

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 0 3 1 8 4 9 9

Company name in full Stafford-Miller 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 London

Post town W1U 7EU

County/Region

Postcode

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.

# LIQ03

## Notice of progress report in voluntary winding up


### 6 Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	
To date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	

### 7 Progress report

	<input checked="" type="checkbox"/> The progress report is attached	
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### 8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<div><sup>d</sup> 0</div> <div><sup>d</sup> 9</div> <div><sup>m</sup> 0</div> <div><sup>m</sup> 2</div> <div><sup>y</sup> 2</div> <div><sup>y</sup> 0</div> <div><sup>y</sup> 2</div> <div><sup>y</sup> 3</div>	

**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

Company name **BDO LLP**Address  
**55 Baker Street**  
**London**Post town  
**W1U 7EU**

County/Region

Postcode

Country

DX

Telephone  
**+44 (0)207 486 5888****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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

Stafford-Miller Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 21/12/2021 To 20/12/2022 £	From 21/12/2020 To 20/12/2022 £
	ASSET REALISATIONS		
10.00	Amounts due from Group Companies	NIL	NIL
		NIL	NIL
10.00		NIL	NIL
	REPRESENTED BY		
			NIL



# Stafford-Miller Limited In Members' Voluntary Liquidation

Joint Liquidators' Progress Report from  
21 December 2021 to 20 December 2022

# CONTENTS

GLOSSARY OF TERMS	3
KEY INFORMATION	4
PROGRESS IN THE PERIOD	5
OUTSTANDING MATTERS	7
APPENDICES	
A: STATUTORY INFORMATION	8
B: MEMBERS' RIGHTS	9
C: RECEIPTS AND PAYMENTS ACCOUNT	10
D: JOINT LIQUIDATORS' REMUNERATION	12

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# GLOSSARY OF TERMS

Abbreviation or term	Meaning
'Act'	Insolvency Act 1986
'HMRC'	HM Revenue & Customs
'Joint Liquidators' or 'we'	Malcolm Cohen and Matthew Chadwick
'members'	Members whose names are entered in the register of members
'period'	21 December 2021 to 20 December 2022
'preferential creditors'	Claims for unpaid wages earned in the four months prior to liquidation up to £800, holiday pay and unpaid pension contributions in certain circumstances and where a Company enters into Liquidation on or after 1 December 2020, claims for unpaid VAT, PAYE deductions, Employee National Insurance Contributions (NICs) deductions, student loan repayment deductions and amounts withheld under the construction industry scheme
'Progress Report'	Prepared in accordance with Rules 18.3 and 18.7 of the Rules
'Rules'	Insolvency (England and Wales) Rules 2016
'secured creditors'	Creditors whose debt is secured, in accordance with Section 248 of the Act
'the Company'	Stafford-Miller Limited
'unsecured creditors'	Creditors who are neither secured nor preferential

# KEY INFORMATION

## Background

Malcolm Cohen and Matthew Chadwick were appointed Joint Liquidators of the Company on 21 December 2020.

## Purpose of this report

This is the Progress Report for the period from 21 December 2021 to 20 December 2022.

The main purpose of the Progress Report is to provide you with an update of the liquidation's progress during the period.

## Members' rights

An overview of the rights of members are detailed in Appendix B.

## Contact details

Contact: Charlotte Hart  
Business Restructuring, BDO LLP, 55 Baker Street, London, W1U 7EU  
Tel: 0207 893 3281  
Email: [charlotte.hart@bdo.co.uk](mailto:charlotte.hart@bdo.co.uk)  
Reference: 00337576

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# PROGRESS IN THE PERIOD

## Asset realisations

A receipts and payments account is attached at Appendix C.

The only asset listed on the declaration of solvency was £10 due from Group Companies. This will be distributed in specie to the Company's member when we are in a position to close the liquidation.

At the end of February 2021, the Company's parent group, GlaxoSmithKline plc ('GSK'), advised that they had discovered the Company owned 12.5% of the issued share capital of a company which was not part of the GSK group. GSK were keen to retain this interest and proposed to transfer this to another GSK company.

We liaised with GSK and the directors of the investment company, and the shares were successfully transferred to another GSK company in October 2021. The small consideration for the shares has been retained by GSK and held to the Liquidators' account, to be distributed when we are in a position to close the liquidations.

In July 2022 GSK underwent a de-merger and the Company is now part of the Haleon group. As the transfer was a disposal for tax purposes (albeit there is no tax liability), Haleon have liaised with HMRC and obtained corporation tax confirmation that no return is required to report the disposal.

## HMRC

We are required to obtain clearances from both the Corporation Tax office, and the Enforcement & Insolvency Service which provides VAT and PAYE clearances, and which also issues HMRC's claim in respect of all taxes.

Clearances have been received in respect of corporation tax, but we have just received a late filing penalty. This will be challenged in light of the above.

We are seeking clearances from EIS.

## Creditors

There were no known creditors until the penalty was received, and we will seek to cancel this.

## Return on capital

Once in a position to conclude the liquidation, a first and final distribution in specie of the intercompany balance will be made.

## Other matters

In addition to the above matters, we have dealt with all statutory matters required by legislation and administrative work incidental to our duties as Joint Liquidators in this liquidation.

## Joint Liquidators' remuneration

The Joint Liquidators' remuneration was approved on a time cost basis by the members.

During the period, time costs of £4,470.30 were incurred over 14.7 hours at an average rate of £304 per hour. The Joint Liquidators have yet to draw any remuneration, and as the Company does not have any cash assets, the costs of liquidation, including expenses, will be met by Haleon.

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A detailed report of the time incurred by the Joint Liquidators and a narrative of the work done during the period is attached in Appendix D.

### Joint Liquidators' expenses

Expenses incurred and paid during the period are detailed in the receipts and payments account at Appendix C.

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## OUTSTANDING MATTERS

- Tax clearances
  - Cancellation of penalty
  - Distribution in specie
  - Preparation of draft final report and accounts to close the liquidation
-

# APPENDIX A

## STATUTORY INFORMATION

### Information

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Company name	Stafford-Miller Limited
Company registration number	00318499
Registered office	c/o BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Date of appointment	21 December 2020
Joint Liquidators	Malcolm Cohen Matthew Chadwick Under the provisions of section 231 of the Act the Joint Liquidators carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.
Joint Liquidators' address	BDO LLP, 55 Baker Street, London, W1U 7EU
Data Control and GDPR	Malcolm Cohen and Matthew Chadwick are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales 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 Stafford-Miller Limited. Please see the privacy statement at <a href="https://www.bdo.co.uk/en-gb/privacy-notices/insolvencies">https://www.bdo.co.uk/en-gb/privacy-notices/insolvencies</a>

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## APPENDIX B

### MEMBERS' RIGHTS

Within 21 days of receipt of the Progress Report, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Company or any member with the permission of court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in the Progress Report.

Within 14 days of receipt of the request, the Joint Liquidators must provide all of the information asked for, unless they think that:

- the time or cost in preparing the information would be excessive, or
- disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
- they are subject to confidentiality obligations in respect of the information.

The Joint Liquidators are also required to give reasons for not providing all of the requested information.

Members with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the Company may, within eight weeks of receipt of the Progress Report, make an application to court that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged, or the expenses incurred by the Joint Liquidators, as set out in the Progress Report, are excessive.

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>.

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# APPENDIX C

## RECEIPTS AND PAYMENTS ACCOUNT

**Stafford-Miller Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 21/12/2021 To 20/12/2022 £	From 21/12/2020 To 20/12/2022 £
	ASSET REALISATIONS		
10.00	Amounts due from Group Companies	NIL	NIL
		NIL	NIL
10.00		NIL	NIL
	REPRESENTED BY		
			NIL

## APPENDIX D

### JOINT LIQUIDATORS' REMUNERATION

The Joint Liquidators' remuneration has been approved on a time costs basis and a breakdown is detailed below, together with details of the work undertaken.

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. Rate £
Planning and strategy	-	0.70	-	-	-	-	0.70	526.40	752.00
General administration	-	2.25	0.20	0.25	2.00	5.95	10.65	2,696.20	253.16
Reporting	0.25	1.15	-	0.30	-	1.65	3.35	1,247.70	372.45
TOTAL	0.25	4.10	0.20	0.55	2.00	7.60	14.70	4,470.30	304.10

Work that was undertaken during the period is detailed below.

#### General administration

- Updates to GSK and Haleon
- Liaison with the Haleon tax team to confirm clearances regarding the Dentsure disposal
- Seeking final tax clearances from EIS

#### Reporting

- Preparation and distribution of the progress report to members

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	805-920
Director	386-772
Senior Manager	322-643
Manager	176-470
Senior Executive	141-328
Executive	86-173



## Cumulative time incurred

Total costs of £11,039 have been incurred over the course of the liquidation to 20 December 2022 as detailed below.

Activity	Hours	Average Rate £	Time costs £
Pre-appointment	1.00	661.00	661.00
Steps on appointment	1.75	577.14	1,010.00
Planning and strategy	0.70	752.00	526.40
General administration	12.50	284.39	3,554.90
Asset realisation/dealing	5.70	667.84	3,806.70
Employee matters	0.20	661.00	132.20
Reporting	3.60	374.50	1,348.20
TOTAL	25.45	433.77	11,039.40

