

In accordance with Rule 5.10 of the Insolvency (England & Wales) Rules 2016 & Section 94(3) of the Insolvency Act 1986.

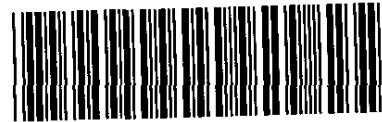
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A20 *A95H5LYG* 20/05/2020 #22
COMPANIES HOUSE

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1 Company details

Company number 0 5 9 0 7 3 7 8

Company name in full Gates Contract Hire Limited

→ Filling in this form
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) Simon David

Surname Chandler

3 Liquidator's address

Building name/number c/o Mazars LLP

Street

Post town 45 Church Street

County/Region Birmingham

Postcode B 3 2 R T

Country

4 Liquidator's name

Full forename(s) Scott Christian

Surname Bevan

Other liquidator
Use this section to tell us about another liquidator.

5 Liquidator's address

Building name/number c/o Mazars LLP

Street

Post town 45 Church Street

County/Region Birmingham


Postcode B 3 2 R T

Country

Other liquidator
Use this section to tell us about another liquidator.


LIQ13


Notice of final account prior to dissolution in MVL


6		Final account																	
		<input checked="" type="checkbox"/> 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	<input checked="" type="checkbox"/>  <input checked="" type="checkbox"/>																	
Signature date		<table border="1"><tr><td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr><tr><td>2</td><td>0</td><td>0</td><td>5</td><td>2</td><td>0</td><td>2</td><td>0</td></tr></table>	d	d	m	m	y	y	y	y	2	0	0	5	2	0	2	0	
d	d	m	m	y	y	y	y												
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LIQ13

Notice of final account prior to dissolution in MVL

 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	Phillip Shaughnessy
Company name	Mazars LLP
Address	
45 Church Street	
Birmingham	
Post town	B3 2RT
County/Region	
Postcode	
Country	
DX	
Telephone	0121 232 9500

 Checklist
We may return forms completed incorrectly or with information missing.
Please make sure you have remembered the following:
<input type="checkbox"/> The company name and number match the information held on the public Register.
<input type="checkbox"/> You have attached the required documents.
<input type="checkbox"/> 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

GATES CONTRACT HIRE LIMITED - IN LIQUIDATION

Final Account to the sole Member

This is the Liquidators' final account to the sole member covering the period 18 September 2019 to 20 May 2020.

1. Introduction

- 1.1. I was appointed Joint Liquidator of the company together with Mr S C Bevan by the written resolution passed on 18 September 2019.
- 1.2. We are both authorised to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association.
- 1.3. Identification details relating to the Company and the Liquidators are attached at Appendix A.
- 1.4. The purpose of this report is to provide the member with an account showing how the liquidation has been conducted, how assets have been disposed of and all progress made since my appointment.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period since my appointment is attached at Appendix B. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made in the liquidation is included.
- 2.2. An explanation of the assets realised and the expenses paid is provided below.

3. Asset realisations

- 3.1. Assets realised to date comprise:
- 3.2. **Intercompany Debtor - £1**
 - 3.2.1. The directors' declaration of solvency listed a book debt due to the Company from Marshall Leasing Limited in the amount of £1. This amount was distributed in specie to the shareholder, in accordance with their shareholding, on 16 March 2020.

4. Liabilities

- 4.1. **Secured Creditors**
 - 4.1.1. There are no secured creditors.

4.2. Preferential Creditors

4.2.1. There are no preferential creditors.

4.3. Unsecured Creditors

4.3.1. As required by insolvency legislation, an advertisement for creditors to claim was published on 20 September 2019.

4.3.2. The directors' declaration of solvency did not include any unsecured creditors and no claims were received.

4.4. Interest

4.4.1. No claims were agreed or paid during the course of the liquidation, as such, no interest was paid.

4.5. Unclaimed Dividends

4.5.1. There are no unclaimed dividends.

5. Distributions to the member

5.1. Cash distributions

5.1.1. There were no cash assets to distribute in this matter.

5.2. Distribution in specie

5.2.1. The written resolution passed on 18 September 2019, resolved that the Joint Liquidators be authorised to divide all or such part of the assets of the Company in specie to the member of the Company.

5.2.2. A distribution in specie in respect of the book debt due to the Company from Marshall Leasing Limited, in the sum of £1, was made to the shareholder in accordance with their shareholding, on 16 March 2020 at a rate of £1 per £1 Ordinary share held in the Company.

6. Liquidators' Remuneration

6.1. A resolution was passed by the member enabling the Joint Liquidators to draw remuneration on the basis of a fixed fee in the sum of EUR3,500.

6.2. The Liquidators have billed remuneration totalling EUR3,500 during the current reporting period against the total set fee agreed by the member.

6.3. An invoice in this amount was rendered to The Governor and Company of the Bank of Ireland, on 4 November 2019, in accordance with our engagement letter.

6.4. Due to changes in Statement of Insolvency Practice 9, I am now required to provide you with additional, proportionate information regarding my costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to the member. Accordingly, please find attached at Appendix C a narrative summary of the work carried out during the current reporting period.

7. Liquidators' Disbursements

- 7.1. Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).
- 7.2. Category 2 disbursements require approval in the same manner as remuneration and members will recall that a resolution was passed on 18 September 2019 by the member in agreement of the anticipated Category 2 disbursements of the Liquidators.
- 7.3. Further details of the rates agreed are provided within the Liquidators' Rates and Disbursements policy which was provided to the member on 18 September 2019 and which is available upon request.
- 7.4. Details of disbursements incurred in the period and whether they constitute Category 1 or Category 2 disbursements, is provided below.

Type of Disbursement	Description	Amount incurred in period (£)
<u>Category 1</u>		
Specific Bond	It is a legal requirement that I take out a specific bond in respect of the value of the assets. On the basis the assets recovered were likely to total £1 the bond paid to JLT Specialty Limited was £20.00.	20.00
Statutory Advertising	Costs are paid to Courts Advertising for statutory advertising requirements including London Gazette advertisements for notice of the appointment, notice of the resolution to wind up and notice for creditors to submit claims.	262.44
Total Category 1		282.44
<u>Category 2</u>		
	None.	
Total Category 2		0.00
Total		282.44

- 7.5. An invoice in the amount of EUR243.48 was rendered to The Governor and Company of the Bank of Ireland, on 4 November 2019, in respect of the Joint Liquidators' disbursements. The balance of disbursements still outstanding will be written off.

8. Expenses

- 8.1. No expenses were incurred during the course of the liquidation.

9. **Members' Rights**

9.1. The member was notified of their rights as follows in the draft version of this report which was delivered to the member on 19 March 2020.

a. To request further information

Pursuant Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of the draft final account, ask the Liquidators for further information about the remuneration and expenses as set out in the draft final account.

b. To apply to Court

Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of the draft final account, apply to the court on one or more of the following grounds:

- a. That the remuneration charged by the Liquidators, or
- b. That the basis fixed for the Liquidators' remuneration, or
- c. That the expenses incurred by the Liquidators,

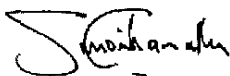
is in all of the circumstances, excessive or inappropriate.

9.2. Following delivery of the draft final account to the member the minimum period of 8 weeks has passed and no such request or application has been received.

10. **Next steps**

10.1. *Once my final account has been delivered to the member and the registrar of companies I will vacate office and will automatically be released under section 171(6) of the Insolvency Act 1986.*

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.



S D Chandler
Joint Liquidator

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/Legal-and-privacy.

**Gates Contract Hire Limited
In Liquidation**

Identification Details

Details relating to the Company

Company name	Gates Contract Hire Limited
Previous names	N/A
Trading name	Gates Contract Hire Limited
Company number	05907378
Registered office	Bow Bells House, 1 Bread Street, London, EC4M 9BE
Trading address	Bow Bells House, 1 Bread Street, London, EC4M 9BE

Details relating to the Liquidators

Date of appointment	18 September 2019
Liquidators	S D Chandler and S C Bevan of Mazars LLP, 45 Church Street, Birmingham, B3 2RT IP No(s) 008822 and 009614
Liquidators' address	Mazars LLP, 45 Church Street, Birmingham, B3 2RT
Liquidators' contact telephone number	0121 232 9512

**Gates Contract Hire Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 20/05/2020**

Appendix B

Dec of Sol £	£	£
	ASSET REALISATIONS	
1.00	Intercompany Debtor	1.00
		<u>1.00</u>
		1.00
	DISTRIBUTIONS	
	Ordinary Shareholders	1.00
		<u>(1.00)</u>
<u>1.00</u>		<u><u>NIL</u></u>
	REPRESENTED BY	
		<u><u>NIL</u></u>

Note:

**Gates Contract Hire Limited
In Liquidation**

**NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' FIXED FEE
FOR THE CURRENT REPORTING PERIOD**

Introduction

This summary provides details of the work carried out by the Joint Liquidators and their staff during the current period and includes an explanation as to why certain tasks were carried out and whether the work provided a financial benefit to the member.

Work carried out in the current period

Pre-appointment

In addition to the above, the following work was undertaken prior to the appointment of the Liquidators:

- Internal conflict check and client identification procedures;
- Undertaking due diligence and analysis of accounts and company information;
- Pre-liquidation planning, including discussions/meetings with the directors and shareholders regarding the liquidation strategy and processes;
- Production of liquidation documents;
- Assisting in the convening of meetings to place the company into members' voluntary liquidation.

Administration and planning

- Case acceptance and ethical reviews;
- Completing case strategy notes and providing strategy updates to the client;
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system;
- Filing.

The majority of this work derived no financial benefit for the member. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

Taxation

The following activities were undertaken in order to ensure the Company is compliant with tax requirements:

- Notifying HM Revenue & Customs (“HMRC”) of my appointment and establishing whether they have any outstanding claims or ongoing investigations;
- Chasing tax clearances.

The majority of this work derived no financial benefit for the member, however, it is required in accordance with tax legislation.

Creditors

There were no known creditors stated in the directors’ declaration of solvency. However, in accordance with statutory requirements, a notice seeking creditors’ claims was advertised in the Gazette.

Reporting

Reporting requirements during the period as prescribed by statute have included the following:

- Reporting the outcome of any meetings.

The majority of this work derived no financial benefit for the member. However, it is required in order to ensure that the case has been administered in line with regulatory requirements. It also provides members with an update in respect of the liquidation.

Distributions

A distribution has been paid to the member in the current period.

The distribution made to the member in the current period is detailed in Section 5 of the report.

The work involved in agreeing and paying distributions provides a financial benefit through ensuring that the appropriate funds are distributed to the member.

Cashiering

Cashiering work undertaken includes:

- Establishing set up of case details on our insolvency software system.

The majority of this work derived no financial benefit for the member. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

Statutory and Compliance

The work undertaken as required by statute and our internal procedures involves:

- Preparation and lodgement of statutory appointment documents.
- *Initial notices and advertisements following appointment.*
- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.

The majority of this work derived no financial benefit for the member. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.