

For further information, please refer to our guidance at www.gov.uk/companieshouse

1

Company details

Company number

03307025

Company name in full

Proactiv Skin Health Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2

Liquidator's name

Full forename(s)

Derek

Surname

Hyslop

3

Liquidator's address

Building name/number

EY, Atria One

Street

144 Morrison Street

Post town

Edinburgh

County/Region

Postcode

EH38EX

Country

4

Liquidator's name ❶

Full forename(s)

Colin

Surname

Dempster

❶ Other liquidator

Use this section to tell us about another liquidator.

5

Liquidator's address ❷

Building name/number

EY, Atria One

Street

144 Morrison Street

Post town

Edinburgh

County/Region

Postcode

EH38EX

Country

❷ Other liquidator

Use this section to tell us about another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report																		
From date	d	1	d	7	m	0	m	6	y	2	y	0	y	2	y	1			
To date	d	1	d	6	m	0	m	6	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	Signature										X								
Signature date	d	1	d	1	m	0	m	8	y	2	y	0	y	2	y	2			

LIQ03

Notice of progress report in voluntary winding up



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	Rhiannon Leighon
Company name	EY
Address	Atria One, 144 Morrison Street
Post town	Edinburgh
County/Region	
Postcode	E H 3 8 E X
Country	
DX	
Telephone	0131 460 2310



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

TO ALL MEMBERS

11 August 2022

Ref: DNH/CPD/CFR/RL

Rhiannon Leighton
Direct line: +44 (0)131 460 2310
Craig Robertson
Email: crobertson3@parthenon.ey.com

Dear Sirs

Proactiv Skin Health Limited (In Members' Voluntary Liquidation) ("the Company")

As you are aware, Derek Hyslop and Colin Dempster were appointed as Joint Liquidators of the Company on 17 June 2020.

I now write to provide you with our report on the progress of the liquidation for the period from 17 June 2021 to 16 June 2022. This report should be read in conjunction with my previous report dated 13 August 2021 which covers the period 17 June 2020 to 16 June 2021.

In accordance with the provisions of the Insolvency (England and Wales) Rules 2016 we are required to provide certain information about the Company and the Liquidators. The information can be found in Appendix A of this report. A copy of our receipts and payments account for the period from 17 June 2021 to 16 June 2022 is at Appendix B.

Background

The Company formerly traded as a cosmetics supplier in the UK and in the period prior to liquidation, the Company's ultimate parent, TPC Sarl, made the decision to streamline with group's European business and liquidate the Company. The management of the Company completed a managed wind-down of the business liaising with suppliers and customers to terminate any live agreements and settle the majority of the Company's liabilities in advance of the Joint Liquidators' appointment.

Progress during the period of the report

Asset realisations

Bank charges refund

During the period covered by this report, the Joint Liquidators were advised by HSBC plc that the Company was due a repayment in relation to historic bank charges that were incorrectly applied to the Company, together with interest, with a repayment due of £10,555. This refund has now been received into the liquidation bank account and is shown in the receipts and payments account at Appendix B. VAT repayments

During the period, the Joint Liquidators submitted a reclaim for the VAT in respect of the VAT incurred by the Company in the post-liquidation period and a repayment of VAT of £45,371 was received by the Company from HM Revenue & Customs ("HMRC").

As reported previously, the remaining debtors balance on the Declaration of Solvency including VAT to be reclaimed from HMRC of £102,168 in respect of the final pre-liquidation period. The Joint Liquidators had submitted the final pre-liquidation return to HMRC in the prior period and this reclaim remains outstanding.

The Joint Liquidators have continued to liaise with HMRC to obtain this VAT repayment due to the Company. However, HMRC advised that the VAT repayment had been withheld as the Company had pre-liquidation PAYE/NIC returns outstanding. Following correspondence with the Company's former PAYE/NIC advisors, Sayers Butterworth LLP, it transpired that the final PAYE/NIC returns due by the Company for the period to 16 June 2020 had been omitted.

The Joint Liquidators subsequently requested that all outstanding PAYE/NIC returns be prepared and submitted to HMRC and the Company entered into an engagement with Sayers Butterworth LLP for these outstanding PAYE/NIC returns to be completed.

Following the submission of the outstanding PAYE/NIC returns, the Joint Liquidators have continued to liaise with HMRC to obtain the VAT repayment due to the Company for the pre-liquidation period.

Liabilities

Professional Fees

As noted above, during the period, HMRC advised that the Company had outstanding PAYE/NIC submissions for the pre-liquidation period. The Company's former advisors, Sayers Butterworth LLP, were engaged by the Company to prepare and submit the outstanding returns and were paid a fee of £500 plus VAT. In addition, £68 has been paid to HMRC from the Liquidation estate in respect of the resulting PAYE/NIC liability for this final pre-liquidation period.

Accrued expenses

You may recall from our previous report that the Declaration of Solvency stated accrued expenses of £2,377,503. The former management of the Company prepared the accounts for the Declaration of Solvency on a cautious basis given the recent trading history of the Company prior to Liquidation. The accrued expenses figure was therefore based on prior years' expenses with the understanding that the actual creditors to settle was far lower.

As previously advised, the Joint Liquidators have completed their statutory duties to notify all known creditors, along with advertising their appointment, they do not expect the final settled liability position of the Company to change significantly from the figures stated in the receipts and payments account in Appendix B.

HM Revenue & Customs

It is customary in a liquidation to seek confirmation from the relevant Crown authorities that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions. As previously reported, HMRC have confirmed that all corporation tax matters are complete and the Joint Liquidators continue to liaise with HMRC to obtain tax clearance in respect of VAT and PAYE and also to receive the VAT repayment due to the Company as noted above.

Once HMRC have made the VAT repayment and provided VAT and PAYE tax clearance to close the liquidation, the Joint Liquidators will take steps to conclude the liquidation of the Company.

Joint Liquidators' remuneration

Our remuneration was fixed on a time-cost basis by a resolution of the members on 17 June 2020.

During the period covered by this report, the Joint Liquidators and their staff have incurred time costs, based on discounted hourly rates, of £23,131 against costs recovered of £5,000 plus VAT in relation to the preparation of the annual progress report for the period to 16 June 2021.

For transparency, the total time costs incurred, again based on discounted hourly rates, by the Joint Liquidators and their staff during the liquidation for the period 17 June 2020 to 16 June 2022 are £67,504 against total time costs recovered of £41,698.

At Appendix D to this report there is an analysis of the time spent and a statement of our policy in relation to charging time.

Joint Liquidators' statement of expenses incurred

During the period covered by this report, we have incurred expenses totalling £9 plus VAT. The expenses can be summarised as follows:

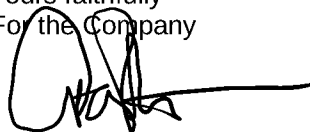
Type of expense	Incurred	Paid	Outstanding
Printing and Postage	£9	-	£9

Members' rights to further information about, and challenge, remuneration and expenses

In certain circumstances, members are entitled to request further information about our remuneration or expenses, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix C.

Should you wish to discuss any matters arising from this report, please do not hesitate to contact Rhiannon Leighton on the above direct dial.

Yours faithfully
For the Company



C F Robertson
for D N Hyslop
Joint Liquidator

D N Hyslop and C P Dempster are licensed in the United Kingdom to act as Insolvency Practitioners by the Insolvency Practitioners Association and The Institute of Chartered Accountants of Scotland respectively.

The Joint Liquidators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidator's appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Proactiv Skin Health Limited (In Members' Voluntary Liquidation) ("the Company")

Information about the Company and the Liquidators

Registered office address of the Company:	1 More London Place, London, SE1 2AF
Registered number:	03307025
Full names of the Liquidators:	Derek Neil Hyslop and Colin Peter Dempster
Liquidators' address(es):	Ernst & Young LLP Atria One 144 Morrison Street Edinburgh EH3 8EX
Telephone number through which the Liquidators can be contacted	0131 460 2310
Date of appointment of the Joint Liquidators:	17 June 2020
Details of any changes of Liquidator:	None

Proactiv Skin Health Limited (In Members' Voluntary Liquidation) ("the Company")

Joint Liquidators' receipts and payments account for the period from 17 June 2021 to 16 June 2022

Declaration of Solvency Estimated to Realise Values £		17 June 2020 to 16 June 2021 £	17 June 2021 to 16 June 2022 £	Cumulative Total £
	Receipts			
816,930	Cash	819,123	-	819,123
113,292	Debtors	-	-	0
4,164,475	Inter-Company Debtor	-	-	0
-	Lease deposits	75,213	-	75,213
-	Refunds	1,062	10,555	11,617
5,094,697	Total Receipts	895,398	10,555	905,953
	Payments			
(81,300)	Joint Liquidators' Fees	(36,698)	(5,000)	(41,698)
-	Pre-liquidation Advisory Fees	(29,736)	-	(29,736)
-	Liquidators Statutory Insurance	(640)	-	(640)
-	Liquidators Statutory Advertising	(687)	-	(687)
-	EY Tax	(5,100)	-	(5,100)
-	EY VAT	(1,450)	-	(1,450)
-	Amo / M-Tech Invoices	(145,039)	-	(145,039)
-	VAT Overclaim Settlement	(89,096)	-	(89,096)
(2,377,503)	Accrued expenses	(7,700)	-	(7,700)
-	Bank Charges	(88)	(1)	(89)
	Professional Fees	-	(500)	(500)
	NIC	-	(68)	(68)
	VAT	(45,371)	44,271	(1,100)
(2,458,803)	Total Payments	(316,234)	38,702	(322,903)
		533,793	49,257	583,050
	REPRESENTED BY:			
	Funds held in the liquidation bank account as at 16 June 2022	533,793	49,257	583,050
		533,793	49,257	583,050

Notes

1. Receipts and payments are stated net of VAT.
2. The Joint Liquidators' remuneration was fixed on a time-cost basis by a resolution the members on 17 June 2020.
3. The receipts and payments account does not take into consideration any anticipated future receipts or payments of the liquidation.

Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016 (as amended)

18.9 Creditors' and members' request for further information

18.9.—(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 or account 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 or account 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 Members' claim that remuneration is excessive

18.34.—(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").

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Proactiv Skin Health Limited (In Members' Voluntary Liquidation)

Joint liquidators' time costs for the period from 17 June 2021 to 16 June 2022

Liquidators' charging policy for remuneration

The members have determined that the liquidators' remuneration should be fixed on the basis of time properly spent by the liquidators and their staff in attending to matters arising in the liquidation.

The liquidators have engaged a manager and other staff to work on the cases. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the company's bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the liquidators.

All time spent by staff working directly on case-related matters is charged to a separate time code established for each case. Time is charged in units of six minutes. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown below, as are the current hourly rates used. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by this report.

	Staff Grade							Total Hours	Total Cost £	Average Rate £
	Partner	Associate Partner	Director	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	-	-	-	1.7	-	21.2	9.5	32.4	8,284.85	255.7
Debtors	-	-	-	0.1	-	-	-	0.1	50.05	500.5
General	-	-	-	-	-	2.4	6.4	8.8	1,791.30	203.6
Immediate Tasks	-	-	-	0.1	-	-	0.9	1.0	198.10	198.1
Job Acceptance & Strategy	-	-	-	0.4	-	-	-	0.4	200.20	500.5
Legal Issues	-	-	-	-	-	-	0.4	0.4	65.80	164.5
Members	-	-	-	0.7	-	-	-	0.7	350.35	500.5
Other Assets	-	-	-	-	-	0.3	-	0.3	83.65	278.8
Other Matters	-	-	-	1.1	-	-	-	1.1	523.60	476.0
Out of Scope	-	-	-	0.3	-	0.5	-	0.8	291.90	364.9
Reporting	-	-	-	-	-	13.8	6.2	20.0	4,685.10	234.3
Statutory Duties	-	-	-	0.3	1.6	4.1	0.3	6.3	1,820.00	288.9
VAT & Taxation	-	-	-	0.7	-	11.4	7.4	19.5	4,785.90	245.4
Total Hours	-	-	-	5.4	1.6	53.7	31.1	91.8		
Time Costs (£)	-	-	-	2,656.15	610.40	14,639.80	5,224.45		23,130.80	
Average Hourly Rate (£)	-	-	-	491.9	381.5	272.6	168.0		252.0	

Charge out rates	1 July 2021 to 30 June 2022	1 July 2020 to 30 June 2021	1 July 2019 to 30 June 2020
Partner	815.5	707	630
Associate Partner	731.5	633.5	563.5
Director	630	546	483
Assistant Director	549.5	476	427
Senior Executive	420	364	262.5
Executive	311.5	269.5	238-262.5
Assistant executive	255.5	220.5	189
Analysts	182-255.5	155.4-220.5	133-147
Accounting and treasury	199.5	140	140

Summary of tasks undertaken by the Joint Liquidators and their staff in the period 17 June 2021 to 16 June 2022

1. Preparation and submission of annual progress report for the period 17 June 2022 to 16 June 2021.
2. Liaison with service provider for the preparation and submission of outstanding P11D Forms.
3. Preparation and submission of Forms VAT 427 and VAT 100 to HMRC.
4. Liaising with HM Revenue and Customs in respect of VAT and PAYE clearances.
5. Responding to information requests from the shareholder.
6. Realisation of assets.