

# 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 2 4 9 4 6 3 4

Company name in full Royal Bank Of Canada Investment Management (U.K.)  
Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Kevin

Surname Goldfarb

### 3 Liquidator's address

Building name/number Griffins

Street Tavistock House South

Post town Tavistock Square

County/Region London

Postcode W C 1 H 9 L G

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.



**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 **Jun Wong**

Company name **Griffins**

Address **Tavistock House South**

**Tavistock Square**

Post town **London**

County/Region

Postcode **W C 1 H 9 L G**

Country

DX

Telephone **020 7554 9600**

**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)**

**Royal Bank Of Canada Investment Management (U.K.) Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 02/07/2021 To 01/07/2022 £	From 02/07/2021 To 01/07/2022 £
563,000.00	ASSET REALISATIONS Cash at Bank	NIL NIL	NIL NIL
(1.00) (66,000.00)	UNSECURED CREDITORS HM Revenue & Customs Intragroup Liability	NIL NIL NIL	NIL NIL NIL
(43,150,000.00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL	NIL NIL
<b>(42,653,001.00)</b>		<b>NIL</b>	<b>NIL</b>
	REPRESENTED BY		<b>NIL</b>

  
Kevin Goldfarb  
Liquidator

Royal Bank Of Canada Investment Management (U.K.) Limited  
**In Members' Voluntary Liquidation**

Liquidator's Annual Progress Report to Members  
for the year ending 1 July 2022



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## 1 Introduction

Royal Bank Of Canada Investment Management (U.K.) Limited (“the Company”) was placed into Members' Voluntary Liquidation on 2 July 2021 and I was appointed Liquidator.

In accordance with Rules 18.3 and 18.7 of the IR 2016, I am providing members with an annual progress report. Additional information in respect of the Company and office holder is attached at Appendix A.

## 2 Receipts and Payments Accounts

An account of my receipts and payments for the period 2 July 2021 to 1 July 2022 is at Appendix B, together with a comparison with the Declaration of Solvency

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses (see Section 6 for total expenses incurred to date).

## 3 Assets

### 3.1 Cash at Bank

The declaration of solvency lists cash at bank of £563,000 as the sole asset of the Company.

Following a discussion with Royal Bank of Canada Group, it was discovered that the funds are not physical cash funds and are split between several group accounts. The total funds to date stand at £554,770.38 following a reconciliation of the group accounts and allowing for interest expense charged for overdraft balances.

This is to be distributed in specie once the creditor claims matters have been concluded.

## 4 Creditors

The Declaration of Solvency showed non-preferential creditors with a total value of £66,001. This sum is made up of potential claims from HM Revenue and Customs (“HMRC”) and an intercompany creditor. I am aware of the intercompany creditor who will be submitting a claim shortly and recent communication with HMRC indicate a prospective claim in respect of outstanding corporation tax liabilities.

To date, I have not received any claims.

## 5 **Liquidator's Remuneration and Expenses**

The Liquidator's remuneration was determined as a fixed fee of £10,000 plus VAT and disbursements and has been paid prior to the liquidation.

## 6 Quality of Service, Data Privacy and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.



Griffins' Privacy Policy explains the measures I take to protect your data and the legal basis for doing so. Please review this Privacy Policy on Griffins' website: <http://www.griffins.net/data-privacy-notice/>.

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to the Institute of Chartered Accountants in England and Wales's website for further details: <https://www.icaew.com/regulation/insolvency/sips-regulations-and-guidance/insolvency-code-of-ethics>.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Joanne Wilson in the first instance at [joanne.wilson@griffins.net](mailto:joanne.wilson@griffins.net), who will provide a response within 28 days.

## 7 Members' Rights

Members are advised that Rule 18.9 of the IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses which have been itemised in this report.

Further, Rule 18.34 of the IR 2016, provides members with a right to challenge the Liquidator's remuneration and expenses. Copies of these Rules are attached at Appendix C for your information.

## 8 Next Report

I advise that once the creditor claims have been received and adjudicated upon and paid plus any statutory interest due, the appropriate tax clearances will subsequently be requested from HM Revenue and Customs. As soon as these have been received a final account will be sent to members in accordance with Section 94 of the Insolvency Act 1986 and R18.14 of the IR 2016 within the next reporting period.



**Kevin Goldfarb**  
Liquidator

Date: 29 July 2022





Royal Bank Of Canada Investment Management (U.K.) Limited  
In **Members' Voluntary Liquidation**

Statutory Information



## Company information

Company name:	Royal Bank Of Canada Investment Management (U.K.) Limited
Trading name:	Royal Bank Of Canada Investment Management (U.K.) Limited
Company registration number:	02494634
Nature of business:	Fund Management Activities
Registered office:	Tavistock House South, Tavistock Square, London WC1H 9LG
Previous registered office:	100 Bishopsgate London EC2N 4AA
Trading address:	100 Bishopsgate London EC2N 4AA

## Liquidator's details

Name:	Kevin Goldfarb
IP number:	8858
Name of firm:	Griffins
Firm's address:	Tavistock House South, Tavistock Square, London WC1H 9LG
Date of appointment:	2 July 2021




Royal Bank Of Canada Investment Management (U.K.) Limited  
In **Members' Voluntary Liquidation**

Liquidator's Receipts and Payments Account for the period 2 July 2021 to 1 July 2022



Royal Bank Of Canada Investment Management (U.K.) Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments  
To 01/07/2022

Dec of Sol £		£	£
	ASSET REALISATIONS		
563,000.00	Cash at Bank	NIL	NIL
	UNSECURED CREDITORS		
(1.00)	HM Revenue & Customs	NIL	
(66,000.00)	Intragroup Liability	NIL	NIL
	DISTRIBUTIONS		
(43,150,000.00)	Ordinary Shareholders	NIL	NIL
(42,653,001.00)			NIL
	REPRESENTED BY		NIL

  
Kevin Goldfarb  
Liquidator

Royal Bank Of Canada Investment Management (U.K.) Limited  
**In Members' Voluntary Liquidation**

Members' Rights - Rules 18.9 and 18.34 of the IR 2016

**18.9 Creditors' and members' requests for further information in administration, winding up and bankruptcy**

(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 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 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 Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(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").