

LIQ13 (Scot)

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 S C 3 3 4 0 0 4

Company name in full Gp Ccc 08-10 Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Gary Paul

Surname Shankland

3 Liquidator's address

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

4 Liquidator's name ①

Full forename(s) Kenneth Wilson

Surname Pattullo

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Finlay House

Street 10-14 West Nile Street

Post town Glasgow

County/Region

Postcode G 1 2 P P

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

Mark Ralston

X

Signature date

^d
2

^d
7

^m
0

^m
4

^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 **Kenneth Wilson Pattullo**

Company name **Begbies Traynor (Central) LLP**

Address **Finlay House**

10-14 West Nile Street

Post town **Glasgow**

County/Region

Postcode **G 1 2 P P**

Country

DX

Telephone **0141 222 2230**



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,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.




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

**Gp Ccc 08-10 Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 21 December 2020 To 27 April 2022**

Declaration of Solvency £	£	£
ASSET REALISATIONS		
Receivables	9,176.16	9,176.16
DISTRIBUTIONS		
Ordinary Shareholders	9,176.16	(9,176.16)
		NIL
REPRESENTED BY		NIL
		 Kenneth Wilson Pattullo Joint Liquidator

GP CCC 08-10 Limited (In Members' Voluntary Liquidation)

Proposed final report and account of the liquidation

Period: 21 December 2021 to 25 April 2022

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

1. Interpretation
 2. Company information
 3. Details of appointment of liquidators
 4. Progress during the period
 5. Outcome for creditors
 6. Distributions to members
 7. Remuneration and expenses
 8. Liquidators' Expenses
 9. Unrealised assets
 10. Other relevant information
 11. Members' Rights
 12. Conclusion
- Appendices
1. Account of receipts and payments
 2. Time costs and expenses
 3. Statement of liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	GP CCC 08-10 Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Gary Paul Shankland of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR and Kenneth Wilson Pattullo of Begbies Traynor (Central) LLP, Third Floor Finlay House, 10-14 West Nile street, Glasgow, G1 2PP
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (Scotland) (Receivership and Winding up) Rules 2018
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	GP CCC 08-10 Limited
Company registered number:	SC334004
Company registered office:	Third Floor Finlay House, 10-14 West Nile Street, Glasgow, G1 2PP
Former trading address:	16 Palace Street, London, SW1E 5JD

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	21 December 2020
Date of liquidators' appointment:	21 December 2020
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

This is our final report and account of the liquidation and should be read in conjunction with the progress report to members for the period 21 December 2020 to 20 December 2021.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 21 December 2020 to 7 March 2022 ("the Period").

There have been no receipts or payments during the Period.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow the sole member to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to the sole member.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached.

The details below relate to the work undertaken in the period of this report only.

General case administration and planning

Work undertaken under this heading includes but is not limited to the following:

- Dealing with the day-to-day administration of the liquidation;
- Undertaking periodic case reviews;
- Dealing with email correspondence and general correspondence when received; and
- Maintaining case files.

Although the above is not of any financial benefit to the Company's sole member, the tasks listed above are required in order to efficiently progress the liquidation.

Compliance with the Insolvency Act, Rules and best practice

Work undertaken falling under this heading includes ensuring compliance with professional standards, the Act and the Rules.

Although the above is not of any financial benefit to the Company's sole member, the tasks listed above are required in order to efficiently progress the liquidation.

Dealing with all creditors' claims (including employees), correspondence and distributions

The Company's sole member, 3i Holdings Plc, received a distribution in specie of the Company's only asset being *Loans and Advances* of €11,038.00.

Other matters which includes meetings, tax, litigation, pensions and travel

We have liaised with HM Revenue & Customs ("HMRC") to obtain their clearance for VAT and corporation tax. We can confirm that this has now been received.

5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured) before paying them in full with statutory interest.

The statement of assets and liabilities embodied with the declaration of solvency sworn by the director indicated that there were no outstanding creditors.

6. DISTRIBUTIONS TO MEMBERS

The Company's sole member, 3i Holdings Plc, received a distribution in specie of the Company's only asset being *Loans and Advances* of €11,038.00.

7. REMUNERATION & EXPENSES

Our remuneration has been fixed by a resolution of the sole member of the Company by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (London) LLP, in attending to matters arising in the liquidation subject to us having agreed that our remuneration shall not exceed the sum of £5,500 in circumstances where the value of time given by us and our staff in attending to matters arising in the winding up exceeds this sum.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed and which is attached at Appendix 2 of this report.

Our time costs for the period from 21 December 2021 to 25 April 2022 amount to £6,764 which represents 22.9 hours at an average rate of £295.37 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- (a) Begbies Traynor's charging policy; and
- (b) Time Costs Analysis for the period 21 December 2021 to 25 April 2022; and
- (c) Cumulative Time Costs Analysis for the period 21 December 2020 to 25 April 2022

To date, we have drawn the total sum of £3,544.50 plus expenses of £19.00 on account in accordance with the approval obtained, leaving unbilled time costs of £3,219.50 which have been written off as irrecoverable.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

What was the anticipated payment for administering the case in full and did the joint liquidators receive that payment?

We estimated that the cost of administering the case would be in the region of £5,500.00 for work done pre-appointment and post-appointment, and subsequently members provided approval for us to draw our remuneration up to that level. We can confirm that we have not exceed this amount and there will be no further fee approval requested from the sole member

In addition to the Time Costs Analysis for the period covered by this progress report, a Cumulative Time Costs Analysis for the period from 21 December 2020 to 25 April 2022 is also attached at Appendix 2.

8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

9. UNREALISABLE ASSETS

There are no assets that have proven to be unrealisable.

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that although the liquidation is being concluded, in discharging our remaining duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If, as a shareholder, you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

11. MEMBERS' RIGHTS

Right to Appeal

Pursuant to Rule 7.12, within 14 days of the determination of the liquidators outlays and remuneration by a liquidation committee, any creditor or contributory may appeal that determination to the court, having given prior notice to the liquidator.

Right to make an application to Court

Pursuant to Rule 7.15 of the Rules, where the liquidators outlays and remuneration have been fixed by the liquidator committee or the creditors, any creditor or creditors representing at least 25% in value of the creditors may make an application to court for an order that the liquidator's outlays or remuneration be reduced, on the grounds that they are, in all circumstances, excessive.

12. CONCLUSION

The Company's affairs are now fully wound up. We will deliver our final account to the Registrar of Companies and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case administrator, Swedana Lobo, in the first instance, who will be pleased to assist.



Ken Pattullo
Joint Liquidator

Dated: 25 April 2022

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 21 December 2020 to 25 April 2022

Gp Ccc 08-10 Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £	From 21/12/2021 To 25/04/2022 £	From 21/12/2020 To 25/04/2022 £
ASSET REALISATIONS		
Receivables	9,176.16	9,176.16
	9,176.16	9,176.16
DISTRIBUTIONS		
Ordinary Shareholders	9,176.16	9,176.16
	(9,176.16)	(9,176.16)
	NIL	NIL
REPRESENTED BY		
		NIL

TIME COSTS AND EXPENSES

- a. Begbies Traynor charging policy;
- b. Time Costs Analysis for the period from 21 December 2021 to 25 April 2022; and
- c. Cumulative Time Costs Analysis for the period from 21 December 2020 to 25 April 2022.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fees estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ☐ *Category 1 expenses (approval not required)* - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ☐ *Category 2 expenses (approval required)* - Items of expenditure that are directly related to the case and either:

(i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or

(ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £150 per meeting; and
- ☐ Car mileage which is charged at the rate of 45 pence per mile.

General Office Overheads

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally but vary to suit local market conditions. The rates applying to the London office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)
Consultant/Partner	645
Director	515
Senior Manager	440
Manager	410
Assistant Manager	315
Senior Administrator	290
Administrator	220
Trainee Administrator	160
Support	160

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Insurance	Marsh Ltd	10.00	10.00	0.00
Bordereau	Insolvency Risk Services	9.00	9.00	0.00

SIP9 - Gp Ccc 08-10 Limited - Members Voluntary Liquidation - 01GP016.MVL - Time Costs Analysis From 21/12/2020 To 25/04/2022

Staff Grade		Consultant/Partner	Director	Sen Mgr	Mngr	Asst Mgr	Sen Admin	Admin	Jnt Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	1.0		0.2			2.4				3.6	1,428.00	398.94
	Administration	0.2	0.1				7.1		4.8		12.2	3,007.50	246.52
	Total for General Case Administration and Planning:	1.2	0.1	0.2			9.5		4.8		15.8	4,435.50	280.79
Compliance with the insolvency Act, Rules and best practice	Appointment		0.1				1.5				1.6	485.50	304.06
	Banking and Bonding	0.1		0.4			0.4		1.0	0.4	2.3	580.50	252.33
	Case Closure		1.3				6.8				8.1	2,641.50	328.11
	Statutory reporting and statement of affairs		0.6				5.6				6.2	1,933.00	311.77
	Total for Compliance with the insolvency Act, Rules and best practice:	0.1	2.0	0.4			14.3		1.0	0.4	18.2	5,641.50	309.97
Investigations	GDRA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Third/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others		0.1				0.8				0.9	283.50	315.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:		0.1				0.8				0.9	283.50	315.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax						2.1		1.2		3.3	801.00	242.73
	Litigation												0.00
	Total for Other matters:						2.1		1.2		3.3	801.00	242.73
	Total hours by staff grade:	1.3	2.2	0.6			26.7		7.0	0.4	38.2		
	Total time cost by staff grade £:	638.50	1,133.00	264.00			7,743.00		1,120.00	84.00		11,162.50	
	Average hourly rate £:	945.00	515.00	440.00	0.00	0.00	290.00	0.00	160.00	160.00		292.21	
	Total fees drawn to date £:											0.00	

SIP9 Gp Ccc 08-10 Limited - Members Voluntary Liquidation - 01GP016.MVL : Time Costs Analysis From 21/12/2021 To: 25/04/2022

Staff Grade		Consultant/Partner	Director	Sup Mgr	Mngr	Asst Mngr	Enr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Agency hourly rate £
General Case Administration and Planning	Case planning			0.2			1.2				1.4	436.00	311.43
	Administration	0.2	0.1				1.1		3.5		4.9	1,059.50	216.22
	Total for General Case Administration and Planning:	0.2	0.1	0.2			2.3		3.5		6.3	1,495.50	237.36
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding	0.1		0.4						0.1	0.6	256.50	427.50
	Case Closure		1.3				0.8				6.1	2,041.50	326.11
	Statutory reporting and statement of affairs		0.6				5.3				5.9	1,946.00	312.88
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.1	1.9	0.4			12.1			0.1	14.6	4,744.00	324.53
Investigations	GDRA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others		0.1				0.8				0.9	283.50	315.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:		0.1				0.8				0.9	283.50	315.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax						0.5		0.6		1.1	241.00	219.09
	Litigation												0.00
	Total for Other matters:						0.5		0.6		1.1	241.00	219.09
	Total hours by staff grade:	0.3	2.1	0.6			15.7		4.1	0.1	22.9		
	Total time cost by staff grade £:	193.50	1,061.50	254.00			4,553.00		656.00	16.00		6,764.00	
	Average hourly rate £:	645.00	515.00	440.00	0.00	0.00	290.00	0.00	160.00	160.00			293.37
	Total fees drawn to date £:											0.00	