

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



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

1		Company details		
Company number	10959782			→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	IPO Corporate Finance Limited			
2		Liquidator's name		
Full forename(s)	Simon James			
Surname	Underwood			
3		Liquidator's address		
Building name/number	Lynton House			
Street	7 - 12 Tavistock Square			
Post town	London			
County/Region				
Postcode	WC1H 9LT			
Country				
4		Liquidator's name ❶		
Full forename(s)	Laurence			❶ Other liquidator Use this section to tell us about another liquidator.
Surname	Pagden			
5		Liquidator's address ❷		
Building name/number	Lynton House			❷ Other liquidator Use this section to tell us about another liquidator.
Street	7 - 12 Tavistock Square			
Post town	London			
County/Region				
Postcode	WC1H 9LT			
Country				

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6	Liquidator's release	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.	
	:	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
8	Sign and date	
Liquidator's signature	<div>Signature</div> <div><div>X</div><div><div>DocuSigned by:</div><div>Laurence Pagden</div><div>1985B36C3F2543E...</div></div><div>X</div></div>	
Signature date	<div><div><div><div>d</div><div>1</div></div><div><div>d</div><div>2</div></div></div><div><div><div>m</div><div>0</div></div><div><div>m</div><div>1</div></div></div><div><div><div>y</div><div>2</div></div><div><div>y</div><div>0</div></div><div><div>y</div><div>2</div></div><div><div>y</div><div>4</div></div></div></div>	

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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 **Iona Murray**

Company name **Menzies LLP**

Address
5th Floor Hodge House
114-116 St Mary Street

Post town **Cardiff**

County/Region

Postcode

C	F	1	0		1	D	Y
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Country

DX

Telephone **029 2049 5444**

**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

12 January 2024 15:16

NOTICE BY JOINT LIQUIDATORS

IPO Corporate Finance Limited - **In Creditors' Voluntary Liquidation ("the Company")**
Company registered number: 10959782

NOTICE IS GIVEN by Simon James Underwood and Laurence Pagden, Joint Liquidators of IPO Corporate Finance Limited, under rule 6.28 of the Insolvency (England and Wales) Rules 2016, that no creditors have objected to the Joint Liquidators' release.

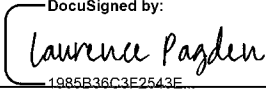
Simon James Underwood
Joint Liquidator

Laurence Pagden
Joint Liquidator

Menzies LLP
Lynton House, 7-12 Tavistock Square, London,
WC1H 9LT

Menzies LLP
Lynton House, 7-12 Tavistock Square, London,
WC1H 9LT

Dated: 12 January 2024

Signed:  1985B36C3F2543E

Laurence Pagden
Joint Liquidator

Licensed as an Insolvency Practitioners in the UK by the Insolvency Practitioners Association.

Contact details for Joint Liquidators:

Contact name: Iona Murray
Contact number: 03309 129144
Email address: IMurray@menzies.co.uk

IPO CORPORATE FINANCE LIMITED - **IN CREDITORS' VOLUNTARY LIQUIDATION** ("THE COMPANY")

JOINT LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS PURSUANT TO SECTION 106
OF THE INSOLVENCY ACT 1986 AND RULE 18.14 OF THE INSOLVENCY (ENGLAND AND WALES)
RULES 2016

FROM 29 JUNE 2021 TO 1 NOVEMBER 2023

DATED 14 NOVEMBER 2023

FINAL ACCOUNT

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5. Joint Liquidators' comparison of original fee estimate, and time costs incurred
6. Joint Liquidators' comparison of estimated expenses and costs incurred and paid

JOINT LIQUIDATORS' ACCOUNT OF THE WINDING UP

1. INTRODUCTION AND EXECUTIVE SUMMARY

Introduction

1.1 Following my appointment as Joint Liquidator of the Company on 29 June 2021, please see below my final account of the winding up pursuant to Section 106 of the Insolvency Act 1986 ("the Act") and rule 18.14 of The Insolvency (England and Wales) Rules 2016 ("the Rules") for the period 29 June 2021 to 1 November 2023.

1.2 The Company's statutory information is attached at Appendix 1 of this account.

Executive summary

1.3 Following my appointment I took immediate steps to realise the assets of the Company with a view to distributing the funds to creditors, after costs, in the prescribed order of priority. The realised assets comprised cash at bank, funds held in client account and bank interest totalling £3,600.51. There are no assets remaining to be realised. Further details are provided below.

1.4 At the outset, it was anticipated that I would not be in a position to declare a dividend to any class of creditor, and this has proven to be the case. I would refer you to section 4 below.

1.5 My receipts and payments account for the period from 29 June 2023 to 1 November 2023, which I have reconciled to the financial records that I am required to maintain, is attached at Appendix 2. All receipts and payments are shown net of VAT as the Company was VAT registered and VAT was therefore recoverable for the benefit of the liquidation estate.

2. ASSET REALISATIONS

Cash at bank

2.1 The Company held a bank account with Starling Bank ("the Bank"). Upon my appointment, I liaised with the Bank and requested that any credit balance be remitted to the liquidation. I confirm that the credit balance of £0.40 was received into the liquidation estate. The bank account has been closed, therefore, there will be no further recoveries in this matter.

Funds held in client account

2.2 Prior to my appointment, the Company had transferred £3,600.00 into a designated client account. On appointment, these funds were transferred into the liquidation estate account and the designated client account was closed. No further realisations are expected, and this matter has been concluded.

Bank interest

2.3 Bank interest in the sum of £0.11 was received during the liquidation. The estate bank account was moved to non-interest bearing prior to this final reporting period in order to finalise taxation matters, and therefore, no further interest will be received.

Other assets

2.4 There are no assets remaining to be realised and the affairs of the Company have been fully wound up.

3. INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

- 3.1 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.
- 3.2 Specifically, I recovered, listed, and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation.
- 3.3 There were no matters that justified further investigation in the circumstances of this appointment.
- 3.4 I have complied with my obligations pursuant to the Company's Directors Disqualification Act 1986, to submit a report to the Insolvency Service on the conduct of the directors. The contents of this report remain confidential.

4. LIABILITIES AND DIVIDEND PROSPECTS

Secured creditors

- 4.1 Following an examination of the Company's charge register held by the Registrar of Companies, it showed that the Company has no current charges over its assets.
- 4.2 The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e., the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential creditors

- 4.3 The Company had no known preferential creditors.

Secondary preferential creditors

- 4.4 The Company owed monies to HM Revenue & Customs ("HMRC") in respect of unpaid VAT. Since 1 December 2020, these debts have ranked as secondary preferential claims in the liquidation in that they are paid after preferential claims but prior to the floating charge and ordinary unsecured creditors. The statement of affairs anticipated £5,626.67 in respect of secondary preferential claims. I have not received a claim from HMRC in respect of its secondary preferential debt.
- 4.5 A dividend will not be declared to the secondary preferential creditor as the funds realised have been utilised to meet the expenses of the liquidation.

Non-preferential unsecured creditors

- 4.6 The statement of affairs included five non-preferential unsecured creditors with an estimated total liability of £292,027.68. I have received a claim totalling £50,070.32 and I have not received claims from four creditors with original estimated claims in the statement of affairs of £183,292.36.
- 4.7 A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to meet the expenses of the liquidation.
- 4.8 A notice of no dividend is enclosed.

5. PRE-APPOINTMENT FEES

- 5.1 On 29 June 2021, the creditors authorised the payment of a fee of £3,000 plus VAT to Menzies LLP for assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a Liquidator.
- 5.2 The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was paid from first realisations on appointment and is shown in the enclosed receipts and payments.

6. JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

Joint Liquidators' remuneration

- 6.1 At a virtual meeting of creditors held on 29 June 2021, it was resolved that my remuneration be fixed by reference to time properly spent by myself and my staff in attending to matters arising in the liquidation as set out in the fee estimate of £11,410.00 plus VAT. The fee estimate acts as a cap, and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.
- 6.2 My total time costs to 1 November 2023, amount to £26,644.90, representing 105.60 of hours work at a blended charge out rate of £252.32 per hour, of which £7,979.50 was charged in the period since 28 June 2023, at a blended charge out rate of £244.02 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £316.94 in my fee estimate.
- 6.3 I attach at Appendix 3, a breakdown of these time costs by work category and staff grade, together with a narrative explanation of work done during the liquidation in the period since my last report to creditors.
- 6.4 I have drawn £198.28 during the liquidation which is reflected in my receipts and payments account at Appendix 2.
- 6.5 A comparison of the total time costs incurred in the liquidation against the fee estimate is set out at Appendix 4.
- 6.6 As you will note from the information provided in this account, the total time costs incurred have exceeded my fee estimate. My time costs exceeded the fee estimate because this case has remained open for longer than anticipated and therefore, additional time has been spent dealing with the day-to-day administration of the file, including preparing the annual progress reports for circulation to members and creditors to advise upon the progress made during the year under review. In addition to this, further time was spent conducting internal bi-annual reviews to meet internal compliance standards. I have not, however, drawn remuneration in excess of my fee estimate and instead the balance of my unpaid time costs will be borne by my firm and written off.
- 6.7 Given the size and technical nature of the liquidation, much of the work described in the sections above was undertaken by myself, a manager and an administrator. Additional assistance was provided by cashiers dealing with banking and statutory duties. All time spent on administering various duties was charged directly to the case in 6-minute units.

Professional and sub-contractors' fees, and other expenses

- 6.8 I have incurred and paid total expenses of £3,402.23 since my appointment as Joint Liquidator of which £39.65 was incurred and paid in the period since my last report to creditors.

6.9 The following expenses were incurred in the period since my last progress report:

Details of expense	Amount incurred / accrued in the reporting period
Category 1 expenses	
Irrecoverable VAT	£39.65
Category 2 expenses	
None	£Nil

6.10 No agents, professional advisors or subcontractors were used during the reporting period.

6.11 Appendix 5 details the expenses I estimated that I would incur in this matter when my remuneration was authorised by the creditors and compares them with those incurred and drawn to date. Appendix 5 also details the expenses I had estimated to incur at the outset of the liquidation.

6.12 As you can see, while the total expenses I incurred were in line with the total expenses I estimated I would incur when my remuneration was authorised by the creditors, some expenses were higher than I estimated, and some were lower than I estimated.

6.13 During the period of the liquidation my time costs and expenses amounted to £30,047.13. I was able to draw £3,600.51 whilst £26,446.62 remains outstanding and will not be paid. As a result, no dividend was available to pay any class of creditor.

7. CREDITORS' RIGHTS TO FURTHER INFORMATION

7.1 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/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at <https://www.menzies.co.uk/helping-you/business-recovery/fees-guide/>. There are different versions of these Guidance Notes, and in this case please refer to the version for appointments after April 2021.

Creditors' right to request information

7.2 Any secured creditor, or an unsecured creditor with the support of at least 5% in value of unsecured creditors or with the leave of court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this report. In accordance with rule 18.9(2) of the Rules, such a request or application for leave must be made within 21 days of receipt of the final account.

Creditors' right to challenge remuneration and / or expenses

7.3 The unsecured creditors or with the permission of the Court, may apply to Court for one or more orders under rule 18.36(4) or 18.37(4) of the Rules. In accordance with rule 18.34(3), such applications must be made within eight weeks of receipt of the final account. Please see attached Notice to creditors, which also provides details relating to the Joint Liquidators' release.

8. DATA PROTECTION NOTICE

8.1 The Joint Liquidators are data controllers of personal data as defined by the relevant provisions of the applicable data protection legislation. Menzies LLP will act as a data processor on their instructions. Personal data will be kept secure and processed only for matters relating to the insolvency appointment. Full details of our privacy notice is available at the following link: <https://www.menzies.co.uk/legal/>.

9. CONCLUDING REMARKS

- 9.1 The winding up of the Company is now complete and I am seeking the release of myself and Laurence Pagden as Joint Liquidators of the Company. Creditors and members should note that provided no objections to our release are received from creditors, we shall obtain our release as Joint Liquidators following the delivery of the final account and accompanying notice to the Registrar of Companies. Approximately three months thereafter, the Company will be dissolved.
- 9.2 Should you have any queries regarding the conduct of the liquidation, or if you would like hard copies of any of the documents made available on-line, please contact my colleague Iona Murray by email at IMurray@menzies.co.uk, or by phone on +44 (0)3309 129144 before our release.

DocuSigned by:



5527F55B55C43A
Simon James Underwood
Joint Liquidator

APPENDIX 1

STATUTORY INFORMATION

Company name:	IPO Corporate Finance Limited
Company number:	10959782
Registered office:	Lynton House, 7-12 Tavistock Square, London, WC1H 9LT
Former trading address:	1 Berkeley Street, London, W1J 8DL
Principal trading activity:	Financial intermediation not elsewhere classified
Joint Liquidators' names:	Simon James Underwood and Laurence Pagden
Joint Liquidators' address:	Lynton House, 7-12 Tavistock Square, London, WC1H 9LT
Date of appointment:	29 June 2021
Details of any changes of Joint Liquidator:	There were no changes of Joint Liquidator during the winding up.
Contact details of Joint Liquidators:	Iona Murray by email at IMurray@menzies.co.uk , or by phone on +44 (0)3309 129144

Appendix 2
IPO Corporate Finance Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 29/06/2023 To 01/11/2023	From 29/06/2021 To 01/11/2023
	ASSET REALISATIONS		
	Cash at Bank	NIL	0.40
3,600.00	Funds in Client Account	NIL	3,600.00
	Bank Interest Gross	NIL	0.11
		<u>NIL</u>	<u>3,600.51</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	20.00
	Preparation of S. of A.	NIL	3,000.00
	Liquidators Fees	198.28	198.28
	Irrecoverable VAT	39.65	100.08
	Statutory Advertising	NIL	282.15
		<u>(237.93)</u>	<u>(3,600.51)</u>
	PREFERENTIAL CREDITORS		
(5,626.67)	HM Revenue and Customs - VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(240,362.68)	Trade & Expense Creditors	NIL	NIL
(49,665.00)	Inter Company Loan	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(292,064.35)</u>		<u>(237.93)</u>	<u>0.00</u>
	REPRESENTED BY		
			<u>NIL</u>

All items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered and VAT has therefore been recovered for the benefit of the liquidation estate.

IPO CORPORATE FINANCE LIMITED - IN LIQUIDATION

APPENDIX 3 TIME CHARGE OUT SUMMARY FOR THE PERIOD FROM 29 JUNE 2023 TO 1 NOVEMBER 2023

HOURS						Total Hours	Time Costs £	Blended Hourly Rate £
Classification of Work Function	Partner/ Director	Manager	Senior	Administrator	Support			
Brought Forward From 28.06.2023						72.90	18,665.40	256.04
Administration & Planning	1.80	8.90	3.40	16.30	1.00	31.40	7,704.50	245.37
Realisation of Assets	-	-	-	-	-	-	-	-
Creditors	-	0.30	-	1.00	-	1.30	275.00	211.54
Investigations	-	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-	-
Total Hours	-	-	-	-	-	32.70		
Total Costs	-	-	-	-	-		7,979.50	244.02
Total Carried Forward						105.60	26,644.90	252.32

Fees Drawn for Period Ended:	
28.06.2022	-
28.06.2023	-
01.11.2023	198.28
Total Fees Drawn to Date:	198.28
Balance of Time Costs Accrued but Unpaid	26,446.62

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS		
	From 1 September 2023	1 June 2022 to 31 August 2023
	£ per hour	£ per hour
Partner/Director	530-640	500-580
Manager	330-495	300-450
Senior	300-310	270-280
Administrator	165-245	150-220
Support Staff	130	120
Note 1	There may have been a number of promotions through the various grades during the period of the administration.	
Note 2	Overhead costs are reflected in the charge out rates detailed.	
Note 3	The charge-out rate of the Insolvency Practitioner for this assignment is currently £640 per hour, and the administrator is £165 per hour.	
Note 4	Time is recorded in minimum units of 6 minutes.	

APPENDIX 3 CONTINUED

NARRATIVE OF WORK UNDERTAKEN IN THE PERIOD FROM 29 JUNE 2023 TO 1 NOVEMBER 2023

A description of the work undertaken since my last progress report is as follows:

1. ADMINISTRATION AND PLANNING

There are certain aspects of the case that are required by statute and for the efficient running of the case. They are not expected to provide a direct quantifiable benefit to creditors; however, without them, other aspects of the case which do provide a quantifiable benefit to creditors would have been less efficient.

This has included the maintenance of electronic case management information, the review of files, strategic case planning and the routine administration of the case. It has also included the preparation of documentation and reports, dealing with correspondence and cashiering.

Specifically:

Reporting

Time has been spent preparing a progress report to members and creditors for circulation following anniversary to advise upon the progress made over the year.

Cashiering

I am obliged to keep a record of all transactions entered into. Time costs have been incurred in lodging, preparing, and processing invoices for payments, reconciling the bank account, and producing the receipts and payments account.

Reviews

Time has been spent periodically reviewing the case to identify matters which are outstanding and to ensure timely progression of the case.

Case Closure

Once the case was ready for closure, a review of the files was undertaken, and final VAT and Corporation Tax returns submitted. Formal clearance was sought from government departments, and time was spent preparing a closing file review and drafting this final account for circulation to members and creditors.

Further time will be spent submitting this final account to the Registrar of Companies, completing the formalities of the case closure and the case files together with books and records will be archived. There are certain aspects of the case that are required by statute and for the efficient running of the case. They are not expected to provide a direct quantifiable benefit to creditors; however, without them, other aspects of the case which do provide a quantifiable benefit to creditors would have been less efficient.

2. ASSET REALISATIONS

No time was spent in this category during the period of this report.

3. INVESTIGATIONS

No time was spent on investigation matters during this reporting period.

4. CREDITORS (CLAIMS AND DISTRIBUTION)

Generally

Time spent in this category also included dealing with routine correspondence and queries; and maintaining creditor information on the electronic case management files. Time has also been incurred in relation to the preparation and submission of Corporation Tax return.

IPO CORPORATE FINANCE LIMITED - IN LIQUIDATION

APPENDIX 4 - FEE ESTIMATE COMPARISON AGAINST TIME COSTS INCURRED

Classification of Work Function	Fee Estimate			Actual - 29.06.2021 - 01.11.2023		
	Total Hours	Total Time Costs	Blended Hourly Rate	Total Hours	Total Time Costs	Blended Hourly Rate
		£	£		£	£
Administration & Planning	18.00	5,215.00	289.72	95.30	23,614.90	247.80
Realisation of Assets	5.00	1,910.00	382.00	2.00	684.00	342.00
Creditors	3.00	1,135.00	378.33	2.30	532.00	231.30
Investigations	10.00	3,150.00	315.00	6.00	1,814.00	302.33
Total Hours	36.00			105.60		
Total Time Costs		11,410.00			26,644.90	
Blended Hourly Rate			316.94			252.32
Total Fees Drawn to date					198.28	
Balance of Time Costs Accrued but Unpaid					26,446.62	

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS		
From 1 September 2023 1 June 2022 to 31 August 2023		
	£ per hour	£ per hour
Partner/Director	530-640	500-580
Manager	330-495	300-450
Senior	300-310	270-280
Administrator	165-245	150-220
Support Staff	130	120
Note 1	There may have been a number of promotions through the various grades during the period of the administration.	
Note 2	Overhead costs are reflected in the charge out rates detailed.	
Note 3	The charge-out rate of the Insolvency Practitioner for this assignment is currently £640 per hour, and the administrator is £165 per hour.	
Note 4	Time is recorded in minimum units of 6 minutes.	

APPENDIX 5

JOINT LIQUIDATORS' COMPARISON OF ESTIMATED EXPENSES AND ACTUAL COSTS INCURRED AND PAID

Details of Expense	Estimated amount £	Incurred / Accrued in period since last report £	Total incurred /accrued to date £	Paid in period since last report £	Total paid to date £
<u>Category 1 Expenses</u>					
Specific penalty bonding - this is insurance required by statute that every officeholder has to obtain for the protection of each estate, with the premium being based on the value of the company's assets	60.00	-	20.00	-	20.00
Statutory advertising - various notices relating to the company have to be placed in the London Gazette	199.99	-	282.15	-	282.15
Preparation of Statement of Affairs fee	-	-	3,000.00	-	3,000.00
Irrecoverable VAT	-	39.65	100.08	39.65	100.08
<u>Agent's Fees</u>					
Collection, listing and storage of books and records - An agent will be instructed to collect the books and records of the Company. The books and records will be stored by the agent throughout the period of the Liquidation and for one year following the dissolution of the Company.	500.00	-	-	-	-
<u>Category 2 Expenses</u>					
None	-	-	-	-	-
Totals	759.99	39.65	3,402.23	39.65	3,402.23

EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. The term expenses also includes disbursements which are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

Category 1 expenses

Specific expenditure relating to the administration of the insolvent estate and payable to a person or persons who are not associates of the office holder is recoverable without creditor approval. Such expenditure is made if funds are available from the insolvent estate. If funds are not available, then payment is made from this firm's office account and reimbursed from the estate should funds become available.

Category 1 expenses will generally comprise external supplies of incidental services specifically identifiable to the case. Typical items include legal fees, agents' fees, sub-contractors' fees, statutory advertising, insurance of assets, search fees, specific penalty bonding, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 expenses

These are expenses that are directly referable to the administration of the insolvent estate and are made to associates of the officeholder or have an element of shared costs.

Category 2 expenses require creditor approval.

Menzies LLP do not as a matter of policy seek approval of, or claim any, Category 2 expenses other than those which are paid to associates of the office holder.

NOTICE OF FINAL ACCOUNT FOR THE PERIOD 29 JUNE 2021 TO 1 NOVEMBER 2023 OF

IPO CORPORATE FINANCE LIMITED - **IN CREDITORS' VOLUNTARY LIQUIDATION**
("THE COMPANY")

COMPANY REGISTERED NUMBER: 10959782

NOTICE IS GIVEN by Simon James Underwood and Laurence Pagden of Menzies LLP, Lynton House, 7-12 Tavistock Square, London, WC1H 9LT, under rule 6.28 of The Insolvency (England and Wales) Rules 2016 and Section 106 of the Insolvency Act 1986, that the Company's affairs have been fully wound up.

1. Secured creditors, or unsecured creditors with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) or with the permission of the court, may request under rule 18.9 further details of the Liquidators' remuneration and expenses, within 21 days of receipt of the final account;
2. Secured creditors, or unsecured creditors with the concurrence of 10% in value of the unsecured creditors (including the creditor in question) or with the permission of the court, may apply to court under rule 18.34 to challenge the amount and/or basis of the Liquidators' fees and the amount of expenses already incurred, within 8 weeks of receipt of the final account;
3. Creditors may object to the release of the Joint Liquidators, by giving notice in writing to the Liquidators, within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Joint Liquidators' remuneration or expenses, or before the conclusion of any application to Court to challenge the Joint Liquidators' fees or expenses.
4. The Joint Liquidators will vacate office under Section 171, upon delivery to the Registrar of Companies of their final account and notice stating whether any creditor has objected.
5. The Joint Liquidators will be released at the same time as vacating office providing no objections to the Joint Liquidators' release are received from the creditors.

Creditors requiring further information regarding the above, should either contact me at Lynton House, 7-12 Tavistock Square, London, WC1H 9LT, or contact my colleague Iona Murray by email at IMurray@menzies.co.uk, or by phone on +44 (0)3309 129144.

DATED: 14 November 2023

DocuSigned by:



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Simon James Underwood
Joint Liquidator

NOTICE OF NO DIVIDEND

IPO CORPORATE FINANCE LIMITED - **IN CREDITORS' VOLUNTARY LIQUIDATION**
("THE COMPANY")

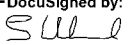
COMPANY REGISTERED NUMBER: 10959782

NOTICE IS GIVEN to the creditors under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Simon James Underwood and Laurence Pagden, of Menzies LLP, Lynton House, 7-12 Tavistock Square, London, WC1H 9LT, the Joint Liquidators, that no dividend will be declared to unsecured creditors.

A dividend will not be declared to any class of creditors as all funds have been utilised to meet the costs of the liquidation.

Creditors requiring further information regarding the above, should either contact me at Lynton House, 7-12 Tavistock Square, London, WC1H 9LT, or contact my colleague Iona Murray by email at IMurray@menzies.co.uk, or by phone on +44 (0)3309 129144.

DATED: 14 November 2023

DocuSigned by:

5587FAF5B55C43A
Simon James Underwood
Joint Liquidator