

# 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	1	3	3	0	4	2	7
Company name in full	Tulip International (UK) Limited							

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

### 2 Liquidator's name

Full forename(s)	Simon David
Surname	Chandler

### 3 Liquidator's address

Building name/number	Mazars LLP, 1st Floor
Street	Two Chamberlain Square
Post town	Birmingham
County/Region	
Postcode	B 3 3 A X
Country	

### 4 Liquidator's name ①

Full forename(s)	Conrad Alexander
Surname	Pearson

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


### 5 Liquidator's address ②

Building name/number	Mazars LLP, 1st Floor
Street	Two Chamberlain Square
Post town	Birmingham
County/Region	
Postcode	B 3 3 A X
Country	

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

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	2	<sup>d</sup>	2	<sup>m</sup>	1	<sup>m</sup>	1	<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>	1	<sup>m</sup>	1	<sup>m</sup>	1	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
<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	<sup>d</sup>	0	<sup>d</sup>	2	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2

**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 **Simon David Chandler**

Company name **Mazars LLP**

Address **1st Floor**

**Two Chamberlain Square**

Post town **Birmingham**

County/Region

Postcode **B 3 3 A X**

Country

DX

Telephone **+44 (0)121 232 9500**

**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)**

## Tulip International (UK) Limited (“the Company”) In Liquidation

### Progress Report to the Sole Member

This is the Joint Liquidators' first annual progress report to the sole member.

#### 1. **Introduction**

- 1.1. The purpose of this report is to provide the member with details of the progress of the Liquidation during the 12-month period from 22 November 2021 to 21 November 2022 (“the current reporting period”).
- 1.2. I was appointed Joint Liquidator of the Company together with Mr C A Pearson by the written resolutions passed by the member on 22 November 2021.
- 1.3. We are authorised to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association.
- 1.4. Identification details in respect of the Company and the Liquidators is provided in Appendix A.

#### 2. **Liquidators' Receipts and Payments**

- 2.1. A summary of receipts and payments covering the current reporting period is attached at Appendix B. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made to date is included to assist the member in assessing progress to date.
- 2.2. The receipts and payments account confirms that there is currently a balance in hand of £37,352.85.
- 2.3. An explanation of the assets realised, and the expenses paid is provided below.

#### 3. **Asset realisations and details of progress**

- 3.1. Assets realised to date comprise:
  - 3.1.1. **Cash at Bank**
    - 3.1.2. The director's declaration of solvency listed cash at bank in the amount of £50,000. An amount of £49,999.20 was received from Nordea Bank on 29 November 2021, representing the residual balance of the Company's bank account.

# mazars

## 3.1.3. **Corporation Tax Refund – Pre-Appointment**

- 3.1.4. The sum of £5,068.73 was received from HM Revenue & Customs (“HMRC”) in respect of a Corporation Tax refund for the period prior to the liquidation. This was not anticipated by the Company and therefore was not listed in the directors’ declaration of solvency.

## 4. **Assets still to be realised**

- 4.1. Assets still to be realised comprise:

### 4.2. **Intercompany Debt**

- 4.2.1. The director’s declaration of solvency listed an intercompany debt due to the Company in the sum of £23,628,013, from Danish Crown A/S, the Company’s sole member. This amount will be distributed in specie to the member once all outstanding matters have been settled.

## 5. **Liabilities**

### 5.1. **Secured Creditors**

- 5.1.1. There are no secured creditors.

### 5.2. **Preferential Creditors**

- 5.2.1. There are no preferential creditors.

### 5.3. **Unsecured Creditors**

- 5.3.1. The directors’ declaration of solvency did not include any unsecured creditors.
- 5.3.2. As required by insolvency legislation, an advertisement for creditors to claim was published on 1 December 2021.
- 5.3.3. One claim, in the sum of £4,966.40 was received from one unsecured creditor during the course of the reporting period, which was duly agreed by the Liquidators.
- 5.3.4. Accordingly, a first and final dividend of £4,966.40 was declared and paid on 29 April 2022, representing 100p in the £ on the agreed claim of £4,966.40.
- 5.3.5. No further claims are anticipated.

### 5.4. **Interest**

- 5.4.1. We are currently awaiting confirmation from the creditor as to whether they are content to waive their right to receive statutory interest. As such, no payment of statutory interest has been made during the current reporting period.

## 6. **Distributions to members**

### 6.1. **Cash distributions**

- 6.1.1. There have been no cash distributions made in the current reporting period.

## 6.2. **Distribution in specie**

- 6.2.1. The written resolution passed on 22 November 2021, resolved that the Liquidators be authorised to divide all or such part of the assets of the Company in specie to the member of the Company.
- 6.2.2. No distribution in specie has been made to the member during the current reporting period.

## 7. **Liquidators' Remuneration**

- 7.1. A resolution was passed by the member enabling the Liquidators to draw remuneration on the basis of a fixed fee in the sum of £8,500 plus VAT.
- 7.2. A further resolution was passed by the member on 8 August 2022 enabling the Liquidators to draw further remuneration on the basis of a fixed fee in the sum of £1,117.80 plus VAT in respect of the work completed outside the scope of the engagement.
- 7.3. The Liquidators have drawn remuneration totalling £9,617.80 during the current reporting period against the total set fee agreed by the member.

## 8. **Expenses**

- 8.1. Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.
- 8.2. Details of all expenses incurred during the period of the report are provided in the Expenses Statement attached at Appendix D, together with an explanation as to why the expenses have been incurred.
- 8.3. Further details of expenses paid during the period of the report are shown in the receipts and payments account at Appendix B.
- 8.4. I have reviewed the expenses incurred to date and I am satisfied that they are fair and reasonable and proportionate in the circumstances of the case.

## 9. **Matters outstanding**

- 9.1. The only outstanding matter in the liquidation is the receipt of confirmation from HMRC in respect of the statutory interest due to them, which I am pro-actively chasing. Once this is received, I will be in a position to complete the distribution of the Company's assets and conclude the liquidation.

## 10. **Members' Rights**

### 10.1. **Further information**

10.1.1. I would advise you that pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of this progress report, ask the liquidators for further information about the remuneration and expenses set out in this progress report.

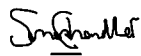
### 10.2. **Apply to Court**

10.2.1. Additionally, pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds:

- a. That the remuneration charged by the Liquidators, or
- b. That the basis fixed for the Liquidators' remuneration, or
- c. That the expenses incurred by the Liquidators,

is in all of the circumstances, excessive or inappropriate.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.



S D Chandler  
Joint Liquidator

Dated 2 December 2022

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: [www.mazars.co.uk/Legal-and-privacy](http://www.mazars.co.uk/Legal-and-privacy).

## Tulip International (UK) Limited

## In Liquidation

## IDENTIFICATION DETAILS

## Details relating to the Company

<b>Company name</b>	<b>Tulip International (UK) Limited</b>
<b>Previous names</b>	Ess-Food (UK) Group Limited Ess-Food (UK) Grimsby Group Limited
<b>Trading name</b>	Tulip International (UK) Limited
<b>Company number</b>	01330427
<b>Registered office</b>	c/o Danish Crown UK Limited, 57 Stanley Road, Whitefield, Manchester, M45 8GZ
<b>Trading address</b>	c/o Danish Crown UK Limited, 57 Stanley Road, Whitefield, Manchester, M45 8GZ

## Details relating to the appointment of Liquidators

<b>Date of appointment</b>	22 November 2021
<b>Liquidators</b>	S D Chandler and C A Pearson of Mazars LLP, 1st Floor, Two Chamberlain Square, Birmingham, B3 3AX  IP No(s) 008822 and 014732
<b>Liquidators' Address</b>	Mazars LLP, 1st Floor, Two Chamberlain Square, Birmingham, B3 3AX
<b>Liquidators' Contact telephone number</b>	0121 232 9500



**Tulip International (UK) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts &**  
**Payments To 21/11/2022**

<b>Dec of Sol £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
23,628,013.00	Inter Company Debt	NIL	
	Corporation Tax Refund - Pre	5,068.73	
50,000.00	Appointmen Cash at Bank	49,999.20	
			55,067.93
	<b>COST OF REALISATIONS</b>		
	Liquidator's Fees	9,617.80	
	Liquidator's	707.50	
	Disbursements VAT	2,124.73	
	Irrecoverable Statutory	298.35	
	Advertising Bank	0.30	
	Charges		(12,748.68)
	<b>UNSECURED</b>		
	<b>CREDITORS HMRC</b>	4,966.40	
	(Corporation Tax)		(4,966.40)
<b>23,678,013.00</b>			<b>37,352.85</b>
	<b>REPRESENTED BY</b>		
	Floating Charge Current		37,352.85
			<b>37,352.85</b>

## Tulip International (UK) Limited In Liquidation

### Introduction

This summary provides details of the work that is anticipated to be carried out by the proposed Liquidators and their staff in a members' voluntary liquidation.

- Case acceptance and ethical reviews.
- Completing case strategy notes and providing strategy updates to the client.
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system.
- Filing.
- Updates to the client regarding the strategy of the liquidation.

Appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

The following activities are required in order to ensure the Company is compliant with tax requirements:

- Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations.
- Reviewing the Company's VAT position; finalising the pre-Liquidation VAT account (if not already done); deregistering the Company for VAT once all of the taxable assets have been sold in line with the VAT regulations.
- Complete any outstanding pre-appointment Tax Returns in order to correctly establish HMRC's claims.
- Preparing post Liquidation Corporation Tax and VAT returns, as required by statute.

In accordance with statutory requirements, a notice seeking creditors' claims will be advertised in the Gazette. As this is a solvent liquidation any creditor claims are to be paid in full, together with statutory interest. In the event that there are creditor claims outstanding at the date of appointment, the following work will be undertaken to ensure that any creditors are dealt with appropriately.

- Responding to any queries which arise.
- Logging creditor claims.
- Collating information from the Company records to assist with claim adjudication work.

- For any distributions to creditors - adjudication of creditor claims, requesting further information where necessary or dealing with rejected claims.
- Distributions to members.
- Preparing dividend calculations.
- Processing and payment of distributions.

- Reporting the outcome of any meetings.
- Annual progress reports.

- Setting up case details on our insolvency software system.
- Setting up bank accounts, including deposit accounts as necessary.
- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts and preparing the appropriate paperwork for such transactions.

This work is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

- Preparation and lodgement of statutory appointment documents.
- Initial notices and advertisements following appointment.
- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.

This work is required in order to ensure that the case has been administered in accordance with regulatory requirements.

Tulip International (UK) Limited  
In Liquidation

Type of Expenditure	Who expense incurred by and nature of expense	Amount incurred in current period (£)
<b>Professional advisors' costs</b> The officeholder's choice of the professional advisors listed below was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.		
None		
Other Expenses		
Liquidators' Remuneration	To project manage the orderly winding up of the Company's affairs, and to perform those tasks required of a Liquidator as dictated by statute.	9,617.80
Liquidators' Disbursements	Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. Such expenses include: <div style="margin-left: 40px;">             - Specific Bond <span style="float: right;">£607.50</span>              - Swear Fee <span style="float: right;">£100.00</span>  <div style="border-top: 1px solid black; width: 100px; margin-left: 10px;"></div> <span style="float: right;">£707.50</span> </div> <b>Specific Bond</b> It is a legal requirement that I take out a specific bond in respect of the value of the assets. On the basis of the value of the Company's assets the bond paid to Marsh Limited was £607.50.  <b>Swear Fee</b> Costs were paid to Debenham Ottaway in respect of the provision of a solicitor to attend the Board Meeting to witness the swearing of the Declaration of Solvency.	707.50
VAT Irrecoverable	As the Company was not VAT registered, the Joint Liquidators are unable to reclaim the VAT element of amounts invoiced and paid in the course of the liquidation.	2,124.73
Statutory Advertising	Costs were paid to Courts Advertising for statutory advertising requirements including London Gazette advertisements for notice of the	298.35

Type of Expenditure	Who expense incurred by and nature of expense	Amount incurred in current period (£)
	appointment, notice of the resolution to wind up and notice for creditors to submit claims.	
Bank Charges	Costs paid to Lloyds Bank PLC.	0.30
Total Expenses		12,748.68