

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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01/02/2020

#208

COMPANIES HOUSE

1 Company details

Company number 03205201

Company name in full Equator Holdings Limited

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

2 Liquidator's name

Full forename(s) Ian Harvey

Surname Dean

3 Liquidator's address

Building name/number Deloitte LLP

Street 1 New Street Square

Post town London

County/Region

Postcode EC4A 3HQ

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Stephen Roland

Surname Browne

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

5 Liquidator's address ②

Building name/number Deloitte LLP

Street 1 New Street Square

Post town London

County/Region

Postcode EC4A 3HQ

Country United Kingdom

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	1	m	1	m	2	y	2	y	0	y	1	y	8
To date	d	2	d	0	m	1	m	2	y	2	y	0	y	1	y	9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d	3	d	1	m	1	m	2	y	2	y	0	y	2	y	0
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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 **George Dickenson**

Company name **Deloitte LLP**

Address **1 New Street Square**

Post town **London**

County/Region

Postcode **E C 4 A 3 H Q**

Country **United Kingdom**

DX

Telephone **+44 20 7303 7169**



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

**EQUATOR HOLDINGS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Company Number: 03205201

**Hill House
1 Little New Street
London
EC4A 3TR**

**ANNUAL PROGRESS REPORT TO THE MEMBERS FOR THE 12 MONTH PERIOD TO
20 DECEMBER 2019 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT
1986 (AS AMENDED) ("the Act") AND RULES 18.7 AND 18.12 OF THE
INSOLVENCY (ENGLAND & WALES) RULES 2016 ("the Rules")**

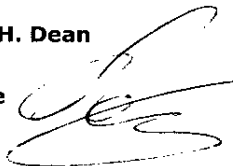
31 January 2020

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of Equator Holdings Limited further to the written resolution of the member dated 21 December 2016. Christopher Richard Frederick Day was subsequently removed as liquidator of the Company on 12 May 2017 following his retirement from Deloitte LLP ("Deloitte") and Ian Harvey Dean of Deloitte was appointed as Joint Liquidator by order of the court. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the members for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

**S. R. Browne and I. H. Dean
Deloitte LLP
1 New Street Square
London
EC4A 3HQ**



**Tel: +44 (0) 20 7303 7169
Fax: +44 (0) 20 7007 3442**

1. SUMMARY OF EVENTS

Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none"> • The matters completed during the report period include internal compliance and case reviews, report preparation of the prior years annual progress report to the member and filings at Companies House. • The Liquidators liaised with the HSBC with regard to the finalisation of a legacy pension scheme. • There have been no receipts or payments during the period. • No creditors claims were notified to the Liquidators.
Costs -	<ul style="list-style-type: none"> • Our remuneration has been fixed by the members on a time-cost basis. As there are no funds in the estate, our remuneration and costs are being met by a fellow group undertaking, HSBC Bank Plc.
Outstanding matters	<ul style="list-style-type: none"> • The only matter preventing the closure of the liquidation is to obtain confirmation from HSBC that there are no outstanding pension obligations in respect of the Company or its subsidiary, HSBC Equator (UK) Limited, which is also in liquidation. The client is aware of this and is managing the process.
Distributions made during the period	<ul style="list-style-type: none"> • No distributions were made to the member during the report period.
Future distributions and closure	<ul style="list-style-type: none"> • All surplus assets have been distributed so there will be no further distributions. • It is anticipated that the liquidation will be closed within the next 6 months.

2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

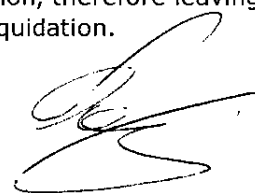
2.1 Receipts and Payments

There have been no transactions during the report period from 21 December 2018 to 20 December 2019 and for the period of appointment, as evidenced below:

£	Declaration of Solvency values	21 Dec 18 to 20 Dec 19	21 Dec 16 to 20 Dec 19
Receipts			
Balance at bank	1,813,097.00		
Investment in HSBC Equator (UK) Ltd	2.00		
Amount due from HSBC Bank Plc	128.00		
Total receipts	1,813,227.00	Nil	Nil
Payments			
Accrued expenses (bank charges)	39.00		
Amount due to HSBC Equator (UK) Ltd	2.00		
Other Liabilities	1,813,097.00		
Total payments	1,813,138.00	Nil	Nil
Balance		Nil	Nil

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

1. The Declaration of Solvency figures were converted from USD to GBP using the exchange rate of 1.00 USD = 0.8026629 GBP as at 16 December 2016.
2. The balance at bank was used to settle liabilities prior to liquidation, therefore leaving assets totalling £132.00 and liabilities of £41.00 at the date of liquidation.



2.2 Liquidators' Costs and Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required.

No Category 1 disbursements incurred during the report period.

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate and was given by the member on date.

No Category 2 disbursements have been incurred.

2.3 Liquidators' Remuneration

As there are no funds in the estate, our fees are being met by a fellow group undertaking, namely HSBC Bank Plc, with whom we have agreed to restrict or cap the amount of our fee. We have been paid £3,373.50 plus VAT to date.

3. INFORMATION FOR THE MEMBERS

3.1 Members' right to request further information

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

3.2 Members' right to challenge Remuneration and/or Expenses

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, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

"A Creditors' Guide to Liquidators' Remuneration" is available for download <http://www.deloitte-insolvencies.co.uk/documents/uk-insolvencies-e-and-w-creditors-guide-to-liquidators-fees-oct-2015.ashx.pdf>

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.

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