

LIQ13

Notice of final account prior to dissolution in MVL



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

1 Company details

Company number 0 0 3 4 0 1 9 8

Company name in full Farringdon Property Trust Limited

→ **Filing in this form**

Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) Sean K

Surname Croston

3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 A 1 A G

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 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 

X

Signature date

^d 0 ^d 8

^m 0 ^m 7

^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 **Colin Morris**

Company name **Grant Thornton UK LLP**

Address **30 Finsbury Square**

London

Post town **EC2A 1AG**

County/Region

Postcode

Country

DX

Telephone **020 7184 4300**



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

Final Account

Farringdon Property Trust Limited - In Member's Voluntary Liquidation (the Company)

I refer to my appointment as liquidator of the Company by its sole shareholder on 1 April 2020.

I am now in a position to close the liquidation; to cease to act as liquidator; and to provide the sole member with an account of the winding up of the Company to 8 July 2022. I also enclose the following:

- Appendix 1, the information prescribed under the Insolvency Act 1986 relating to the Company;
- Appendix 2, an account of my receipts and payments for the entire liquidation;
- Appendix 3, an extract from the Insolvency (England and Wales) Rules 2016 relating to the member's rights to request additional information from the liquidator (rule 18.9); and
- Appendix 4, an extract from the Insolvency (England and Wales) Rules 2016 relating to the member's rights to challenge the liquidator's fees or expenses, if excessive (rule 18.34).

Realisation and distribution of assets

At the commencement of the liquidation and according to the directors' statutory declaration of solvency made on 1 April 2020, the Company had assets of £57,967,132, which comprised of a freehold property and a debt; and the Company had liabilities of £4,412,470, which comprised expected tax liabilities and accruals of £4,396,670 and estimated costs of the liquidation.

Having agreed my final fees for the conduct of the winding up, I repaid the surplus liquidation funds, which were provided by the shareholder to settle all liabilities and costs by way of a payment of uncalled share capital. As previously reported, the Company's assets were realised and distributed in specie to the sole member in the first year of the liquidation.

I attach at Appendix 2 an account of my receipts and payments for the entire liquidation to 8 July 2022.

Creditors and taxation

During the liquidation, no claims were received from creditors. All costs relating to the winding up of the Company have been settled in full, as set out below and within Appendix 2. The above mentioned tax liability was settled by the shareholder directly in an earlier period.

During the liquidation, time has been spent by my staff liaising with the relevant tax offices to obtain confirmation of no outstanding obligations or liabilities. HM Revenue & Customs (HMRC) has provided me with the requisite clearances to enable me to close the liquidation; and with formal confirmation that it has no claim in the liquidation and no objections to the closure of the winding up.

Liquidator's fees and disbursements

On 1 April 2020 the Company's sole member resolved that I draw my remuneration by reference to my time costs.

Total time costs to 31 March 2022 were £24,171.50. I have agreed and settled my final remuneration in the sum of £7,800, meaning total fees drawn were £18,300. All other time costs have been written off.

Data protection

Any personal information held by the Company will continue to be processed for the purposes of the liquidation of the Company and in accordance with the requirements of data protection. Our privacy notice on our website (www.grantthornton.co.uk/en/privacy) contains further details as to how we may use, process and store personal data.

If the sole member wishes to receive a free-of-charge, hard copy of this report, they should send a request in writing to Grant Thornton UK LLP; or call Colin Morris on 020 7865 2760.



Sean K Croston
Liquidator

Date 8 July 2022

Appendix 1 – Prescribed information

Company name	Farringdon Property Trust Limited
Registered number	00340198
Name of liquidator	Sean K Croston
Address of liquidator	Grant Thornton UK LLP 30 Finsbury Square London EC2A 1AG
Liquidator's office holder number	8930
Date of appointment of liquidator	1 April 2020
Details of any changes of liquidator	None
Telephone and email contact details for the liquidator	Cara Cox on 02380 381137 or Cara.Cox@uk.gt.com

Appendix 2 – Abstract of the liquidator’s receipts and payments in the Period and for the whole liquidation

Statement of Asset and Liabilities £	From 01-Apr-20 to 31-Mar-21 £	From 01-Apr-21 to 31-Mar-22 £	From 01-Apr-22 to 08-Jul-22 £	From 01-Apr-20 to 08-Jul-22 £
Receipts				
Freehold Land & Property	57,967,132.00	57,672,886.00	-	57,672,886.00
Council Tax refund		454.34	-	454.34
Uncalled Share Capital		50,000.00	-	50,000.00
		<u>57,723,340.34</u>	<u>-</u>	<u>57,723,340.34</u>
Payments				
Grant Thornton Limited pre-liquidation tax compliance	12,670.00	-	-	12,670.00
Grant Thornton UK LLP pre-liquidation planning and advice	7,500.00	-	-	7,500.00
Liquidator's fees	7,000.00	3,500.00	7,800.00	18,300.00
Liquidator's expenses - statutory bonding	625.00	-	-	625.00
Statutory advertising	240.00	-	-	240.00
Grant Thornton Limited tax compliance	3,500.00	-	-	3,500.00
VAT (irrecoverable)	3,073.00	700.00	1,560.00	5,333.00
Bank charges	18.40	0.40	0.80	19.60
In specie distribution to shareholder	57,672,886.00	-	-	57,672,886.00
Shareholder cash distribution	-	-	2,266.74	2,266.74
	<u>57,707,512.40</u>	<u>(4,200.40)</u>	<u>(11,627.54)</u>	<u>57,723,340.34</u>
Net Receipts/(Payments)	<u>15,827.94</u>	<u>(4,200.40)</u>	<u>(11,627.54)</u>	<u>0.00</u>
Made up as follows				
Current Account (NIB)	<u>15,827.94</u>	<u>11,627.54</u>	<u>0.00</u>	<u>0.00</u>

Note: VAT is irrecoverable

Appendix 3 – An extract from the Insolvency (England and Wales) Rules 2016 relating to the member's rights to request additional information from the liquidator

Rule 18.9

- 1 The following may make a written request to the office holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14:
 - a a secured creditor;
 - b an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - c members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - d any unsecured creditor with the permission of the court; or
 - e any member of the company in a members' voluntary winding up with the permission of the court.
- 2 A request, or application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.
- 3 The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by:
 - a providing all of the information requested;
 - b providing some of the information requested;
 - c declining to provide the information requested.
- 4 The office holder may respond by providing only some of the information requested or decline to provide the information if:
 - a the time or cost of preparation of the information would be excessive; or
 - b disclosure of the information would be prejudicial to the conduct of the proceedings;
 - c disclosure of the information might reasonably be expected to lead to violence against any person; or
 - d the office holder is subject to an obligation of confidentiality in relation to the information.
- 5 An office holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- 6 A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or member who requested the information, may apply to the court within 21 days of:
 - a the office holder giving reasons for not providing all of the information requested; or
 - b the expiry of the 14 days within which an office holder must respond to the request.
- 7 The court may make such order as it thinks just on an application under paragraph (6).

Appendix 4 – An extract from the Insolvency (England and Wales) Rules 2016 relating to the member's rights to challenge the liquidator's remuneration or expenses, if excessive

Rule 18.34

- 1 This rule applies to an application in an administration, a winding up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that:
 - a the remuneration charged by the office holder is in all the circumstances excessive;
 - b the basis fixed for the office holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - c the expenses incurred by the office holder are in all the circumstances excessive.
- 2 The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
 - a a secured creditor
 - b an unsecured creditor with either:
 - i the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - ii the permission of the court, or
 - c in a members' voluntary winding up:
 - i members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - ii a member of the company with the permission of the court.
- 3 The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3 or final report or account under rule 18.14, which first reports the charging of remuneration or the incurring of the expenses in question ("the relevant report").