

## Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

02180720

Name of Company

Yorkshire Water First Finance Limited

I / We

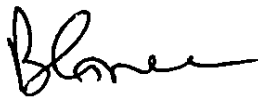
Brian Green, 1 St Peter's Square, Manchester, M2 3AE

John David Thomas Milsom, 1 St Peter's Square, Manchester, M2 3AE

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 22/12/2014 to 10/12/2015

Signed



Date 11 December 2015

KPMG LLP  
1 St Peter's Square  
Manchester  
M2 3AE

Ref KEC18A1429/JRF/CF/LS

MONDAY



A28 14/12/2015 #54  
COMPANIES HOUSE

**Yorkshire Water First Finance Limited  
(In Liquidation)  
Liquidators' Abstract of Receipts & Payments**

**Statement  
of Affairs**

**From 22/12/2014  
To 10/12/2015**

	ASSET REALISATIONS	
1 00	Intercompany debtors	NIL NIL

1.00		NIL
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REPRESENTED BY

NIL

**Note**

The company has distributed in specie, its intercompany debtor of £1 to the shareholder Keyland Developments Limited, representing £1 per £1 Ordinary share

**Delta Water Services Limited, Hamsard 2600 Limited, Hamsard 2604 Limited, Hamsard 2605 Limited, Kelda First Investments Limited, Kelda Second Investments Limited, Yorkshire Water First Finance Limited, Kelda Buffer Limited, Kelda Holdco Limited, Kelda Junior Holdco Limited, Kelda PIK Co Limited and Featurepack Limited - ( all in members' voluntary liquidation) ("the Companies")**

**Joint Liquidators' draft final report for the period from appointment to 6 November 2015 prepared for the final meetings of members to be held on 10 December 2015.**

<b>GROUP 1</b>	
Date of appointment 22 December 2014	

Name	Delta Water Services Limited
Former names	Inhoco 2781 Limited Brey Utilities Limited Concepthigh Limited
Company number	04021280

Name	Hamsard 2600 Limited
Former names	None
Company number	04543180

Name	Hamsard 2604 Limited
Former names	None
Company number	04573712

Name	Hamsard 2605 Limited
Former names	None
Company number	04573711

Name	Kelda First Investments Limited
Former names	None
Company number	03886302

Name	Kelda Second Investments Limited
Former names	None
Company number	03886310

Name	Yorkshire Water First Finance Limited
Former names	Lab Services Limited Yorkshire Water Business Services Limited Precis (650) Limited
Company number	02180720

<b>GROUP 2</b>	
Date of appointment 29 December 2014	

Name	Kelda Buffer Limited
Former names	Skeldergate Buffer Limited
Company number	06433787

Kelda subsidiaries (in members' voluntary liquidation)  
 Joint Liquidators' draft final report for the period from appointment to 6  
 November 2015 prepared for final meeting of members to be held  
 on 10 December 2015

Name	Kelda Holdco Limited
Former names	Skeldergate Holdco Limited
Company number	06433799

Name	Kelda Junior Holdco Limited
Former names	Skeldergate Junior Holdco Limited
Company number	06433796

Name	Kelda PIK Co Limited
Former names	Saltaire PIK Co Limited
Company number	06436070

GROUP 3	
Date of appointment 31 December 2014	

Name	Featurepack Limited
Former names	None
Company number	03480237

For all Companies

Previous registered office	Western House, Halifax Road, Bradford, West Yorkshire, BD6 2SZ
Present registered office	KPMG LLP, 8 Princes Parade, Liverpool, L3 1QH
Joint Liquidators	Brian Green and John David Thomas Milsom
Joint Liquidators' address	KPMG LLP, 8 Princes Parade, Liverpool, L3 1QH
Appointed by	Members

### Receipts and payments (Appendix 1a – 1l)

There have been no receipts or payments during the liquidations

### Tax

Following their appointment, the Joint Liquidators sought and received confirmation from HM Revenue and Customs ("HMRC") that the Companies had no outstanding corporation tax returns or liabilities, that HMRC would not raise enquiries into any pre or post liquidation periods and that it had no objection to the Joint Liquidators calling the final meetings of members to conclude the liquidations

For completeness, HMRC have also confirmed that the Companies have no outstanding VAT liabilities

### **Creditors**

The Companies had no known creditors. A notice to creditors to prove their claims in the liquidations was advertised in The London Gazette on 30 December 2014 for Group 1 and 8 January 2015 for Groups 2 and 3. Notices for claims were advertised in The Times newspaper on 19 January 2015 for Groups 1 and 3 and 26 January 2015 for Group 2.

### **Property**

Searches of the Index of Proprietors' Names at HM Land Registry (in both Companies' present and former names) revealed no titles in any of the Companies' names.

### **Distributions**

A group debtor of £1, due to Delta Water Services Limited from Kelda Water Services (Defence) Limited was distributed in specie to Kelda Water Services (Defence) Limited.

A group debtor of £1, due to Hamsard 2604 Limited from Keyland (Midpoint) Limited, was distributed in specie to Hamsard 2600 Limited.

This group debtor of £1, due to Hamsard 2600 Limited from Keyland (Midpoint) Limited, was distributed in specie to Keyland (Midpoint) Limited.

A group debtor of £1, due to Hamsard 2605 Limited from Keyland (Midpoint) Limited, was distributed in specie to Keyland (Midpoint) Limited.

A group debtor of £1, due to Kelda First Investments Limited from Kelda Group Limited, was distributed in specie to Kelda Group Limited.

A group debtor of £1, due to Kelda Second Investments Limited from Kelda Group Limited, was distributed in specie to Kelda Group Limited.

A group debtor of £1, due to Yorkshire Water First Finance Limited from Keyland Developments Limited, was distributed in specie to Keyland Developments Limited.

A group debtor of £1, due to Kelda Holdco Limited from Kelda Eurobond Co Limited, was distributed in specie to Kelda Junior Holdco Limited.

This group debtor of £1, due to Kelda Junior Holdco Limited from Kelda Eurobond Co Limited, was distributed in specie to Kelda Buffer Limited.

This group debtor of £1, due to Kelda Buffer Limited from Kelda Eurobond Co Limited, was distributed in specie to Kelda Eurobond Co Limited.

A group debtor of £1, due to Kelda PIK Co Limited from Kelda Non-Reg Holdco Limited, was distributed in specie to Kelda Eurobond Co Limited.

The declaration of solvency for Featurepack Limited showed an investment of £25,462,565 in YW Holdings BV ("YWHBV"), and a group debtor of £20,817,566 due from Kelda

Group Limited YWHBV was in liquidation and a liquidation distribution of £25,343,102 was made on 30 December 2014. A dividend in specie to Kelda Group Limited of the total group debtor (less £1) was declared on 31 December 2014 prior to the liquidation to leave a £1 debtor.

This group debtor of £1, due to Featurepack Limited from Kelda Group Limited, was distributed in specie to Kelda Group Limited.

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

Written resolutions were passed on 22 December 2014 for Group 1, 29 December 2014 for Group 2 and 31 December 2014 for Group 3, that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Companies.

The Joint Liquidators' fees and disbursements are being met by Kelda Group Limited and further details have been provided.

The Joint Liquidators are required to advise members of their right to challenge the basis of the Joint Liquidators' remuneration pursuant to Rule 4.148C of the Insolvency Rules 1986 if they consider it is excessive.

#### **Final meetings**

I attach notices of the final meetings of members, which have been convened for 11am, 11 05am, 11 10am, 11 15am, 11 20am, 11 25am, 11 30am, 11 35am, 11 40am, 11 45am, and 11 50am and 11 55am respectively on 10 December 2015, together with proxy forms. The meetings are convened pursuant to Section 94 of the Insolvency Act 1986 and their purpose is to receive accounts showing the manner in which the winding up of the Companies has been conducted and the property of the Companies disposed of, and of hearing any explanations which may be given by the Joint Liquidators.

There are no resolutions to be proposed at the meetings. The accounts to be laid before the meetings are the same as in this letter and attachments. There is no necessity to attend the meetings in person unless you so wish.

The Joint Liquidators will file their final returns with the Registrar of Companies within 7 days of the final meetings. The Companies will be dissolved three months thereafter.

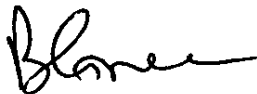
#### **Members' right to request information**

The Joint Liquidators are required to advise members of their right to request further information not contained in this draft final progress report from the Joint Liquidators in accordance with Rule 4.49E of the Insolvency Rules 1986 within 21 business days of receipt of this report.

Kelda subsidiaries (in members' voluntary liquidation)  
Joint Liquidators' draft final report for the period from appointment to 6  
November 2015 prepared for final meeting of members to be held  
on 10 December 2015

If you have any queries about the draft final progress report, please do not hesitate to contact  
Carolyn Foden on 0151 473 5132

Signed



Dated 6 November 2015

Brian Green  
*Joint Liquidator*

*Brian Green and John David Thomas Milsom are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales*

*We are bound by the Insolvency Code of Ethics*