

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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A03

14/08/2020

#219

COMPANIES HOUSE

### 1 Company details

Company number 0 0 5 7 1 1 7 4  
Company name in full GE Capital Equipment Services Limited

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

### 2 Liquidator's name

Full forename(s) Richard  
Surname Barker

### 3 Liquidator's address

Building name/number 1 More London Place  
Street  
Post town London  
County/Region  
Postcode S E 1 2 A F  
Country United Kingdom

### 4 Liquidator's name ①

Full forename(s) Samantha Jane  
Surname Keen

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


### 5 Liquidator's address ②

Building name/number 1 More London Place  
Street  
Post town London  
County/Region  
Postcode S E 1 2 A F  
Country United Kingdom

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

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<b>6</b>		<b>Period of progress report</b>														
From date	d	2	d	6	m	0	m	6	y	2	y	0	y	1	y	9
To date	d	2	d	5	m	0	m	6	y	2	y	0	y	2	y	0
<b>7</b>		<b>Progress report</b>														
		<input checked="" type="checkbox"/> The progress report is attached														
<b>8</b>		<b>Sign and date</b>														
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	d	1	d	4	m	0	m	8	y	2	y	0	y	2	y	0

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**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 **Shaun Walshaw**

Company name **Ernst & Young LLP**

Address **1 More London Place**

Post town **London**

County/Region

Postcode **S E 1 2 A F**

Country **United Kingdom**

DX

Telephone **020 7197 7961**



**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)



Ernst & Young LLP  
1 More London Place  
London  
SE1 2AF

Tel: + 44 20 7951 2000  
Fax: + 44 20 7951 1345  
ey.com

TO ALL MEMBERS

14 August 2020

Ref: ML5W/RB/SK/KH/SW  
Direct line: 020 7197 7961 – Shaun Walshaw

Email: [kho@uk.ey.com](mailto:kho@uk.ey.com)  
Katy Ho

Dear Sir or Madam

**GE Capital Equipment Services Limited  
(In Members' Voluntary Liquidation) ("the Company")**

As you are aware, Richard Barker and Samantha Jane Keen were appointed as Joint Liquidators of the Company on 26 June 2019. I write to provide you with our report on the progress of the liquidation for the period from 26 June 2019 to 25 June 2020.

In accordance with the provisions of the Insolvency (England and Wales) Rules 2016 ("the Rules"), we are required to provide certain information about the Company and the Joint Liquidators. This information can be found in Appendix A of this report. A copy of our receipts and payments account for the period from 26 June 2019 to 25 June 2020 is at Appendix B.

**Progress during the period of the report**

**Assets**

As at the date of the liquidation, the Company's only asset was an intercompany receivable balance of £1 due from GE Capital Investments ("the Shareholder"). It is expected that this asset will be distributed in specie to the Company's shareholder prior to the conclusion of the liquidation.

There have been no receipts during the period.

**Liabilities**

During the period, the Company received a notice from Barclaycard Payment Solutions regarding an outstanding amount due from the Company for outstanding merchant service charges totalling £50 in relation to services rendered prior liquidation. The Joint liquidators consulted with the Shareholder in relation to this claim, and further to a review of the claim and supplied documents, the outstanding amount was settled by the Shareholder with no recourse to the estate.

Notice was also advertised in London Gazette for any person claiming to be creditors of the Company to submit claims by 1 April 2020, in accordance with Rule 4.182A of the Insolvency Rules 1986. Other than the above, no other claims were received.

It is customary in a liquidation to seek confirmation from the relevant Crown authorities that they have no claim in respect of Corporation Tax, VAT, PAYE and National Insurance Contributions. HM Revenue and Customs have confirmed that they have no claims in respect of Corporation tax, VAT, PAYE and National Insurance.

There have been no payments during the period.



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### **Employee Personal Injury Claim**

Prior to the liquidation, the Joint Liquidators were made aware of a personal injury claim received from BAI Claim Services on behalf of a former employee. During the course of the liquidation, the Joint Liquidators contacted the Company's former insurer, AIG insurance, who have confirmed that sufficient cover is in place in respect of employee personal injury claims. All such claims shall be adjudicated and settled by AIG Insurance without recourse to the estate. AIG Insurance have also confirmed that they have no objection to the conclusion of the liquidation in due course.

### **Outstanding matter - Pension Scheme**

During the liquidation, the Joint Liquidators were made aware of an occupational Pension Scheme (the "Scottish Pension Scheme") with Scottish Friendly ("the Scheme provider") of which the Company is named as the sole Scheme Trustee. We are in contact with the Scheme provider to understand the relevant steps in order to transfer the Scottish Pension Scheme to the Scheme members, and formally release the Company from its involvement in the Scottish Friendly pension scheme.

Until such time that the steps related to the Scottish Pension Scheme are finalised, the Joint liquidators will then be in a position to conclude the liquidation.

### **Joint Liquidators' remuneration and expenses**

Our remuneration, which was fixed on a time-cost basis by a resolution of the sole member on 26 June 2019, has been paid by another group company. There is no recourse to the estate in respect of our fees where such contractual arrangement exists.

Details of the amount paid, payor and relationship between payor and the Company are available on request to me at 1 More London Place, London SE1 2AF.

During the liquidation, we have incurred expenses relating to statutory advertising and bonding which have also been paid by another group company without recourse to the liquidation estate.

### **Members' rights to further information about, and challenge, remuneration and expenses**

In certain circumstances, members are entitled to request further information about our remuneration or expenses, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix C.

Should you have any queries, please do not hesitate to contact my colleague, Shaun Walshaw, on the above direct line.

Yours faithfully  
for the Company

Richard Barker  
Joint Liquidator

R Barker and S J Keen are licensed in the United Kingdom to act as Insolvency Practitioners by the Insolvency Practitioners Association.

The Joint Liquidators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' appointment. The Office Holder Data Privacy Notice can be found at [www.ey.com/uk/officeholderprivacy](http://www.ey.com/uk/officeholderprivacy).

**GE Capital Equipment Services Limited  
(In Members' Voluntary Liquidation) ("the Company")**

**Information about the Company and the Liquidators**

Registered office address of the Company:	1 More London Place, London SE1 2AF
Registered number:	00571174
Full names of the Liquidators:	Richard Barker and Samantha Jane Keen
Liquidators' address(es):	Ernst & Young LLP 1 More London Place London SE1 2AF
Date of appointment of the Joint Liquidators:	26 June 2019
Details of any changes of Liquidator:	N/A

**GE Capital Equipment Services Limited**  
**(In Members' Voluntary Liquidation) ("the Company")**

**Joint Liquidators' receipts and payments account for the period  
 from 26 June 2019 to 25 June 2020**

**Declaration of  
 Solvency  
 Estimated to  
 Realise Values**  
**£**

**Period from 26/06/2019  
 to 25/06/2020**

	<b>Receipts</b>	
1	Intercompany receivable <sup>3</sup>	-
	<b>Payments</b>	-
1		-
	<b>Balance at bank as at 25 June 2020</b>	-

**Notes**

1. Receipts and payments are stated net of VAT.
2. The Joint Liquidators' remuneration was fixed on a time-cost basis by a resolution of the members passed on 26 June 2019.
3. The intercompany receivable will be distribution in-specie to the Company's shareholder prior to the conclusion of the liquidation.

**Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016, as amended**

**18.9 Members' request for further information**

**18.9.—(1)** The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request, respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.



(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

#### **18.34 Members' claim that remuneration is excessive**

**18.34.**—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
  - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
  - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
  - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Rules 18.9 and 18.34 are reproduced from the Insolvency (England and Wales) Rules 2016, as amended by the Insolvency (England and Wales) (Amendment) Rules 2017, under the terms of Crown Copyright Guidance issued by HMSO.