case manager

Lisa Duell  
RSM UK Restructuring Advisory LLP  
Highfield Court, Tollgate, Chandlers Ford,  
Eastleigh, SO53 3TY  
Tel: 023 8064 6464:

## Basis of preparation

This report has been prepared to comply with the statutory requirements of legislation to provide creditors with information relating to the progress of the liquidation. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Liquidators nor RSM UK Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report. The Joint Liquidators act as agents of the Company and without personal liability.

This report has been produced during the Covid-19 restrictions. Due to limited access to the physical case files, the information has been obtained from electronic records, which may not be as complete as the physical records. Every effort has been made to ensure the information is as accurate as possible.

## General guidance on the Liquidation process

You can find guidance on the different insolvency processes at the R3 website  
R3 is the trade association for the insolvency profession.

## Contents

### Sections

#### Introduction

#### Conduct of the liquidation

#### Closure of the liquidation

#### Creditors' claims and dividends

#### Joint Liquidators' fees, costs and expenses

#### Appendices

#### Statutory information

#### Receipts and payments summary

#### Post appointment time analysis

#### Notice that Company's affairs are fully wound up

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## CONDUCT OF THE LIQUIDATION

### Investigations

All investigative matters have previously been reported.

### Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure case management. Work done in the period included:

- ongoing consideration of ethical and anti-money laundering regulations;
- periodic case reviews, ongoing case planning and strategy;
- maintaining and updating case management records;
- maintenance of cashing records and preparation of receipts and payments accounts;
- filing of statutory documentation at Companies House;
- general taxation matters, including seeking tax clearance from HM Revenue and Customs ("HMRC");
- preparing, reviewing and issuing reports to creditors and other parties;
- general administrative matters in relation to closing the case

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

### Receipts and payments

A summary of receipts and payments is attached. Receipts and payments are shown net of VAT. However, as the Company was not VAT registered, the VAT is irrecoverable and is shown as a 'cost of realisation'.

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## CLOSURE OF THE LIQUIDATION

### Closure of the Liquidation

Notice that the Company's affairs are fully wound up is attached. This notice explains creditors' rights in respect of the closure of the liquidation as well as how the Joint Liquidators will vacate office and obtain their release.

The Company will be dissolved (cease to exist) automatically three months after the Joint Liquidators file the final account and statement with the Registrar of Companies.

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## CREDITORS' CLAIMS AND DIVIDENDS

### Dividend prospects

	Owed (£)	Paid (£)	Date Paid
Secured creditor: Citibank N.A	NIL	NIL	NIL
Preferential creditors	NIL	NIL	NIL
Unsecured creditors	19,849	NIL	NIL
Estimated Net Property	N/A		
Estimated 'Prescribed Part' available for creditors	N/A		

### Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to maximum £800,000 depending on when the floating charge was created and whether or not it is a first ranking floating charge.

Whilst there was a QFCH, they received no money and there was therefore no requirement to calculate the amount of the Prescribed Part.

### Agreement of claims

Creditors' claims would usually only be agreed if there was a likelihood of a dividend being paid to that particular class of creditor.

As there was no likelihood of a dividend being paid, no work was done to agree creditors' claims.

The costs and expenses of presenting the winding up petition were reviewed and paid in October 2021, in the sum of £3,000.

### Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed:

- Preparation and issue of progress reports to various parties, including creditors.
  - Maintenance of schedules of unsecured creditors' claims.
  - Dealing with correspondence and telephone calls.
- Creditors only derive an indirect financial return from this work on cases where a dividend is payable.

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.



# JOINT LIQUIDATORS' FEES, COSTS AND EXPENSES

## Guide to Liquidator's fees and expenses

A Guide to Liquidator's Fees, which provides information for creditors in relation to the fees and expenses of an Liquidator, can be accessed at [this link](#) under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

### Relevant Approving Body

The unsecured creditors were the Relevant Approving Body responsible for approving the Joint Liquidators' fee basis and, where applicable, 'Category 2' expenses.

### Post-appointment fees, costs and expenses

#### Basis of fees

The Relevant Approving Body approved the Joint Liquidators' fees on a time cost basis on 28 November 2019, limited to the sum of £15,824, plus VAT, in accordance with the fee estimate provided to creditors. Amounts paid are set out in the attached receipts and payments account.

#### Costs to Closure

The Joint Liquidators anticipate that additional costs to closure of £750 will be incurred, including.

- updating and archiving case management and cashiering records;
- filing of statutory documentation at Companies House;
- general administrative matters in relation to closing the case.

These costs will not be recovered.

#### Remuneration charged and paid

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done. It does not mean the Joint Liquidators' fees have been paid. Amounts paid are shown in the attached receipts and payments account.

During the period, the remuneration charged by the Joint Liquidators, on the basis set out above, totalled £4,824. An analysis of time incurred in the period is attached. Time costs incurred since appointment total £24,982. Please note that where fees are based on time costs, remuneration charged was limited to the amount approved.

The time charged is higher than the estimates previously provided to creditors. Greater than anticipated time has been spent by the Joint Liquidators and their staff on liaising with the secured creditor, and agreeing and paying the petitioning creditor costs. These matters have extended the duration of the liquidation. Therefore, additional time costs were also incurred with keeping the liquidation open longer than originally anticipated, such as statutory and case management matters.

### Expenses and professional costs

The total costs and expenses that were estimated to be incurred by the Joint Liquidators are set out below together with details of those incurred in the period. Amounts paid are shown in the attached receipts and payments account. The quantum of costs and expenses is in line with the estimates previously provided to creditors.

#### Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They did not require approval of the Relevant Approving Body prior to being paid.

Type of expense	Total estimated (£)	Incurred in period (£)
Bond	85	NIL
Statutory advertising	87	NIL
Website fee	8	NIL
Books & records collection & storage	50	NIL
Land Registry	3	NIL
Total	225	NIL

#### Category 2 expenses

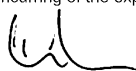
These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Office Holder, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These

expenses require the specific approval of the Relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body approved the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below.

Type of expense	Total estimated (£)	Incurred in period (£)
Room hire (£100)	NIL	NIL
Mileage (42.5p per mile)	NIL	NIL
Tracker reports (£10 per report)	NIL	NIL
Subsistence (£25 per night)	NIL	NIL
Total	NIL	NIL

than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.



Richard Brewer  
Restructuring Advisory Director  
RSM UK Restructuring Advisory LLP  
Joint Liquidator

Richard Brewer and Matthew Wild are licensed to act as Insolvency Practitioners in the UK by the ICAEW

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

#### Creditors' right to information and ability to challenge remuneration and expenses

In accordance with legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

If you wish to make a request for further information, then it must be made within 21 days of receipt of this report in writing by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive. Any such challenge must be made no later

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## APPENDICES

## APPENDIX A - STATUTORY INFORMATION

Company information		Liquidation information		
Company name:	MPG Holborn GP Limited	Court reference:	High Court of Justice No 2183 of 2019	
Company number:	08214335	Joint Liquidators:	Richard Brewer appointed 14 March 2019	
Date of incorporation:	14 September 2012		Matthew Wild appointed 3 June 2021	
Trading name:	None		Alexander Kinninmonth appointed 14 March 2019, released 17 July 2021	
Trading address:	Aticus Building, 21 Palmer Street, London SW1H 0AD	Date of appointment:	23 July 2019	
Principal activity:	Special purpose vehicle for a property transaction	Appointment Method:	By Secretary of State	
Registered office:	RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY	Joint Liquidators:	Primary office holder Richard Brewer RSM UK Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY 023 8064 6437 IP Number: 9038	Joint office holder: Matthew Wild RSM UK Restructuring Advisory LLP Third Floor, One London Square, Cross Lanes, Guildford GU1 1UN 023 8064 6437 IP Number: 9300
Previous registered office:	Aticus Building, 21 Palmer Street, London SW1H 0AD			
Previous company names:	None			
Directors:	Coral Suzanne Bidel and Jason Christopher Bingham			
Secretary:	Sanne Group Secretaries (UK) Limited			

# APPENDIX B - RECEIPTS AND PAYMENTS SUMMARY

## MPG Holborn GP Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 23/07/2021 To 20/01/2022 £	From 23/07/2019 To 20/01/2022 £
	ASSET REALISATIONS	
37,306.00	Bank Interest Gross	97.86
	Book Debts	37,306.00
	Deposit on Creditors Petition	1,600.00
	<u>3.06</u>	<u>39,003.86</u>
	COST OF REALISATIONS	
	Bank Charges	220.00
	Bordereau Premium	85.00
	Corporation Tax	1.15
	DTI Cheque Fees	0.60
	Land Registry	16.00
	O.R. Remuneration	10,595.90
	Office Holders Fees	15,784.68
	Petitioners Costs	3,000.00
	Sec of State Fees	6,000.00
	Statutory Advertising	87.48
	Tax deducted at source	18.42
	VAT - Irrecoverable	3,194.63
	<u>(4,899.12)</u>	<u>(39,003.86)</u>
(22,363.00)	UNSECURED CREDITORS	
	Trade & Expense Creditors	NIL
	<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS	
(2.00)	Ordinary Shareholders	NIL
	<u>NIL</u>	<u>NIL</u>
<u>14,941.00</u>	<u>(4,896.06)</u>	<u>(0.00)</u>
	REPRESENTED BY	
		<u>NIL</u>

APPENDIX D - POST-APPOINTMENT TIME ANALYSIS

Joint Liquidators' post appointment time cost analysis for the period 23 July 2021 to 20 January 2022

SLP9 Time Report - Level 2  
MPG Holborn GP Limited  
1115992-700 ..... 2019 Corporate Insolvency  
For the period 23/07/2021 to 20/01/2022

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003	Statutory Requirements									
	Appointment & SoA	0.0	0.0	0.0	0.1	0.0	0.0	0.1	£ 27.50	275.00
	Creditors/shareholders decisions, meetings & reports	0.0	1.0	0.0	4.2	0.0	0.0	5.2	£ 1,650.00	317.31
	Taxation	0.0	0.2	0.0	0.5	0.0	0.0	0.7	£ 236.50	337.86
	Total	0.0	1.2	0.0	4.8	0.0	0.0	6.0	£ 1,914.00	319.00
	Creditors									
	Unsecured Creditors	0.0	0.0	0.0	5.1	0.0	0.0	5.1	£ 1,402.50	275.00
	Total	0.0	0.0	0.0	5.1	0.0	0.0	5.1	£ 1,402.50	275.00
	Administration and Planning									
	Case Management	0.1	0.7	0.1	2.9	0.1	0.0	3.9	£ 1,244.50	319.10
	Cashiering	0.0	0.2	0.0	0.1	0.7	0.0	1.0	£ 263.00	263.00
	Total	0.1	0.9	0.1	3.0	0.8	0.0	4.9	£ 1,507.50	307.65
	Total Hours (From Jan 2003)	0.1	2.1	0.1	12.9	0.8	0.0	16.0	£ 4,824.00	301.50
	Total Time Cost (From Jan 2003)	£ 59.50	£ 1,039.50	£ 32.50	£ 3,547.50	£ 145.00	£ 0.00	£ 4,824.00		
Total Hours		0.1	2.1	0.1	12.9	0.8	0.0	16.0	£ 4,824.00	301.50
Total Time Cost		£ 59.50	£ 1,039.50	£ 32.50	£ 3,547.50	£ 145.00	£ 0.00	£ 4,824.00		
Average Rates		595.00	495.00	325.00	275.00	181.25	0.00	301.50		

# APPENDIX E - NOTICE THAT COMPANY'S AFFAIRS ARE FULLY WOUND UP

MPG Holborn GP Limited in liquidation

Company No: 08214335

Richard Brewer and Matthew Wild appointed as Joint Liquidators to the above Company

Date Notice delivered to the creditors on: 20 January 2021

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Notice **that Company's affairs are fully wound up** under Rule 7.71 Insolvency (England and Wales) Rules 2016

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Notice is hereby given to the creditors of the above named Company of the following matters:

- (a) The Company's affairs are fully wound up.
- (b) Creditors have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the liquidator for further information about remuneration or expenses set out in the final account.  
  
If you wish to make a request for further information then it must be made in writing within 21 days of receipt of this report by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court.
- (c) Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged or expenses incurred by the Joint Liquidators is/are in all the circumstances excessive, or that the basis fixed for the Joint Liquidators' remuneration is inappropriate. Any such challenge must be made no later than eight weeks after receipt of the progress report or final account which first discloses the charging of remuneration or incurring of the expenses in question.
- (d) The Joint Liquidators will vacate office under section 172(8) of the Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 146(4) of that Act by filing with the court and delivering to the Registrar of Companies the final account and statement required by section 146(4) of whether any creditors have objected to the Joint Liquidators' release.
- (e) The Joint Liquidators will be released under section 174(4) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors objected to the release.
- (f) Creditors may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the later of (i) eight weeks after delivery of this notice; or (ii) the final determination of any request for information under rule 18.9 of the Insolvency (England and Wales) Rules 2016, or any application to the court under rule 18.34 of the Insolvency (England and Wales) Rules 2016.

Name, address & contact details of the Joint Liquidators

Primary Office Holder

Richard Brewer  
RSM UK Restructuring Advisory LLP  
Highfield Court, Tollgate, Chandlers Ford, Eastleigh  
SO53 3TY  
Tel: 023 8064 6437  
Email: lisa.duell@rsmuk.com  
IP Number: 9038

Joint Office Holder:

Matthew Wild  
RSM UK Restructuring Advisory LLP  
Third Floor, One London Square, Cross Lanes,  
Guildford GU1 1UN  
Tel: 023 8064 6437  
Email: lisa.duell@rsmuk.com  
IP Number: 9300

Dated: 20 January 2022



Richard Brewer  
Restructuring Advisory Director  
RSM UK Restructuring Advisory LLP  
Joint Liquidator