

# 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 9 5 5 1 6 6 2

Company name in full R Fintech Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Georgina Marie

Surname Eason

### 3 Liquidator's address

Building name/number 6th Floor

Street 2 London Wall Place

Post town London

County/Region

Postcode E C 2 Y 5 A U

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# WU15

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

## 6 Liquidator's release

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

☐ Yes

☒ No

## 7 Date of final account

Date 

d	1	d	7	m	0	m	4	y	2	y	0	y	2	y	3
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## 8 Final account

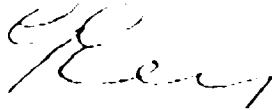
☒ The final account is attached

## 9 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	1	d	5	m	0	m	6	y	2	y	0	y	2	y	3
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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 Uppal, Sukhpal

Company name Macintyre Hudson LLP

Address 6th Floor

2 London Wall Place

Post town London

County/Region

Postcode EC2Y 5AU

Country

DX

Telephone 0207 429 4100

**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**

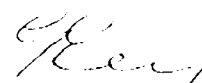
For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**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)**

**R Fintech Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 18 January 2021 To 17 April 2023**

Statement of Affairs	£	£	£
COST OF REALISATIONS			
O.R. Remuneration	5,000.00		
O.R. General Fee	6,000.00		
Sec of State Fees	198.00		
Petitioners Deposit	(1,600.00)		
			(9,598.00)
			<b>(9,598.00)</b>
REPRESENTED BY			
ISA NIB			(9,598.00)
			<b>(9,598.00)</b>

Note:



Georgina Marie Eason  
Liquidator

R Fintech Limited ("**the Company**") - In Compulsory Liquidation  
In the High Court of Justice Number 000726 of 2020

**LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS**

**STATUTORY INFORMATION**

Company name:	R Fintech Limited
Company number:	09551662
Court name and reference	High Court of Justice 000726 of 2020
Registered office:	2 London Wall Place, Barbican, London, EC2Y 5AU
Former registered office:	11 Staple Inn London WC1V 7QH
Principal trading activity:	Financial technology services
Liquidator's name	Georgina Marie Eason
Liquidator's address	6th Floor, 2 London Wall Place, London, EC2Y 5AU
Date of appointment	18 January, 2021

**LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

Immediately on appointment, I ensured that all relevant parties in the liquidation were notified. I also arranged to advertise notice of my appointment and notice to creditors to submit their claim and notice of the resolutions for winding-up in the London Gazette.

It was my strategy as Liquidator to undertake investigations into the Company affairs in order to ascertain the reasons for the Company's insolvency. Several attempts were made to communicate with the Director in order to retrieve the Company's files, however the director failed to respond. I therefore instructed Pannone & Partners LLP in order to assist with this matter as well as to retrieve files from the Company's former auditors.

I subsequently received the files from the auditors and nothing significant was uncovered. Our solicitors continued to write to the former directors and seek their cooperation, however this proved difficult as they reside abroad and have failed to respond. After discussions with our solicitors, it was agreed it would not be economical to pursue any further.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

**RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from the date of my appointment to 17 April 2023 is attached at Appendix 2.

## RECEIPTS

### Petitioners Deposit

The sum of £1,600 was received in respect of the deposit of the creditors petition.

## PAYMENTS

### OR Remuneration

The O.R. incurred fees of £5,000 in respect of his work carried out by him as Liquidator prior to my appointment.

### OR General Fee

£6,000 has been charged by the Insolvency relating to their general fee in the Liquidation.

### Secretary of State Fees

Fees totalling £178 have been charged by the Secretary of State during the reporting period.

## LIABILITIES

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets and therefore prescribed part provisions do not apply.

### Preferential Creditors

The Official Receiver's report did not list any preferential creditors to date and no claims have been received from this class of creditor.

### Crown Creditors

The handover from the Official Receiver did not include any amount owed to HMRC. One claim has been received in the amount of £15,173.

### Non-preferential unsecured Creditors

The handover from the Official Receiver included one non-preferential unsecured creditor totalling £123,241.49. I have received one claim of £127,369.79.

## DIVIDEND PROSPECTS

As previously advised, it was not economical to continue our investigations, therefore no dividend will be paid to creditors.

## INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Following on from the above, my investigations are now concluded.

## LIQUIDATOR'S REMUNERATION

My total time costs to 17 April 2023 amount to £28,865.33, representing 119.35 hours of work at an average charge out rate of £241.85 per hour, of which £3,121 has been incurred since my last report representing 9.20 hours of work at an average charge out rate of £339.24 per hour.

I have not been able to draw any remuneration in this matter.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Macintyre Hudson LLP's fee policy are available at the link [www.macintyreHUDSON.co.uk](http://www.macintyreHUDSON.co.uk). Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

## LIQUIDATOR'S EXPENSES

I have incurred expenses to 9 March 2023 of £10.

I have not been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Insurance	£10.00
Total	£10.00

I have not incurred any category 2 disbursements in the period since my appointment as Liquidator.

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Pannone & Partners LLP	Solicitors	% realised

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

## FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this final account. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Macintyre Hudson LLP can be found at [www.macintyreHUDSON.co.uk](http://www.macintyreHUDSON.co.uk).

## SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors should note that provided no objections to my release are received, I shall obtain my release as Liquidator following the delivery of the final notice to the Court, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sukhpal Uppal by email at [Sukhpal.Uppal@mhlp.co.uk](mailto:Sukhpal.Uppal@mhlp.co.uk), or by phone on 0207 429 4100 before my release.



Georgina Marie Eason  
Liquidator  
Authorised to act in the UK by the  
Insolvency Practitioners Association



## Appendix 1

### 1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a decision procedure to approve the officeholder's remuneration.
- Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.

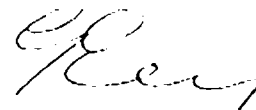
### 1. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

R Fintech Limited  
(In Liquidation)  
Liquidator's Summary of Receipts and Payments

	Statement of affairs £	From 18/01/2023 To 17/04/2023 £	From 18/01/2021 To 17/04/2023 £
RECEIPTS			
Petitioners Deposit		0.00	1,600.00
		<u>0.00</u>	<u>1,600.00</u>
PAYMENTS			
O.R. Remuneration		0.00	5,000.00
O.R. General Fee		0.00	6,000.00
Sec of State Fees		22.00	198.00
		<u>22.00</u>	<u>11,198.00</u>
BALANCE - 17 April 2023		<u>(22.00)</u>	<u>(9,598.00)</u>
MADE UP AS FOLLOWS			
ISA NIB		(22.00)	(9,598.00)
		<u>(22.00)</u>	<u>(9,598.00)</u>

Note:



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Georgina Marie Eason  
Liquidator

Notice of Final Account of

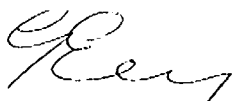
R Fintech Limited (**"THE COMPANY"**) - In Compulsory Liquidation  
IN THE High Court of Justice NUMBER 000726 OF 2020  
(Company Number 09551662)

NOTICE IS GIVEN by the Liquidator, Georgina Marie Eason, under rule 7.71 of The Insolvency (England and Wales) Rules 2016 and section 146 of The Insolvency Act 1986, that the company's affairs have been fully wound up.

1. Creditors have the right under rule 18.9 of The Insolvency (England and Wales) Rules 2016 to request further details of the Liquidator's remuneration and expenses. That request must be made to the Liquidator within 21 days of receipt of the final account, and with either the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question). Secured creditors may also request further details.
2. Creditors have the right under rule 18.34 of The Insolvency (England and Wales) Rules 2016 to apply to Court to challenge the amount and/or basis of the Liquidator's fees, and/or the amount of any expenses incurred. That application must be made within 8 weeks of receipt of the final account, and with either the permission of the Court, or with the concurrence of 10% in value of the creditors (including the creditor in question). Secured creditors may also make an application.
3. Creditors may object to the release of the Liquidator by giving notice in writing to the Liquidator at the address given below before the end of the prescribed period. The prescribed period will end at the later of: 8 weeks after delivery of this notice; or, if any request for information regarding the Liquidator's remuneration and/or expenses is made under rule 18.9, or if any application is made to Court to challenge the Liquidator's fees and/or expenses under rules 18.34 or 18.35, when that request or application is finally determined.
4. The Liquidator will vacate office under section 172(8) of the Insolvency Act 1986 when, upon expiry of the prescribed period that creditors have to object to their release, they file in Court, and deliver to the Registrar of Companies the final account and a notice containing the statement required by section 146(4)(b) as to whether any creditor has objected to their release.
5. The Liquidator will be released under section 174(4)(d)(ii) of the Insolvency Act 1986 at the same time as vacating office, unless any creditors objected to their release.

Creditors requiring further information regarding the above, should either contact me at 6th Floor, 2 London Wall Place, London, EC2Y 5AU, or contact Uppal, Sukhpal by telephone on 0207 429 4100, or by email at Sukhpal.Uppal@mhllp.co.uk

DATED THIS 17TH DAY OF APRIL 2023



Georgina Marie Eason  
Liquidator

Notice about final dividend position

R Fintech Limited ("**the Company**") – In Compulsory Liquidation  
In the High Court of Justice Number 000726 of 2020

Company registered number: 09551662

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Georgina Marie Eason, the Liquidator to the creditors of R Fintech Limited , that no dividend will be declared to unsecured creditors

A dividend will not be declared to unsecured creditors as no assets were realised.

Creditors requiring further information regarding the above, should either contact me at 6th Floor, 2 London Wall Place, London, EC2Y 5AU, or contact Uppal, Sukhpal by telephone on 0207 429 4100, or by email at Sukhpal.Uppal@mhllp.co.uk.

DATED THIS 17TH DAY OF APRIL 2023

A handwritten signature in black ink, appearing to read 'G Eason', written in a cursive style.

Georgina Marie Eason  
LIQUIDATOR

R Fintech Limited  
(Winding up by the Court)

Analysis of time costs for the period 18 January 2023 to 17 April 2023

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	1.20	678.00	0.00	0.00	0.10	43.00	1.80	540.00	0.00	0.00	0.00	0.00	3.10	1,261.00	406.77
Case Review and Case Diary Management	0.00	0.00	0.00	0.00	0.00	0.00	0.40	120.00	0.00	0.00	0.00	0.00	0.40	120.00	300.00
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	45.00	0.20	45.00	225.00
Statutory Reporting Matters	0.00	0.00	0.00	0.00	0.30	135.00	5.20	1,560.00	0.00	0.00	0.00	0.00	5.50	1,695.00	308.18
Total	1.20	678.00	0.00	0.00	0.40	178.00	7.40	2,220.00	0.00	0.00	0.20	45.00	9.20	3,121.00	339.24
Average Hourly Rate, £		565.00		0.00		445.00		300.00		170.00		225.00			

R Fintech Limited  
(Winding up by the Court)

Analysis of time costs for the period 18 January 2021 to 17 April 2023

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	0.50	282.50	0.00	0.00	0.50	321.00	52.85	5,835.00	0.00	0.00	0.00	0.00	53.85	6,438.50	119.56
Case Review and Case Diary Management	1.40	791.00	0.00	0.00	1.80	805.00	8.90	2,970.00	0.00	0.00	0.00	0.00	12.10	4,566.00	377.36
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.90	249.30	1.90	249.30	131.21
Communication with Creditors	0.00	0.00	0.00	0.00	1.60	715.00	0.60	120.00	0.00	0.00	0.00	0.00	2.20	835.00	379.55
Investigations	0.80	452.00	0.00	0.00	11.90	5,340.00	16.60	4,974.00	0.00	0.00	0.00	0.00	29.30	10,766.00	367.44
IPS Setup and Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	1.50	443.50	0.00	0.00	0.00	0.00	1.50	443.50	295.67
Meetings	0.00	0.00	0.00	0.00	0.00	0.00	1.90	570.00	0.00	0.00	0.00	0.00	1.90	570.00	300.00
Realisations of Assets	0.40	226.00	0.00	0.00	3.00	450.00	4.00	1,200.00	0.00	0.00	0.00	0.00	7.40	1,876.00	253.51
<b>Total</b>	<b>3.10</b>	<b>1,751.50</b>	<b>0.00</b>	<b>0.00</b>	<b>18.80</b>	<b>7,631.00</b>	<b>86.35</b>	<b>16,112.50</b>	<b>0.00</b>	<b>0.00</b>	<b>1.90</b>	<b>249.30</b>	<b>110.15</b>	<b>25,744.30</b>	<b>233.72</b>
<b>Average Hourly Rate, £</b>		<b>565.00</b>		<b>0.00</b>		<b>405.90</b>		<b>186.60</b>		<b>170.00</b>		<b>131.21</b>			