

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A858TMQB

A20

11/05/2019

#131

COMPANIES HOUSE

1 Company details

Company number 00221197

Company name in full Lombard Street Nominees Limited

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

2 Liquidator's name

Full forename(s) Stephen Roland

Surname Browne

3 Liquidator's address

Building name/number Deloitte LLP

Street 1 New Street Square

Post town London

County/Region

Postcode EC4A 3HQ

Country UK

4 Liquidator's name

Full forename(s) Ian Harvey

Surname Dean

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Deloitte LLP

Street 1 New Street Square

Post town London

County/Region UK

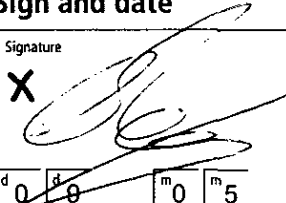
Postcode EC4A 3HQ

Country UK

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	^d 2	^d 1	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8				
To date	^d 2	^d 1	^m 0	^m 3	^y 2	^y 0	^y 1	^y 9				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	<div>Signature X </div>								X			
Signature date	^d 0	^d 0	^m 0	^m 5	^y 2	^y 0	^y 1	^y 9				

LIQ03

Notice of progress report in voluntary winding up



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 **Usman Hyder**

Company name **Deloitte LLP**

Address **1 New Street Square**

Post town

County/Region

Postcode **E C 4 A 3 H Q**

Country **UK**

DX

Telephone **+44 20 7303 4534**



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

**LOMBARD STREET NOMINEES LIMITED (Company Number: 00221197)
BARCLAYS NOMINEES (BRANCHES) LIMITED (Company Number: 00210512)
(IN MEMBER' VOLUNTARY LIQUIDATION)
("the Companies")**

**Hill House
1 Little New Street
London
EC4A 3TR**

**ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 21
MARCH 2019 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS
AMENDED) ("the Act") AND RULES 18.7 AND 18.12 OF THE INSOLVENCY
(ENGLAND & WALES) RULES 2016 ("the Rules")**

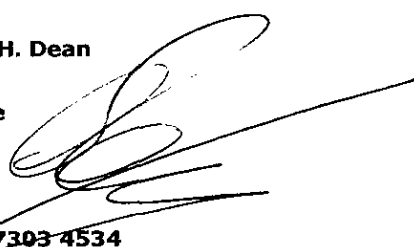
9 May 2019

Stephen Roland Browne and Ian Harvey Dean ("the Liquidators") were appointed Joint Liquidators of Lombard Street Nominees Limited and Barclays Nominees (Branches) Limited further to the written resolution of the member dated 22 March 2018. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

**S. R. Browne and I. H. Dean
Deloitte LLP
1 New Street Square
London
EC4A 3HQ**



**Tel: +44 (0) 20 7303 4534
Fax: +44 (0) 20 7007 3442**

CONTENTS	Page
1. EXECUTIVE SUMMARY	1
2. PROGRESS OF THE LIQUIDATION	2
3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS	3
4. INFORMATION FOR THE MEMBER	4
5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS	5

APPENDICES

- 1. Liquidators' Receipts and Payments accounts for the 12 months to 21 March 2019.**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none"> • The matters completed during the course of the liquidations included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidations, plus obtaining formal clearances/searches from HM Land Registry and The Pension Tracing Service. • The Liquidators liaised directly with the Companies' tax advisor with regard to all outstanding tax matters for the Companies. • The Companies' tax affairs have been settled and formal tax clearances for the closure of the liquidations was received from HM Revenue & Customs ("HMRC") on 9 April 2018. • Formal PAYE and VAT clearance for the companies was received on 12 June 2018.
Costs	<ul style="list-style-type: none"> • Our remuneration has been fixed by the member on a time-cost basis and, as there are no funds in the estates, is being met by the fellow group undertaking Barclays Bank plc. • We have been paid £4,000 plus VAT for Lombard Street Nominees Limited. • We have been paid £4,500 plus VAT and disbursements for Barclays Nominees (Branches) Limited. • Further details on our remuneration can be found at section 5.
Outstanding matters	<ul style="list-style-type: none"> • The Companies are finalising the transfer of assets which were historically administered by them as nominees. Once complete the liquidations will be closed.
Distributions made during the period	<ul style="list-style-type: none"> • The first and final 'in specie' distributions in respect of both companies were made to the member on 30 April 2018. A total of £100 was distributed per company, which equates to a rate of £1 per Ordinary £1 share. • Further details are provided at section 4.
Future distributions and closure	<ul style="list-style-type: none"> • We do not anticipate that a further distribution will be made to the member as there are no surplus assets.

2. PROGRESS OF THE LIQUIDATION

2.1 Work done during the report period

Assets and Liabilities

Lombard Street Nominees Limited - At the outset of the liquidation, on the basis of the information stated on the Declaration of Solvency, assets comprised an amount of £100 due from Barclays Bank PLC and there were no liabilities in respect of the company.

Barclays Nominees (Branches) Limited - At the outset of the liquidation, on the basis of the information stated on the Declaration of Solvency, assets comprised an amount of £100 due from Barclays Bank PLC and there were no liabilities in respect of the company.

Both Companies acted as nominees for underlying clients and in this respect a number of final asset transfers, requiring actions by the Companies in their capacity as nominee, are being concluded.

Distributions

The first and final distribution in respect of the Companies were made to the member on 30 April 2018. This was an 'in specie' distribution of the surplus assets at the rate of £1 per Ordinary £1 share.

Statutory Tasks

During the period we have carried out the following tasks, which primarily related to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management;
- statutory reporting;
- appointment notifications;
- correspondence;
- case reviews;
- other; and
- general liquidation administration and filing.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for the member.

Corporation Tax

The Liquidators liaised directly with the Companies' tax advisor with regard to all outstanding tax matters for the Companies.

The Companies' tax affairs have been settled and formal tax clearances for the closure of the liquidations was received from HMRC on 9 April 2018.

VAT

The Companies were deregistered for VAT purposes on 22 March 2018.

Formal PAYE and VAT clearance for the Companies was received on 12 June 2018.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS

- 3.1 A receipts and payments account is provided at Appendix 1, confirming there were no transactions in either company since our appointment.

4. INFORMATION FOR THE MEMBER

4.1 Distributions made

First and final distributions were made in respect of each company to the member on 30 April 2018. These were 'in specie' distributions of the surplus amounts.

Lombard Street Nominees Limited - A total of £100 was distributed, which equates to a rate of £1 per Ordinary £1 share.

Barclays Nominees (Branches) Limited - A total of £100 was distributed, which equates to a rate of £1 per Ordinary £1 share.

4.2 Members' right to request further information

Members of the Companies with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Companies, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

4.3 Members' right to challenge Remuneration and/or Expenses

Members of the Companies with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Companies, or, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

5.1 Basis of Liquidators' Remuneration (Fees)

The basis of our remuneration was fixed on 22 March 2018 by written resolution of the Companies by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT.

5.2 Liquidators' Fees – work undertaken - time costs

As there are no funds in the estates, our fees were met by a fellow group undertaking Barclays Bank plc.

We have been paid £4,000 plus VAT for Lombard Street Nominees Limited.

We have been paid £4,500 plus VAT and disbursements for Barclays Nominees (Branches) Limited.

5.3 Liquidators' Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required.

Details of all category 1 disbursements incurred for the Companies in the report period is provided below, from which it can be seen that we have not yet recovered our disbursements in full.

Barclays Nominees (Branches) Limited

£ (net)	Incurred in report period	Total cost for the period of the appointment	Unpaid
Statutory advertising	423.54	423.54	0
HM Land Registry search fees	11.00	11.00	0
Liquidators' statutory insurance bond	6.66	6.66	0
Total disbursements	441.20	441.20	0

Lombard Street Nominees Limited

£ (net)	Incurred in report period	Total cost for the period of the appointment	Unpaid
Statutory advertising	423.54	423.54	423.54
HM Land Registry search fees	11.00	11.00	11.00
Liquidators' statutory insurance bond	3.34	3.34	3.34
Total disbursements	437.88	437.88	437.88

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

There were no Category 2 disbursements for the period.

APPENDIX 1

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS FOR THE 12 MONTHS TO 21 March 2019

Lombard Street Nominees Limited

£	Declaration of Solvency values	22 Mar 18 to 21 Mar 2019	Declaration of Solvency values	22 Mar 18 to 21 Mar 2019
Receipts			Payments	
Amount due from Barclays Bank PLC	100			
Total receipts	100	Nil	Total payments	Nil
			Balance	100

Barclays Nominees (Branches) Limited

£	Declaration of Solvency values	22 Mar 18 to 21 Mar 2019	Declaration of Solvency values	22 Mar 18 to 21 Mar 2019
Receipts			Payments	
Amount due from Barclays Bank PLC	100			
Total receipts	100	Nil	Total payments	Nil
			Balance	100

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

1. The first and final 'in specie' distributions in respect of the Companies were made to the member on 30 April 2018 during the report period. A total of £100 was distributed per company, which equates to a rate of £1 per Ordinary £1 share.

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 1 New Street Square, London EC4A 3HQ, United Kingdom.

Deloitte LLP is the United Kingdom affiliate of Deloitte NWE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NWE LLP do not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.

© 2019 Deloitte LLP. All rights reserved.