

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 1 2 4 9 9 0 1

Company name in full CANADA WATER NOMINEES (UK) LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Ian Harvey

Surname Dean

3 Liquidator's address

Building name/number Teneo Financial Advisory Limited

Street The Colmore Building

20 Colmore Circus Queensway

Post town Birmingham

County/Region

Postcode B 4 6 A T

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Stephen Roland

Surname Browne

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Teneo Financial Advisory Limited

Street The Colmore Building

20 Colmore Circus Queensway

Post town Birmingham

County/Region

Postcode B 4 6 A T

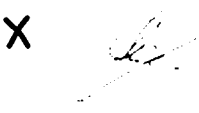
Country United Kingdom

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6	Period of progress report															
From date	d	1	d	1	m	1	m	2	y	2	y	0	y	2	y	2
To date	d	1	d	0	m	1	m	2	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	1	d	6	m	0	m	1	y	2	y	0	y	2	y	4

**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 Summer Thorpe

Company name Teneo Financial Advisory Limited

Address The Colmore Building

20 Colmore Circus Queensway

Post town Birmingham

County/Region

Postcode

B

4

6

A

T

Country

United Kingdom

DX

Telephone

+44 (0) 20 8052 2418

**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

CANADA WATER NOMINEES (UK) LIMITED
(IN **MEMBERS' VOLUNTARY LIQUIDATION**)
(**"the Company"**)

Company Number: 01249901

C/O Teneo Financial Advisory Limited
The Colmore Building
20 Colmore Circus Queensway
Birmingham
B4 6AT

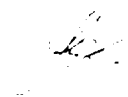
ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 10
DECEMBER 2023 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS
AMENDED) (**"the Act"**) AND RULES 18.7 AND 18.12 OF THE INSOLVENCY (ENGLAND &
WALES) RULES 2016 (**"the Rules"**)

16 January 2024

Ian Harvey Dean and Stephen Roland Browne (**"the Liquidators"**) were appointed Joint
Liquidators of Canada Water Nominees (UK) Limited further to resolutions of the member dated
11 December 2018. All licensed Insolvency Practitioners of Teneo Financial Advisory Limited
(**"Teneo"**) 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.



I. H. Dean and S. R. Browne
Teneo Financial Advisory Limited
The Colmore Building
20 Colmore Circus Queensway
Birmingham
B4 6AT

Tel: +44 (0) 20 8052 2418

1. SUMMARY OF EVENTS

Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none">• The matters completed during the report period include internal compliance and case reviews, report preparation of the prior year's annual progress report to the member and filings at Companies House.• The Liquidators continue to liaise with the shareholder of the Company, HSBC Bank Plc ("HSBC"), with regard to the potential tax matter relating to the nominee shares formerly held by the Company in a Saudi venture.• There have been no receipts or payments during the period.• No creditors' claims were notified to the Liquidators.
Costs	<ul style="list-style-type: none">• No fees have been paid during the period.• Please see sections 2.2 and 2.3 for further details.
Outstanding matters	<ul style="list-style-type: none">• HSBC are still considering a potential tax matter in relation to a previous transfer of nominee shares in a Saudi venture formerly held by the Company. HSBC has requested that we keep the liquidation open and we await confirmation from HSBC that we may proceed to conclude the liquidation.• Statutory closing procedures.
Distribution during the period	<ul style="list-style-type: none">• No distribution was made to the member during the report period.
Future distributions and closure	<ul style="list-style-type: none">• It is anticipated that the liquidation will be closed within the next 12 months assuming that the outstanding matters can be resolved.• No future distributions are anticipated.

2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Receipts and Payments

There have been no transactions during the report period from 11 December 2022 to 10 December 2023, as evidenced below:

£	Declaration of Solvency values	Notes	11 December 2022 to 10 December 2023	11 December 2018 to 10 December 2023
Receipts				
Amount due from HSBC Bank Plc	20,000		-	-
Total receipts	20,000		Nil	Nil
Payments				
Total payments	Nil		Nil	Nil
Balance	20,000		Nil	Nil

Notes:

1. It should be noted that at the date of liquidation the only remaining asset was an intercompany debt of £2 and not the balance of £20,000 shown on the Declaration of Solvency. In the intervening period between the date up to which the Declaration of Solvency was made and the date of liquidation a pre-liquidation dividend was declared.
2. A first and final in specie distribution was made to the member, HSBC Bank PLC, on 7 May 2019 when £2 was distributed, which equates to a rate of £2 per Ordinary £1 share.

2.2 Liquidators' Remuneration

The basis of our remuneration was fixed on a time costs basis by the member on 11 December 2018 however, as there are no funds in the estate, our fees are being met by the parent company, HSBC Bank PLC.

No fees have been paid during the period.

2.3 Liquidators' Expenses (including disbursements)

Expenses are divided into those that do not need advance approval before they are charged (category 1 expenses) and those that do (category 2 expenses).

Category 1 expenses: These are payments made by us direct to third parties and for which no approval is required.

Category 2 expenses: Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

Category 1 Expenses

No Category 1 expenses were incurred in the report period.

Category 2 Expenses

No Category 2 expenses were incurred in the report period.

3. INFORMATION FOR THE MEMBERS

3.1 **Members' right to request further information**

Members of the Company 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 Company, 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.

3.2 **Members' right to challenge Remuneration and/or Expenses**

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, 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.

"A Members' Guide to Liquidators' Remuneration" is available on request using the contact details provided on page 1 which will be provided to you at no cost.

This document is confidential and prepared solely for your information. Therefore you should not, without our prior written consent, refer to or use our name or this document for any other purpose, disclose them or refer to them in any prospectus or other document, or make them available or communicate them to any other party. No other party is entitled to rely on our document for any purpose whatsoever and thus we accept no liability to any other party who is shown or gains access to this document.

Teneo Financial Advisory Limited is registered in England & Wales with registered number 13192958 and its registered office at The Carter Building, 11 Pilgrim Street, London, EC4V 6RN, United Kingdom.