

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A17 *A7XQ3YIR* 23/01/2019 #105
COMPANIES HOUSE

1 Company details

Company number

Company name in full

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

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.

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6

Liquidator's release

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

:

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X

M. Sordt

X

Signature date

d

1

d

8

m

0

m

1

y

2

y

0

y

1

y

9

LIQ14

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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	Mackie, James
Company name	MacIntyre Hudson LLP
Address	New Bridge Street House 30 - 34 New Bridge Street
Post town	London
County/Region	
Postcode	E C 4 V 6 B J
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 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

Albemarle Egham LLP
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 17 November 2016 To 13 November 2018

S of A £		£	£
	ASSET REALISATIONS		
10,240.00	Cash at Bank	24,780.34	
	Bank Interest Gross	15.03	
			24,795.37
	COST OF REALISATIONS		
	Preparation of S. of A.	10,000.00	
	Office Holders Expenses	30.00	
	Statutory Advertising	146.64	
			(10,176.64)
	UNSECURED CREDITORS		
(3,999,600.00)	Loans	NIL	
			NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	14,618.73	
			(14,618.73)
(3,989,360.00)			NIL
	REPRESENTED BY		
			NIL


 Georgina Marie Eason
 Joint Liquidator

Albemarle Egham LLP – In Creditors' Voluntary Liquidation

LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS

STATUTORY INFORMATION

LLP name:	Albemarle Egham LLP
LLP number:	OC318681
Registered office:	New Bridge Street House, 30 - 34 New Bridge Steet, London, EC4V 6BJ
Former registered office:	<i>c/o Egan Property Asset Management</i> <i>66 Grosvenor Street</i> London W1K 3JL
Principal trading activity:	Property Investment
Joint Liquidators' names	Georgina Marie Eason and Michael Colin John Sanders
Joint Liquidators' address	New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ
Date of appointment	17 November, 2016
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

In accordance with the Statement of Affairs signed by the LLP's Designated Member, the LLP's only asset as at the date of Liquidation was cash held in the LLP's operating bank account. In the circumstances, my strategy as Joint Liquidator was to arrange for the immediate transfer of funds, closure of the bank account and payment to creditors.

The above being done and my investigations into the LLP's affairs having been completed, I am now in a position to close the Liquidation of the LLP.

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 last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 17 November 2016 to 13 November 2018 is attached at Appendix 2.

ASSET REALISATIONS

Cash at Bank

The Statement of Affairs included cash at bank of £10,240.

The closing balance of the LLP's bank account was £24,780.34 and this has been transferred in full to the Liquidation estate bank account.

Bank Interest Gross

Gross bank interest of £15.03 has accrued on funds held in the Liquidation estate bank account, £0.41 of which accrued in the period commencing 17 November 2017.

The bank account has been taken off interest-bearing in preparation for the closure of the Liquidation.

PAYMENTS

Preparation of Statement of Affairs Fee

MHA MacIntyre Hudson have been paid £10,000 plus VAT for assisting the Designated Members with the preparation of the Statement of Affairs and placing the LLP into Creditors' Voluntary Liquidation. Further information on this payment is under "Pre-Appointment Remuneration".

Office Holders' Expenses

£30 plus VAT has been paid to MHA MacIntyre Hudson for expenses incurred by me during the Liquidation. Further information on this payment is under "Joint Liquidators' Disbursements".

Statutory Advertising

Courts Advertising Limited have been paid £146.64 plus VAT for the advertisement of statutory notices in the London Gazette, following the appointment of the Liquidators.

LIABILITIES

Secured Creditors

An examination of the LLP's mortgage register held by the Registrar of Companies showed that the LLP has no current charges over its assets.

The legislation requires that if the LLP has created a floating charge after 15 September 2003, a prescribed part of the LLP'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

The LLP did not have any employees and I have not received any preferential creditor claims.

Crown Creditors

The Statement of Affairs included HM Revenue & Customs ("HMRC") as a potential creditor with the liability listed as "uncertain". HMRC did not submit a claim in the Liquidation and I have received their clearance to close the Liquidation.

Non-preferential unsecured Creditors

The Statement of Affairs included three non-preferential unsecured creditors with an estimated total liability of £3,999,600. I have received a claim from one creditor for £2,709,729.

DIVIDENDS & DISTRIBUTIONS

A dividend has not been declared to unsecured creditors as my investigations into the LLP concluded that the creditors included in the Statement of Affairs were creditors of Albemarle Retail Properties LLP and not of Albemarle Egham LLP.

Distributions totalling £14,618.73 have been made to Albemarle Retail Properties LLP, a Member of the LLP, in accordance with the 'Priority of Funds' as set out in the Partnership Agreement. Of this total, £2,050.73 was distributed in the period commencing 17 November 2017.

INVESTIGATION INTO THE AFFAIRS OF THE LLP

I undertook an initial investigation into the LLP'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.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Member would make them unfit to be concerned with the management of the LLP. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

At a meeting held on 17 November 2016, the creditors authorised the payment of a fee of £10,000 plus VAT for my assistance with preparing the Statement of Affairs and convening the meetings of members and creditors.

The fee has been paid from first realisations on appointment and is shown in the enclosed Receipts & Payments Account.

LIQUIDATORS' REMUNERATION

Approval to draw post-Liquidation remuneration has not been sought from creditors and I have not drawn any remuneration.

A detailed schedule of my time costs incurred to date is attached as Appendix 3.

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 to download at the following link <https://www.macintyreHUDSON.co.uk/index.php?/guides-to-fees> Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

Please note, there have been changes to our charge out rates since the date of my appointment as Joint Liquidator and historical charge out rates are available upon request.

LIQUIDATORS' EXPENSES

I have incurred total expenses in the Liquidation of £30, of which nothing was incurred or drawn in the period commencing 17 November 2017.

I have drawn my expenses in full and they are broken down as follows:

Type of expense	Amount incurred/ accrued since appointment
Statutory Bond	£30

I have not used any agents or professional advisors in the period commencing 17 November 2017.

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 Joint Liquidators' 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 Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' 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 <https://www.macintyreHUDSON.co.uk/legal-disclaimer>

SUMMARY

The winding up of the LLP is now for all practical purposes complete and I am seeking the release of myself and Michael Colin John Sanders as Joint Liquidators of the LLP. Creditors and members should note that provided no objections to our release are received we shall obtain our release as Joint Liquidators following the delivery of the final notice to the Registrar of Companies, following which our case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation they should contact Nathan Sawyer by email at nathan.sawyer@mhlp.co.uk, or by phone on 0207 429 4100 before our release.

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

Georgina Marie Eason
JOINT LIQUIDATOR
AUTHORISED TO ACT IN THE UK BY THE
INSOLVENCY PRACTITIONERS ASSOCIATION

Appendix 1

JOINT LIQUIDATORS ROUTINE WORK SINCE LAST PROGRESS REPORT

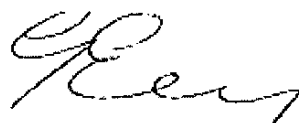
1. Administration/ cashiering/ case reviewing
 - Case planning - maintaining an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
 - Dealing with all routine correspondence and emails relating to the case.
 - Maintaining and managing the office holders' estate bank account.
 - 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 annual progress reports to creditors and members.
 - Filing returns at Companies House.
 - Seeking closure clearance from HMRC and other relevant parties.
 - Preparing, reviewing and issuing a final report to creditors and members.
 - Preparation of final account.
 - Filing VAT returns.

Appendix 2

Joint Liquidators' Receipts & Payments Account

Albemarle Egham LLP
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 17/11/2017 To 13/11/2018 £	From 17/11/2016 To 13/11/2018 £
	ASSET REALISATIONS		
10,240.00	Cash at Bank	NIL	24,780.34
	Bank Interest Gross	0.41	15.03
		0.41	24,795.37
	COST OF REALISATIONS		
	Preparation of S. of A.	NIL	10,000.00
	Office Holders Expenses	NIL	30.00
	Statutory Advertising	NIL	146.64
		NIL	(10,176.64)
	UNSECURED CREDITORS		
(3,999,600.00)	Loans	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	2,050.73	14,618.73
		(2,050.73)	(14,618.73)
(3,989,360.00)		(2,050.32)	NIL
	REPRESENTED BY		
			NIL



Georgina Marie Eason
Joint Liquidator

Appendix 3

Joint Liquidators' Analysis of Time Costs for the period 17 November 2016 to 13 November 2018

Albemarle Egham LLP
(In Creditors Voluntary Liquidation)

Analysis of time costs for the period 17 November 2016 to 13 November 2018

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashingier		Total Hours	Time Cost £	Average Hourly Rate £
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)			
Administration and Planning	0.50	233.50	0.00	0.00	20.00	4,932.50	2.50	525.00	7.80	1,232.50	0.00	0.00	30.80	6,923.50	224.79
Case Accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.10	16.50	2.30	373.00	0.00	0.00	2.40	389.50	162.29
Case Review and Case Diary Mgmt	0.30	141.50	0.00	0.00	0.00	0.00	2.90	730.50	1.60	240.00	0.00	0.00	4.80	1,112.00	231.67
Cashingier	0.20	92.00	0.00	0.00	0.00	0.00	0.00	0.00	2.10	332.00	2.60	434.50	4.90	858.50	175.20
CDDA Reports	0.20	99.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	99.00	495.00
Communicating with Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.60	136.00	0.30	45.00	0.00	0.00	0.90	181.00	201.11
Dividends	0.20	99.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	99.00	495.00
Pref Claim Adjudication	0.20	99.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	99.00	495.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	99.00	495.00
Non-Pref Claim Adjudication	0.40	198.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.60	638.00	245.38
Realisation of Assets	0.70	345.50	0.00	0.00	0.00	0.00	0.10	23.00	0.00	0.00	0.00	0.00	0.40	198.00	495.00
Statutory Reporting Matters	0.30	148.50	0.00	0.00	6.90	1,883.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	368.50	460.63
Total	3.00	1,456.00	0.00	0.00	29.50	7,453.50	6.20	1,431.00	14.10	2,222.50	2.60	434.50	55.40	12,997.50	234.61
Average Hourly Rate, £		485.33		#DIV/0!		252.66		230.81		157.62		167.12			

Appendix 3

Joint Liquidators' Analysis of Time Costs for the period 17 November 2017 to 13 November 2018

Albemarle Egham LLP
(In Creditors Voluntary Liquidation)

Analysis of time costs for the period 17 November 2017 to 13 November 2018

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	0.00	0.00	0.00	0.00	1.00	320.00	2.50	525.00	4.90	793.00	0.00	0.00	8.40	1,638.00	195.00
Case Accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.10	16.50	1.00	168.00	0.00	0.00	1.10	184.50	167.73
Case Review and Case Diary Mgmt	0.00	0.00	0.00	0.00	0.00	0.00	1.10	271.50	1.60	240.00	0.00	0.00	2.70	511.50	189.44
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.70	117.00	0.00	0.00	0.50	92.50	1.20	209.50	174.58
Communicating with Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.40	90.00	0.00	0.00	0.00	0.00	0.40	90.00	225.00
Realisation of Assets	0.10	52.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	52.00	520.00
Statutory Reporting Matters	0.30	148.50	0.00	0.00	1.90	608.00	5.00	1,275.00	0.00	0.00	0.00	0.00	7.20	2,031.50	282.15
Total	0.40	200.50	0.00	0.00	2.90	928.00	9.80	2,295.00	7.50	1,201.00	0.50	92.50	21.10	4,717.00	223.55
Average Hourly Rate, £		501.25		#DIV/0!		320.00		234.18		160.13		185.00			

Notice of Final Account of

Albemarle Egham LLP ("the LLP") – In Creditors' Voluntary Liquidation

LLP registered number: OC318681

NOTICE IS GIVEN by the Joint Liquidators, Georgina Marie Eason and Michael Colin John Sanders, under rule 6.28 of The Insolvency (England and Wales) Rules 2016 and section 106 of The Insolvency Act 1986, that the LLP'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 Liquidators' remuneration and expenses. That request must be made to the Liquidators 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 Liquidators' 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 Liquidators by giving notice in writing to the Liquidators 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 Liquidators' remuneration and/or expenses is made under rule 18.9, or if any application is made to Court to challenge the Liquidators' fees and/or expenses under rules 18.34 or 18.35, when that request or application is finally determined.
4. The Liquidators will vacate office under section 171 of the Insolvency Act 1986 when, upon expiry of the prescribed period that creditors have to object to their release, they deliver to the Registrar of Companies the final account and a notice saying whether any creditor has objected to their release.
5. The Liquidators will be released under section 173 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 New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ, or contact Nathan Sawyer by telephone on 0207 429 4100, or by email at nathan.sawyer@mhllp.co.uk.

DATED THIS 13TH DAY OF NOVEMBER 2018



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