

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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

1 Company details

Company number 1 0 7 5 8 9 0 5

Company name in full The Great British Brexit Company Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Abigail

Surname Shearing

3 Liquidator's address

Building name/number Abbotsgate House

Street Hollow Road

Post town Bury St Edmunds

County/Region

Postcode I P 3 2 7 F A

Country

4 Liquidator's name ①

Full forename(s) Tyrone

Surname Courtman

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Suite A, 7th Floor

Street East West Building

Post town 2 Tollhouse Hill

County/Region Nottingham

Postcode N G 1 5 F S

Country

② 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

hy

X

Signature date

d

1

d

3

m

0

m

5

y

2

y

0

y

2

y

1

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 Helen Robinson

Company name RSM Restructuring Advisory LLP

Address Suite A, 7th Floor
East West Building, 2 Tollhouse Hill

Post town Nottingham

County/Region

Postcode N G 1 5 F S

Country

DX

Telephone +44 (0) 115 9644 450



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

In the matter of

**The Great British Brexit Company Limited In Liquidation
(‘the Company’)**

Joint Liquidators' final account

13 May 2021

**Abigail Shearing and Tyrone Courtman
Joint Liquidators**

**RSM Restructuring Advisory LLP
Abbotsgate House
Hollow Road
Bury St Edmunds
IP32 7FA
Tel: 01284 763311
Email: restructuring.bse@rsmuk.com**

Sections

1. Realisation of assets
2. Payments to creditors
3. Distribution to the shareholders
4. Joint Liquidators' receipts and payments
5. Joint Liquidators' remuneration and disbursements
6. Other professional costs
7. Change in Joint Liquidator
8. Closure of the Liquidation

Appendices

- A. Statutory information
- B. Joint Liquidators' receipts and payments summary for the period from 19 June 2020 to 13 May 2021
- C. Joint Liquidators' statement of expenses incurred for the period from 19 June 2019 to 13 May 2021
- D. RSM Restructuring Advisory LLP current charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Central Region current charge out and category 2 disbursement rates
- F. Notice of the Joint Liquidators' final account that the Company's affairs are fully wound up

This is a report to provide the members and the Registrar of Companies with information relating to the entire period of the Liquidation of The Great British Brexit Company Limited following our appointment as Joint Liquidators on 19 June 2019. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

The final account has been prepared solely in accordance with the relevant legislation. It 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.

Neither the Joint Liquidators nor RSM 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.

1 Realisation of assets

Asset realisations during the period of the Liquidation:

1.1 VAT refund

The Company's pre-appointment VAT return was submitted in May 2020. This showed a VAT refund due to the Company of £2,257, which was realised in the period.

1.2 Debtors

The declaration of solvency detailed debtors of £3,689, however following the appointment it was confirmed to the Joint Liquidators that no debtors were actually outstanding.

Assets realisations in the first period of the Liquidation:

1.3 Cash at bank

The declaration of solvency detailed cash at bank at £10,763 of which, £1,393 was realised. The difference was as a result of payment of the Company's creditors prior to Liquidation and account closure.

1.4 Contribution from the shareholder

An amount of £3,168 was received from the estate of Lord Timothy Bell to cover the costs and expenses of the Liquidation.

2 Payments to creditors

Trade creditors

A notice to creditors to prove was advertised providing for proof of claims to be submitted by 17 July 2019. No creditor claims were received by the Joint Liquidators as all liabilities were paid by the Company prior to Liquidation.

3 Distribution to the shareholders

No funds were available to be distributed to the shareholders.

4 Joint Liquidators' receipts and payments

The Joint Liquidators' receipts and payments summary is attached at Appendix B. Transactions are shown net of VAT, with any amount paid to, or received from, HM Revenue and Customs shown separately.

5 Joint Liquidators' remuneration and disbursements

A Guide to Liquidators Fees, which provides information for members in relation to the remuneration of a Liquidator can be requested from my office by telephone, email or in writing.

5.1 Authority for remuneration and disbursements

The shareholders approved the Joint Liquidators' remuneration at a fixed amount of £4,000 plus VAT for attending to matters arising in the Liquidation, including time incurred prior to the Joint Liquidators' appointment. Approval was also given to the drawing of 'category 2' disbursements.

5.2 Remuneration incurred and paid

The fixed fee of £4,000 plus VAT has been paid. The Joint Liquidators believe this fixed fee is fair and reasonable because the work the Joint Liquidators undertake is derived from the underlying legal and regulatory framework for cases of this nature.

5.3 Disbursements incurred and paid

Disbursements of £725 have been incurred of which £318 has been paid, as set out in the receipts and payments account at Appendix B and statement of expenses incurred at Appendix D. The remaining £407 shall be written off.

6 Other professional costs

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

The sum of £2,500 plus VAT was paid to RSM UK Tax and Accounting Limited in relation to work done in finalising the Company's tax affairs and agreeing the final tax position with HM Revenue and Customs.

7 Change in Joint Liquidator

As a result of Steven Law retiring from RSM Restructuring Advisory LLP, by Court Order dated 25 November 2020 he was removed as Joint Liquidator and Tyrone Courtman (IP No 7237) RSM Restructuring Advisory LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 21 December 2020, and in accordance with the terms of the Order, Steven Law was released from office with effect from 18 January 2021.

The costs of the application were met by RSM Restructuring Advisory LLP. The Order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order 28 days of publication in the Gazette.

8 Closure of the Liquidation

Notice of the Joint Liquidators' final account that the Company's affairs are fully wound up is attached at Appendix F.

Should you have any further queries please do not hesitate to contact me.



Abigail Shearing
RSM Restructuring Advisory LLP
Joint Liquidator

Abigail Shearing is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Tyrone Courtman is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory information

Company information	
Company name:	The Great British Brexit Company Limited
Previous company names:	None
Company number:	10758905
Date of incorporation:	8 May 2017
Trading name:	The Great British Brexit Company Limited
Trading address:	Bay Tree House, South Weirs, Brockenhurst, Hampshire, SO42 7UQ
Principal activity:	Manufacture of other games and toys
Registered office:	Abbotsgate House, Hollow Road, Bury St Edmunds, IP32 7FA
Previous registered office:	Bay Tree House, South Weirs, Brockenhurst, Hampshire, SO42 7UQ

Liquidation information		
Joint Liquidators:	Abigail Shearing appointed 19 June 2019 Tyrone Courtman appointed 25 November 2020 Steven Law appointed 19 June 2019, released 18 January 2021	
Date of Liquidation:	19 June 2019	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally. The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address and contact details of case manager:	Helen Robinson 0116 282 0550 RSM Restructuring Advisory LLP, Rivermead House, 7 Lewis Court, Grove Park, Leicester, LE19 1SD restructuring.eastmidlands@rsmuk.com	
Name, address and contact details of Joint Liquidators:	Primary Office Holder: Abigail Shearing RSM Restructuring Advisory LLP Abbotsgate House, Hollow Road, Bury St Edmunds, IP32 7FA 01284 772 586 IP Number: 10290	Joint Office Holder: Tyrone Courtman RSM Restructuring Advisory LLP Rivermead House, 7 Lewis Court, Grove Park, Leicester, LE19 1SD 0116 282 0550 IP Number: 7237

Appendix B**Joint Liquidators receipts and payments summary for the period from 19 June 2020 to 13 May 2021**

Declaration of Solvency £		From 19/06/2020 To 13/05/2021 £	From 19/06/2019 To 13/05/2021 £
	ASSET REALISATIONS		
3,689.00	Book Debts	NIL	NIL
10,763.00	Cash at Bank	NIL	1,392.84
	Contribution from shareholder	NIL	3,168.38
	VAT Refund	2,257.46	2,257.46
		<u>2,257.46</u>	<u>6,818.68</u>
	COSTS OF REALISATIONS		
	Accountancy fees	2,500.00	2,500.00
	Bank charges	0.74	0.74
	Joint Liquidators' fees	2,850.40	4,000.00
	Joint Liquidators' disbursements:		
	Bonding	42.50	42.50
	Statutory advertising	262.22	262.44
	Website fees	13.00	13.00
		<u>(5,668.86)</u>	<u>(6,818.68)</u>
	UNSECURED CREDITORS		
(9,897.00)	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>4,555.00</u>		<u>(3,411.40)</u>	<u>NIL</u>

Appendix C

Joint Liquidators' statement of expenses incurred in the period from 19 June 2019 to 13 May 2021

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Appointee disbursements:		
Bond	42.50	Nil
Statutory advertising	262.44	Nil
Library Services	13.00	Nil
HMRC's late filing penalties	Nil	*400.00
Postage Fees	Nil	*6.58
Total	317.94	*406.58

*To be written off

Appendix D

RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Central Region are set out in Appendix E.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Central Region was approved by the members on 19 June 2019.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP Central Region current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	525	525
Directors / Associate Directors	395	345 to 460
Manager	335	175 to 300
Assistant Managers	220	175 to 205
Administrators	75 to 210	110 to 175
Support staff	95	100

Category 2 disbursement rates	
Internal room hire	£25/80 per room
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix F

The Great British Brexit Company Limited In Liquidation ("the Company")

Company No: 10758905

Abigail Shearing appointed as Joint Liquidator to the Company on 19 June 2019 and

Tyrone Courtman appointed as Joint Liquidator to the Company on 25 November 2020

Notice delivered to the members on: 13 May 2021

Notice of the Joint Liquidators' final account that the Company's affairs are fully wound up

Rule 5.10 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the members of the Company of the following matters:

- (a) The Company's affairs are fully wound up.
- (b) The Joint Liquidators will vacate office under section 171(6) Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 94(3) of that Act by delivering to the Registrar of Companies the final account.
- (c) The Joint Liquidators will be released under section 173(2)(d) Insolvency Act 1986 at the same time as vacating office.
- (d) The Company will be dissolved automatically (cease to exist) three months after we file our final account and statement with the Registrar of Companies.

Name, address and contact details of Joint Liquidators:

Primary Office Holder:

Abigail Shearing
RSM Restructuring Advisory LLP
Abbotsgate House, Hollow Road, Bury St
Edmunds, IP32 7FA
Tel: 01284 763311
Email: restructuring.bse@rsmuk.com
IP Number: 10290

Joint Office Holder:

Tyrone Courtman
RSM Restructuring Advisory LLP
Rivermead House, 7 Lewis Court, Grove Park,
Leicester, LE19 1SD
Tel: 0116 282 0550
Email: restructuring.bse@rsmuk.com
IP Number: 7237

Dated: 13 May 2021



**Abigail Shearing
RSM Restructuring Advisory LLP
Joint Liquidator**