

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	1	6	7	1	7	3	2	
Company name in full	ACT Pension Trustees Limited							

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

2 Liquidator's name

Full forename(s)	Hugh Francis
Surname	Jesseman

3 Liquidator's address

Building name/number	3 Field Court
Street	Grays Inn
Post town	London
County/Region	
Postcode	W C 1 R 5 E F
Country	

4 Liquidator's name ①

Full forename(s)	
Surname	

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


5 Liquidator's address ②

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

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

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6	Period of progress report															
From date	^d	2	^d	5	^m	0	^m	2	^y	2	^y	0	^y	2	^y	1
To date	^d	2	^d	4	^m	0	^m	2	^y	2	^y	0	^y	2	^y	2
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	8	^m	0	^m	4	^y	2	^y	0	^y	2	^y	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 **Sunney Sagoo**

Company name **Antony Batty & Company LLP**

Address **3 Field Court**

Gray's Inn

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**

**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

ACT Pension Trustees Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 25/02/2021 To 24/02/2022 £	From 25/02/2016 To 24/02/2022 £
2.00	ASSET REALISATIONS		
	Loans & Advances	NIL	NIL
		NIL	NIL
2.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:



Hugh Francis Jesseman
Liquidator

ACT PENSION TRUSTEES LIMITED - IN LIQUIDATION

LIQUIDATOR'S PROGRESS REPORT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF

ACT PENSION TRUSTEES LIMITED - IN LIQUIDATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidation. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

H F Jesseman was appointed as Liquidator of ACT Pension Trustees Limited on 25 February 2016.

WA Batty, HF Jesseman and CE Howell are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- ACT Pension Trustees Limited - ("the Company")
- H F Jesseman - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

ACT PENSION TRUSTEES LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION

LIQUIDATOR’S PROGRESS REPORT TO MEMBERS

For the year ending 24 February 2022

EXECUTIVE SUMMARY

The Company had reached the end of its useful life and it was appropriate to wind the Company up in the form of a Members Voluntary Liquidation, I was appointed Liquidator of the Company at a meeting of members held on 25 February 2016.

The relevant tax returns have been submitted to HMRC and I have received the necessary final corporation tax clearances from HMRC.

As mentioned in my previous report, the Finastra’s pensions team had advised me not to conclude the liquidation until they have issued confirmation that the pension scheme and the associated members have been properly dealt with. I understand that new trustees have been appointed to the scheme.

STATUTORY INFORMATION

Company name:	ACT Pension Trustees Limited
Former registered name	Information Technology Pension Trust
Registered office:	One Kingdom Street, London, W2 6BL
Former registered office:	N/A
Registered number:	1671732
Liquidator’s name:	Hugh Jesseman
Liquidator’s address:	3 Field Court, Gray’s Inn, London, WC1R 5EF
Date of appointment:	25 February 2016

LIQUIDATOR’S ACTIONS LAST REPORT

I have continued to liaise with Finastra’s pensions team who are currently finalising the transfer of the pension scheme and the members’ benefits, which remains on-going. Once this has been done, I will be in a position to conclude the liquidation process.

Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in the Appendices .

As part of my role as liquidator, I may need to access and use data relating to individuals, which may include the members of the Company in relation to my obligations under the Money Laundering Regulations 2017. In doing so, I must abide by data protection requirements. Antony Batty &

Company LLP's Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 25 February 2021 to 24 February 2022 is attached at Appendix 1. Please note that receipts and payments in the account are shown net of VAT. I have reconciled to the financial records that I am required to maintain. During the period of this report, I have not any significant payments.

ASSETS

The Declaration of Solvency indicated that the assets of the Company were those detailed below and held a total value of £2. I have undertaken the following work in order to protect & realise the known assets or potential assets of the Company during the period of this report:

Loans and Advances

The only asset shown in the Declaration of Solvency was a loan from the holding Company of £2. This loan will be distributed in specie at the conclusion of the Liquidation. No action has been taken to realise the loan.

Other Assets

I am not aware of any further assets. However, should any member be aware of any such asset, please advise me immediately.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has no current charges over its assets.

Preferential Creditors

The Declaration of Solvency anticipated no preferential creditors. I confirm that no claims have been received.

The Declaration of Solvency did not include any amounts owed to HMRC. HMRC' have not submitted a claim in this matter.

Non-preferential unsecured Creditors

The Declaration of Solvency included no non-preferential unsecured creditors. I confirm that I have received no claims from creditors.

Share Capital

The Company's share capital is 2 £1 ordinary shares. The loan of £2 will be distributed to the holding company in due course via the distribution in specie of the loan.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by Members at a meeting held on 25 February 2016 on a fixed fee basis of £1,500 plus VAT. I have not yet drawn any remuneration in this matter.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>.

LIQUIDATOR'S EXPENSES

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 includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £445, of which I incurred £1 in the period since 24 February 2021. I have not yet drawn any expenses in this matter.

I have incurred no category one expenses in the period since my last report.

I am required to seek approval before I can pay any expenses to associates or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses. I have incurred the following category 2 expenses in the period since the last progress report:

Type of category 2 expense	Amount incurred in the reporting period
Postage	£1

FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

The Liquidation will remain open until the pensions team have confirmed to me that the pension scheme has been dealt with. I estimate that this will take approximately 6-12 months and once resolved the Liquidation will be finalised and my files will be closed.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sunney Sagoo on 020 7831 1234, or by email at Sunney@antonybatty.com.


A handwritten signature in black ink, appearing to read 'H. Jesseman', followed by a long horizontal line.

Hugh Jesseman
Liquidator
Date: 08 April 2022

**ACT Pension Trustees Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments**

RECEIPTS	Declaration of Solvency (£)	From 25/02/2016 To 24/02/2021 (£)	From 25/02/2021 To 24/02/2022 (£)	Total (£)
Loans & Advances	2.00	0.00	0.00	0.00
		0.00	0.00	0.00
PAYMENTS				
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:



Hugh Francis Jesseman
Liquidator

Appendix 2

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.

Antony Batty & Company LLP**Time Costs – Charge out rates per hour and expenses policy.****1 July 2021 – 30 June 2022****Hourly charge out rates**

Office Holder (e.g. Liquidator)	£455
Senior Manager	£395
Case Manager	£375
Senior Administrator 1	£285
Senior Administrator 2	£325
Administrator	£195
Junior Administrator	£110

Hourly charge out rates**2018\21**

Office Holder (e.g. Liquidator)	£435
Senior Manager	£380
Case Manager	£340
Senior Administrator 1	£260
Senior Administrator 2	£295
Administrator	£175
Junior Administrator	£95

2017\18

Office Holder (e.g. Liquidator)	£429
Senior Manager	£375
Case Manager	£335
Senior Administrator 1	£255
Senior Administrator 2	£295
Administrator	£160
Junior Administrator	£90

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes; the minimum unit of time is therefore 6 minutes.

Members of staff with the appropriate level of experience and authority have been and will be used for the various aspects of work necessary in this assignment.

Expenses Policy

Please note that the liquidator's expenses are charged out at the following rates:-

Category 1 - represent recovery of necessarily incurred expenses at the cost incurred.

Sundry expenses, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings and notices to creditors to submit claims. Statutory advertising costs are at a fixed rate of £89.20 plus VAT per advert.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/insolvency-resources>.

VAT is charged as appropriate.

Category 2

Postage: Royal Mail postage rates.

Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.