

LIQ13

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 1 1 1 0 4 4 6 9

Company name in full SEGRO (Howbury) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Malcolm

Surname Cohen

3 Liquidator's address

Building name/number 55 Baker Street

Street

Post town

London

County/Region

Postcode

W 1 U 7 E U

Country

4 Liquidator's name ①

Full forename(s) Matthew

Surname Chadwick

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor, 2 City Place

Street Beehive Ring Road

Post town

Gatwick

County/Region

Postcode

R H 6 0 P A

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 1

^m 0 ^m 4

^y 2 ^y 0 ^y 2 ^y 2

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 Sharon Bloomfield

Company name BDO LLP

Address
5 Temple Square
Temple Street

Post town Liverpool

County/Region

Postcode L 2 5 R H

Country

DX

Telephone +44 (0) 1512 374 500



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

SEGRO (Howbury) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 10/12/2021 To 01/04/2022 £	From 10/12/2020 To 01/04/2022 £
	ASSET REALISATIONS		
100.00	Amounts due from Group Companies	NIL	NIL
		NIL	NIL
100.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

A first and final distribution in specie of the £100 owed by group companies to the Company was made to its sole member on 1 February 2022.

To All Members

1 April 2022

Our Ref: 00336852/C4/MAC/CH

Please ask for:
Charlotte Hart
0207 893 3281
charlotte.hart@bdo.co.uk

Dear Madams/Sirs

SEGRO (Howbury) Limited - 11104469
Howbury Park GP Limited - 10308927
Howbury Park SPV Limited - 10310141
(together 'the Companies') - All in Members' Voluntary Liquidation

This is my final account under section 94 of the Insolvency Act ('the Act') and Rule 18.14 of the Insolvency (England and Wales) Rules 2016 ('the Rules'). This report covers the period from 10 December 2021 to 1 April 2022 ('the Final Period') and should be read in conjunction with my previous report.

Statutory Information

Malcolm Cohen of BDO LLP, 55 Baker Street, London, W1U 7EU and Matthew Chadwick of BDO LLP, 2 City Place, Beehive Ring Road, Gatwick, West Sussex, RH6 0PA were appointed Joint Liquidators of the Companies on 10 December 2020.

Company Name	Company Registration Number	Date of Incorporation	Nature of Business
SEGRO (Howbury) Limited	11104469	11 December 2017	Buying and selling of own real estate
Howbury Park GP Limited	10308927	3 August 2016	Other business support service activities not elsewhere classified
Howbury Park SPV Limited	10310141	3 August 2016	Other business support service activities not elsewhere classified

The Companies had no former names in the 12 months before Liquidation. They are all subsidiaries of the SEGRO plc group of companies ('SEGRO').

The principal trading address for SEGRO (Howbury) Limited was 1 New Burlington Place, London, W1S 2HR. The Company's registered office is C/o BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH.

The principal trading address for Howbury Park GP Limited and Howbury Park SPV Limited was Lumonics House, Valley Drive, Swift Valley Industrial Estate, Rugby, Warwickshire, CV21 1TQ.



The registered office address for Howbury Park GP Limited and Howbury Park SPV Limited is c/o BDO LLP, 55 Baker Street, London, W1U 7EU.

Receipts and Payments

I enclose Receipts and Payments accounts for the Final Period for the Companies showing a balance of nil in hand in each case. The accounts show that there have been no amounts realised or paid out in the Final Period, and also detail the amounts shown on the Statement of Assets and Liabilities included in the Declaration of Solvency sworn by the Directors for the Companies.

The Joint Liquidators' expenses are discussed in further detail later in this report.

Creditors

There were no external creditors listed on the declarations of solvency and no claims have been received.

Howbury Park GP Limited ('GP') is the sole member of Howbury Park SPV Limited ('SPV'), and GP owes SPV £1 in respect of unpaid share capital. This debt was extinguished when SPV made a first and final distribution in specie of £1 to GP (see later).

HM Revenue & Customs ('HMRC')

As a matter of course we obtain clearances from the corporation tax team, and the Enforcement & Insolvency Service ('EIS') which deals with VAT and PAYE (as appropriate) and issues HMRC's claim for all taxes.

SEGRO (Howbury) Limited ('Howwbury') was part of a VAT group and we have received confirmation that the company has been removed from the group. With regard to corporation tax, SEGRO's tax manager advised HMRC that there were no movements in the final pre-liquidation period and the Large Business Office has agreed that no returns are required for this period.

We have recently received all clearances required and are now in a position to close the liquidations.

Distributions

A first and final distribution in specie of £1 was received by GP from SPV on 1 February 2022, thereby extinguishing the £1 owed by the Company to its subsidiary.

Further to this, a first and final distribution in specie of the £100 owed by group companies to GP was made to its members on 1 February 2022.

In addition, SEGRO made first and final distribution in specie of the £100 owed by group companies to its sole member on 1 February 2022.

Joint Liquidators' remuneration

Pursuant to the Rules, the Joint Liquidators are obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) As a percentage of the assets realised and distributed; and/or

- (2) By reference to the time the Joint Liquidators and their staff have spent attending to matters in the Liquidation; and/or
- (3) As a set amount; and/or
- (4) As a combination of the above.

The Joint Liquidators' remuneration has been approved on a time costs basis.

BDO LLP changed time recording systems with effect from 17 April 2021.

I therefore attach three detailed reports of the time incurred by the Joint Liquidators for the periods:

- 10 December 2021 to 1 April 2022
- 10 December 2020 to 16 April 2021
- 17 April 2021 to 1 April 2022

The first report covers the total time incurred by the Joint Liquidators since my previous progress report. The second and third reports read in conjunction cover the total time incurred since appointment.

Since my previous progress report time costs of £5,812.85 have been incurred over 16.55 hours spent at an average charge out rate of £351 per hour. As the Companies do not have any cash assets, the costs of liquidation, including expenses will be met by SEGRO.

With regards to the time incurred on the schedules, I can provide further details on the work undertaken since my previous progress report which includes the following: -

General Administration

- General administration of the cases
- Preparation and completion of internal reviews

Reporting

- Preparation and distribution of the annual progress report

Distribution and closure

- Preparing for the distributions to members
- Closure planning
- Preparation of this final report and accounts

The current charge out rates per hour of staff within the firm who may be involved in working on the Liquidation are as follows:

Grade	£
Partner	627-836
Director	351-702
Senior Manager	292-585
Manager	160-427
Senior Executive	128-298
Executive	78-157

Joint Liquidators' expenses

Expenses have been incurred and paid in the Liquidation as detailed below.

Expenses	Incurred since previous report £	Paid since previous report £	Incurred cumulatively £	Paid cumulatively £
Category 1				
Bonding	-	-	20.00	-
Statutory Advertising	-	-	1,188.33	-

The expenses shown are self-explanatory.

Members' rights

Members may access a copy of BDO LLP's charging and expenses policy at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with the response, then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this Liquidation. A copy of the code can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

Notice of the final account under Rule 5.10 of the Rules

The affairs of the Companies are fully wound up.

After delivery of the final account to the members, the Joint Liquidators must within 14 days of the date the final account is made up, deliver a copy of the final account to the Registrar of Companies.

The Joint Liquidators will vacate office and be released under s171 of the Insolvency Act 1986 on delivering the final account to the registrar of companies. If you have any queries please contact me or my colleague Charlotte Hart on the above contact details.



Yours faithfully
For and on behalf of
the Companies

A handwritten signature in black ink, appearing to read 'M. Cohen', with a horizontal line underneath.

Malcolm Cohen
Joint Liquidator

Malcolm Cohen is authorised to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales in the UK. Matthew Chadwick is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association in the UK. The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of SEGRO (Howbury) Limited. Please see the privacy statement at <https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies>

Enclosures

SEGRO (Howbury) Limited - Receipts and Payments Account
Howbury Park GP Limited - Receipts and Payments Account
Howbury Park SPV Limited - Receipts and Payments Account
SEGRO (Howbury) Limited - SIP9 Time Cost Report Final Period
Howbury Park GP Limited - SIP9 Time Cost Report Final Period
Howbury Park SPV Limited - SIP9 Time Cost Report Final Period
SEGRO (Howbury) Limited - SIP9 Time Cost 10 December 2020 to 16 April 2021
Howbury Park GP Limited - SIP9 Time Cost 10 December 2020 to 16 April 2021
Howbury Park SPV Limited - SIP9 Time Cost 10 December 2020 to 16 April 2021
SEGRO (Howbury) Limited - SIP9 Time Cost 17 April 2021 to 1 April 2022
Howbury Park GP Limited - SIP9 Time Cost 17 April 2021 to 1 April 2022
Howbury Park SPV Limited - SIP9 Time Cost 17 April 2021 to 1 April 2022

SEGRO (Howbury) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 10/12/2021 To 01/04/2022 £	From 10/12/2020 To 01/04/2022 £
	ASSET REALISATIONS		
100.00	Amounts due from Group Companies	NIL	NIL
		NIL	NIL
100.00		NIL	NIL
	REPRESENTED BY	<u>NIL</u>	<u>NIL</u>
			<u>NIL</u>

Note:

A first and final distribution in specie of the £100 owed by group companies to the Company was made to its sole member on 1 February 2022.

Howbury Park GP Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 10/12/2021 To 01/04/2022 £	From 10/12/2020 To 01/04/2022 £
	ASSET REALISATIONS		
100.00	Amounts due from Group Companies	NIL	NIL
1.00	Investments	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(1.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
100.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

A first and final distribution in specie of £1 was received from the Company's wholly owned subsidiary, Howbury Park SPV Limited (also in members' voluntary liquidation) on 1 February 2022, thereby extinguishing the £1 owed by the Company to its subsidiary.

Further to this, a first and final distribution in specie of the £100 owed by group companies to the Company was made to its members on 1 February 2022.

**Howbury Park SPV Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 10/12/2021 To 01/04/2022 £	From 10/12/2020 To 01/04/2022 £
	ASSET REALISATIONS		
1.00	Amounts due from Group Companies	NIL NIL	NIL NIL
1.00		NIL	NIL
	REPRESENTED BY	<u> </u>	<u> </u>
			<u> </u> NIL

Note:

A first and final distribution in specie of the £1 owed to the Company by its sole member was made to its member on 1 February 2022.

Name of Assignment SEGRO (Howbury) Limited - MVL - 00336852

Detail of Time Charged and Rates Applicable for the Period From 10 December 2021 to 1 April 2022

Activity	Partner	Director	Senior		Senior		Total hours	Time Costs £	Av. Rate £/h
			Manager	Manager	Executive	Executive			
GENERAL ADMINISTRATION					0.15	0.70	0.85	151.35	178.06
REPORTING	0.50	0.55				1.25	2.30	994.85	432.54
DISTRIBUTION AND CLOSURE		0.70		0.25			0.95	544.90	573.58
Total	0.50	1.25		0.25	0.15	1.95	4.10	1,691.10	412.46

Name of Assignment Howbury Park GP Limited - MVL - 00337225

Detail of Time Charged and Rates Applicable for the Period From 10 December 2021 to 1 April 2022

Activity	Partner	Director	Senior		Senior		Total hours	Time Costs £	Av. Rate £/h
			Manager	Manager	Executive	Executive			
GENERAL ADMINISTRATION		0.10			0.05	0.65	0.80	181.80	227.25
REPORTING		0.75				1.30	2.05	719.85	351.15
DISTRIBUTION AND CLOSURE		1.70		2.75			4.45	1,646.90	370.09
Total		2.55		2.75	0.05	1.95	7.30	2,548.55	349.12

Name of Assignment Howbury Park SPV Limited - MVL - 00337224

Detail of Time Charged and Rates Applicable for the Period From 10 December 2021 to 1 April 2022

Activity	Partner	Director	Senior		Senior		Total hours	Time Costs £	Av. Rate £/h
			Manager	Manager	Executive	Executive			
GENERAL ADMINISTRATION		0.10	0.05		0.05	0.70	0.90	211.60	235.11
REPORTING		0.55				1.30	1.85	584.70	316.05
DISTRIBUTION AND CLOSURE		0.70		1.70			2.40	776.90	323.71
Total		1.35	0.05	1.70	0.05	2.00	5.15	1,573.20	305.48

Name of Assignment **SEGRO (Howbury) Limited** **00336852**
Summary of Time Charged and Rates Applicable for the Period From 10/12/2020 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV R3
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	
		£		£		£		£		£		£		£	
A. Pre Appointment Matters			2.25	1,140.00									2.25	1,140.00	506.6
B. Steps on Appointment			1.00	661.00					0.30	22.20			1.30	683.20	525.5
D. General Administration			1.80	1,189.80					0.15	11.10			1.95	1,200.90	615.8
	0.00	0.00	5.05	2,990.80	0.00	0.00	0.00	0.00	0.45	33.30	0.00	0.00			
Net Total													5.50	3,024.10	
Secretarial Expense														0.00	
Other Disbursements														0.00	
Billed														0.00	
Grand Total														3,024.10	

Name of Assignment **Howbury Park GP Limited** **00337225**
Summary of Time Charged and Rates Applicable for the Period From 10/12/2020 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV R1
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	
		£		£		£		£		£		£		£	
A. Pre Appointment Matters			2.50	1,073.50									2.50	1,073.50	429.4
B. Steps on Appointment			1.00	661.00					0.30	22.20			1.30	683.20	525.5
D. General Administration			0.45	297.45					0.05	3.70			0.50	301.15	602.3
	0.00	0.00	3.95	2,031.95	0.00	0.00	0.00	0.00	0.35	25.90	0.00	0.00			
Net Total													4.30	2,057.85	
Secretarial Expense														0.00	
Other Disbursements														0.00	
Billed														0.00	
Grand Total														2,057.85	

Name of Assignment **Howbury Park SPV Limited** **00337224**
Summary of Time Charged and Rates Applicable for the Period From 10/12/2020 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV' R'l
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	
		£		£		£		£		£		£		£	
A. Pre Appointment Matters			2.15	773.20									2.15	773.20	359.6
B. Steps on Appointment			1.00	661.00					0.30	22.20			1.30	683.20	525.5
D. General Administration			0.35	218.95					0.05	3.70			0.40	222.65	556.6
	0.00	0.00	3.50	1,653.15	0.00	0.00	0.00	0.00	0.35	25.90	0.00	0.00			
													Net Total		3.85 1,679.05
													Secretarial Expense		0.00
													Other Disbursements		0.00
													Billed		0.00
													Grand Total		1,679.05

Name of Assignment SEGRO (Howbury) Limited - MVL - 00336852

Detail of Time Charged and Rates Applicable for the Period From 17 April 2021 to 1 April 2022

Activity	Partner	Director	Senior Manager	Senior Manager	Senior Executive	Executive	Total hours	Time Costs £	Av. Rate £/h
GENERAL ADMINISTRATION		0.10			0.15	0.80	1.05	234.65	223.48
REPORTING	0.50	0.55				1.25	2.30	994.85	432.54
DISTRIBUTION AND CLOSURE		0.70		0.25			0.95	544.90	573.58
Total	0.50	1.35		0.25	0.15	2.05	4.30	1,774.40	412.65

Name of Assignment Howbury Park GP Limited - MVL - 00337225

Detail of Time Charged and Rates Applicable for the Period From 17 April 2021 to 1 April 2022

Activity	Partner	Director	Senior Manager	Senior Manager	Senior Executive	Executive	Total hours	Time Costs £	Av. Rate £/h
GENERAL ADMINISTRATION		1.10			0.05	0.65	1.80	852.80	473.78
REPORTING		1.25				1.30	2.55	1,050.35	411.90
DISTRIBUTION AND CLOSURE		1.70		2.75			4.45	1,646.90	370.09
Total		4.05		2.75	0.05	1.95	8.80	3,550.05	403.41

Name of Assignment Howbury Park SPV Limited - MVL - 00337224

Detail of Time Charged and Rates Applicable for the Period From 17 April 2021 to 1 April 2022

Activity	Partner	Director	Senior Manager	Senior Manager	Senior Executive	Executive	Total hours	Time Costs £	Av. Rate £/h
GENERAL ADMINISTRATION		1.20	0.05		0.05	0.70	2.00	954.70	477.35
REPORTING		1.05				1.30	2.35	915.20	389.45
DISTRIBUTION AND CLOSURE		0.70		1.70			2.40	776.90	323.71
Total		2.95	0.05	1.70	0.05	2.00	6.75	2,646.80	392.12