

# 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

02531489

Name of Company

National Grid Property Limited

I / We

John David Thomas Milsom, 15 Canada Square, Canary Wharf, London, E14 5GL

Allan Watson Graham, 15 Canada Square, Canary Wharf, London, E14 5GL

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 15/12/2014 to 14/12/2015

Signed 

Date 5 January 2016

KPMG LLP  
15 Canada Square  
Canary Wharf  
London  
E14 5GL

Ref NEC19C5200/RH/MS

TUESDAY



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COMPANIES HOUSE

**National Grid Property Limited - in Members' Voluntary Liquidation (the 'Company')**

**Liquidators' annual progress report for the period from 15 December 2014 to 14 December 2015**

Name	National Grid Property Limited
Former names	Secondsite Property Portfolio Limited (until 10/10/2005) Lattice Property Portfolio Limited (until 21/10/2002) BG Property Portfolio Limited (until 23/10/2000) BG Property Holdings Limited (until 19/07/1999) British Gas Property Holdings Limited (until 20/02/1997) Dreamkirk Limited (until 23/10/1990)
Company number	02531489
Previous registered office	1-3 Strand, London WC2N 5EH
Present registered office	15 Canada Square, London E14 5GL
Joint Liquidators	John David Thomas Milsom and Allan Watson Graham
Joint Liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	15 December 2014
Appointed by	Members

## Receipts and payments

Declaration of solvency			
£	ASSET REALISATIONS	£	£
2	Inter-company debt	<u>NIL</u>	
	DISTRIBUTIONS		
	Ordinary shareholders	<u>NIL</u>	
			<u>NIL</u>
<u>2</u>			<u>NIL</u>

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation showed a debt due from National Grid Commercial Holdings Limited, the Company's immediate parent. The debt has been distributed by set off (see 'Distributions' below)

The Company had no known creditors. Notices to creditors to prove their claims in the liquidation were advertised in The London Gazette and The Times newspapers on 7 January 2015.

Three claims were received following these advertisements, however, following investigation all three claims were withdrawn by the claimants as they relate to other companies.

## Tax

All pre-liquidation corporation tax matters were handled by the Company's tax advisors who prepared and submitted all outstanding returns up to the date of the liquidation to HM Revenue & Customs ('HMRC'). The Joint Liquidators requested that HMRC confirm that the Company has no outstanding corporation tax returns or liabilities, that it will not raise enquiries into any pre or post liquidation periods and that it has no objection to the Liquidators calling a final meeting of members to conclude the liquidation. This confirmation was received after the reporting date.

A similar assurance was sought and received from HMRC in respect of PAYE and VAT.

## Distributions

There were no distributions made during the period.

## Joint Liquidators' remuneration and expenses

A written resolution was passed on 15 December 2014 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 Company.

In the event, the Joint Liquidators' remuneration has been paid by National Grid plc and accordingly no detailed analysis is included in this report.

**Matters since the reporting date**

The Joint Liquidators distributed the Company's assets to the Company's immediate parent and a final meeting to conclude the liquidation was held on 5 January 2016



Signed

John David Thomas Milsom  
*Joint Liquidator*

John David Thomas Milsom and Allan Watson Graham are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants of England and Wales  
We are bound by the Insolvency Code of Ethics