

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 0 4 7 8 4 3 1

Company name in full NRG Investments Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Lee

Surname De'ath

3 Liquidator's address

Building name/number Town Wall House

Street Balcerne Hill

Post town Colchester

County/Region Essex

Postcode C O 3 3 A D

Country

4 Liquidator's name ①

Full forename(s) Richard

Surname Toone

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

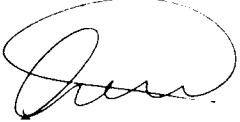
Country

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

**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 **Jenson Durbridge**

Company name **Begbies Traynor (Central) LLP**

Address **Town Wall House**

Balkerne Hill

Post town **Colchester**

County/Region **Essex**

Postcode **C O 3 3 A D**

Country

DX

Telephone **01206 217900**

**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

NRG Investments Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 07/09/2022 To 06/09/2023 £	From 07/09/2021 To 06/09/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	61.16	62.09
12,874.49	Cash at Bank	NIL	20,728.66
7,856.50	Tax Refund	NIL	NIL
		61.16	20,790.75
	COST OF REALISATIONS		
	Office Holders Fees	2,500.00	4,000.00
	Specific Bond	20.00	20.00
	Statutory Advertising	270.00	270.00
		(2,790.00)	(4,290.00)
	DISTRIBUTIONS		
(131,050,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(131,029,269.01)		(2,728.84)	16,500.75
	REPRESENTED BY		
	Bank 1 Current		15,642.75
	Vat Receivable		858.00
			16,500.75

NRG Investments Limited (In **Members' Voluntary Liquidation**)

Annual report and account of the liquidation

Period: 7 September 2022 to 6 September 2023

Important Notice

This report has been produced solely to comply with our statutory duty to report to the member of the Company pursuant to Section 94 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	NRG Investments Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Lee De'ath of Begbies Traynor (Central) LLP, Town Wall House, Balmerne Hill, Colchester, Essex, CO3 3AD and Richard Toone of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	NRG Investments Limited
Company registered number:	00478431
Company registered office:	Begbies Traynor (Central) LLP, Town Wall House, Balmerne Hill, Colchester, Essex, CO3 3AD
Former trading address:	66 Chiltern Street, London, W1U 4AG

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	7 September 2021
Date of liquidators' appointment:	7 September 2021
Changes in liquidator (if any):	None

4. PROGRESS SINCE APPOINTMENT

This is our annual and proposed final report and account of the liquidation and should be read in conjunction with the progress report to the member dated 3 November 2022.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period 7 September 2022 to 6 September 2023.

Asset Realisations

Cash at Bank

The Company operated a bank account with HSBC UK Bank plc. Funds totalling £20,728 have been received following processing of the final transactions and closure of the account.

Tax Refund

The Declaration of Solvency, reflecting the estimated position on 6 July 2021, included a tax refund of £7,856 due to the Company. This was received in Company's bank account in the period prior to the commencement of the liquidation.

Bank Interest Gross

Gross Bank interest of approximately £26 has accrued on the funds held in the liquidation bank account.

Costs of Realisations

The following costs have been incurred during the liquidation:

	£
Specific Bond	20
Statutory Advertising	270

Corporation tax totalling £12 has also been settled in relation to the post liquidation period.

Unsecured Creditors

The Declaration of Solvency, reflecting the estimated position on 6 July 2021, did not include any unsecured creditors.

Distributions

As can be seen from the attached receipts and payments account, no distributions have been made to the shareholder to date.

What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to the member?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow the member to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to the member.

The costs are not split out per heading, as our fees are based on a fixed sum.

The details below relate to the work undertaken in the period of the report only.

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case is administered, and to document any decisions that materially affect the case.

At the onset of the case a strategy for how the case was to be managed was created. This took into consideration the level of assets to be realised, how those assets will be realised, and whether there would be sufficient realisations to make payment to the company's creditors and whether any surplus funds would be available for distribution to the Company's member. The case has been subject to review to ensure case progression and the files are kept up to date.

Whilst this does not benefit the member financially, it is necessary to ensure the efficient and compliant progressing of the liquidation, which ensures that the joint liquidators and their staff carry out their work to high professional standards.

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Practitioners are governed by the Insolvency Act and Rules, together with following best practice guidelines known as Statements of Insolvency Practice. We have certain statutory obligations and duties to fulfil whilst in office which include the regular filing of progress reports with Companies House and the filing of a final report at the end of the period. We are also required to notify various bodies of our appointment, including creditors, Companies House, and advertise our appointment in the London Gazette.

We are also duty bound to correspond with creditors and issue notice of the insolvency event to the likes of the pensions departments, banks and other parties who would have an interest in the proceedings.

This work does not benefit the member financially but is necessary in accordance with the Insolvency Act, Rules and best practice.

Realisation of assets

All work carried out in respect of the asset realisation is for the purpose of realising property and assets for the benefit of the member generally.

In this case, I have:

- Liaised with the company's bankers regarding the closure of the pre-liquidation bank accounts and remittance of the credit balances.

Other matters which includes meetings, tax, litigation, pensions and travel

During the course of administering the case, the Insolvency Practitioner may be required to carry out additional work which does not necessarily fall under any of the other categories above.

We may also be required to submit VAT and Tax returns when appropriate in order to reclaim monies for the estate and pay over any taxes due to HMRC.

In this matter the following tasks were carried out: -

- Liaising with the group's tax department to prepare and file tax returns for pre-liquidation periods.
- Preparation and submission of post liquidation tax returns.

- Sought formal written tax clearance from HM Revenue & Customs ("HMRC").

Instances and explanations of the work that might fall under this category are provided on our website at <http://www.begbies-traynorgroup.com/work-details>.

Once again, there may not be any obvious financial benefit to the member, but all work carried out would likely be considered necessary for the administration and progression of the case.

5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured) before paying them in full with statutory interest.

The statement of the Company's assets and liabilities embodied within the statutory declaration of solvency sworn by the directors indicated that there were no outstanding creditors. I can confirm that we have received formal written tax clearance from HMRC.

6. DISTRIBUTIONS TO MEMBER

No distributions have been made to the member of the Company during the period of Liquidation. A first and final distribution will be made prior to the closure of the Liquidation.

7. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a resolution of the member of the Company on a fixed fee basis of £3,000 plus VAT and disbursements in accordance with the terms of our engagement letter.

We are also authorised to draw expenses, including expenses for services provided by our firm (defined as category 2 expenses in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed.

In accordance with the terms of our engagement letter, we have drawn an additional fixed fee of £1,000 plus VAT for the liquidation extending beyond its anniversary. We have therefore drawn fees totalling £4,000.

Details of the category 1 and category 2 expenses which have been incurred, (and discharged) are provided at Appendix 2.

For the purpose of clarification, we do not anticipate seeking any increase or amendment to our approved remuneration basis if matters progress to conclusion as envisaged.

Category 1 Expenses

We have drawn expenses in the sum of £290 in relation to statutory bonding and statutory advertising.

Category 2 Expenses

None

8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 2.

9. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that although the liquidation is being concluded, in discharging our remaining duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If, as a shareholder, you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

Obtaining information on the remuneration of liquidators and the payment of expenses

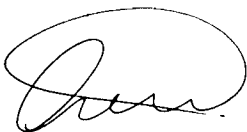
The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

11. CONCLUSION

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case administrator, Jenson Durbridge in the first instance, who will be pleased to assist.



Lee De'ath
Joint Liquidator

Dated: 30 October 2023

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 7 September 2022 to 6 September 2023

NRG Investments Limited (In Liquidation) JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 07/09/2022 To 06/09/2023 £	From 07/09/2021 To 06/09/2023 £
RECEIPTS			
Tax Refund	7,856.50	0.00	0.00
Cash at Bank	12,874.49	0.00	20,728.66
Bank Interest Gross		61.16	62.09
		<u>61.16</u>	<u>20,790.75</u>
PAYMENTS			
Specific Bond		20.00	20.00
Office Holders Fees		2,500.00	4,000.00
Statutory Advertising		270.00	270.00
Ordinary Shareholders	(131,050,000.00)	0.00	0.00
		<u>2,790.00</u>	<u>4,290.00</u>
Net Receipts/(Payments)		<u>(2,728.84)</u>	<u>16,500.75</u>
MADE UP AS FOLLOWS			
Bank 1 Current		(3,286.84)	15,642.75
VAT Receivable / (Payable)		558.00	858.00
		<u>(2,728.84)</u>	<u>16,500.75</u>

STATEMENT OF LIQUIDATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Statutory Advertising	Courts Advertising	270	270	0
Specific Bond	Aviva – JLT	20	20	0