

For further information, please refer to our guidance at [www.gov.uk/companieshouse](http://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 ①

Full forename(s)

Colin

Surname

Dempster

① Other liquidator

Use this section to tell us about another liquidator.

5

Liquidator's address ②

Building name/number

EY, Atria One

Street

144 Morrison Street

Post town

Edinburgh

County/Region

Postcode

EH38EX


Country

② 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	
To date	d	1	d	6	m	0	m	6	y	2	y	0	
7	Progress report												
	<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date												
Liquidator's signature	Signature X  X												
Signature date	d	1	d	3	m	0	m	8	y	2	y	0	

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](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)

TO ALL MEMBERS

13 August 2021

Ref: DNH/CPD/LM/RL

Rhiannon Leighton  
Direct line: +44 (0)131 460 2310  
Laura Morrow  
Email: laura.morrow@parthenon.ey.com

Dear Sirs

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

Colin Dempster and I 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 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 2020 to 16 June 2021 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 realisation***

Cash at Bank

After our appointment, the Company's bank account was closed and funds totalling £819,123 were transferred to an account under the control of the Joint Liquidators. The Company received a refund from Valpak Limited of £2,193 immediately prior to Liquidation, increasing funds to be taken into Liquidation from the figure stated in the Declaration of Solvency.

Debtors

The Joint Liquidators collected a further £52,803 and £22,410, being the return of deposits following the termination of the leases at St Martin's Lane and Golden Cross House respectively. The Joint Liquidators also collected a refund of £1,062 in respect of premiums paid for the life insurance policy held by the Company for the former employees.

#### VAT Receivable

The remaining debtors balance on the Declaration of Solvency relate to VAT to be reclaimed in the final pre-liquidation period return and the Joint Liquidators have submitted the final pre-liquidation return to HM Revenue and Customs and are waiting for confirmation on the final amount to be returned to the Company. It should be noted that the Joint Liquidators' settled a historic VAT overclaim by the Company during the period and that it was not possible to offset this against future VAT reclaims. Further information on this settlement is detailed below.

The inter-company debtor balance will be distributed in specie to the shareholder of the Company once all clearances to close the Liquidation have been received from HM Revenue and Customs.

#### ***Liabilities***

##### Amo / M-Tech Invoices

During the period of the report, the largest creditor of the Company was M-Tech Computers Limited. The Company had terminated the agreement for the provision of IT support services with M-Tech Computers Limited in May 2020 and entered a 12-month termination period expiring in May 2021. A total of £145,039, has been paid from the Liquidation estate to M-Tech Computers Limited.

##### VAT Overclaim Settlement

Prior to Liquidation, an Error Correction Notice was submitted by the Company to notify HMRC of an overclaim of VAT in 2019 and 2020. Following a period of review, HMRC issued a notice on 25 July 2020 to confirm that the sum of £89,096 was due from the Company and was to be paid immediately.

As a result, the full balance of £89,096 was settled to HMRC during the period.

##### EY Tax fees

The Joint Liquidators have paid a total of £6,550 to EY Tax for tax compliance and VAT advisory services, delivered to the Company under a pre-liquidation engagement agreement with the Company.

No additional services have been requested by the Joint Liquidators and no further sums have been paid from the Liquidation estate.

##### Accrued expenses

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.

During the period covered by this report, the Joint Liquidators have paid creditors of £7,700, relating to final invoices received by the Joint Liquidators in respect of postage, storage and other miscellaneous costs incurred by the Company in the pre-liquidation wind-down process.

The Joint Liquidators advertised their appointment in the London Gazette and The Times as required by statute and wrote to all known creditors of the Company.

As 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.

At the end of the period, the Joint Liquidators had settled all known creditors and no additional claims were received during the period.

#### 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. HM Revenue and Customs have confirmed that all corporation tax matters are complete and the Joint Liquidators continue to follow up with HM Revenue and Customs to obtain clearance in respect of VAT and PAYE.

In addition to obtaining clearance, the Joint Liquidators continue to liaise with HM Revenue & Customs in respect of VAT which has been reclaimed in the pre-liquidation and post-liquidation periods.

#### **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, we have incurred time costs of £46,734. Of this sum, £36,698, being costs at a discounted hourly rate of £315, was approved by the members and paid from the Liquidation estate. Additional costs of £5,000 were approved by the members during the period for the preparation of the annual progress report but have not yet been paid and any future costs to bring the Liquidation to a close will be agreed with the members in due course.

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 £1,351 plus VAT. The expenses can be summarised as follows:

Type of expense	Incurred	Paid	Outstanding
Statutory advertising	£687	£687.	-
Statutory insurance	£640	£640	-
Postage	£24	-	£24

#### **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

A handwritten signature in black ink, appearing to read 'D N Hyslop', written over a light blue horizontal line.

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](http://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 2020 to 16 June 2021

Declaration of Solvency Estimated to Realise Values		17 June 2020 to 16 June 2021
£		£
	<b>Receipts</b>	
816,930	Cash	819,123
113,292	Debtors	-
4,164,475	Inter-Company Debtor	-
-	Lease deposits	75,213
-	Refunds	1,062
<b>5,094,697</b>	<b>Total Receipts</b>	<b>895,398</b>
	<b>Payments</b>	
(81,300)	Joint Liquidators' Fees	(36,698)
-	Pre-liquidation Advisory Fees	(29,736)
-	Liquidators Statutory Insurance	(640)
-	Liquidators Statutory Advertising	(687)
-	EY Tax	(5,100)
-	EY VAT	(1,450)
-	Amo / M-Tech Invoices	(145,039)
-	VAT Overclaim Settlement	(89,096)
(2,377,503)	Accrued expenses	(7,700)
-	Bank Charges	(88)
<b>(2,458,803)</b>	<b>Total Payments</b>	<b>(316,234)</b>
		<b>579,164</b>
	REPRESENTED BY:	
	Recoverable VAT	45,371
	Funds held in the liquidation bank account as at 16 June 2021	533,793
		<b>579,164</b>

## 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 2020 to 16 June 2021

#### *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	-	0.2	-	8.0	-	21.8	36.6	66.6	14,005.46	210.3
Creditors	-	-	-	0.4	-	2.8	-	3.2	945.00	295.3
Debtors	-	-	-	0.3	-	-	-	0.3	142.80	476.0
General	-	-	-	0.2	-	8.4	6.4	15.0	3,443.37	229.6
Immediate Tasks	-	-	-	-	-	16.3	4.7	21.0	4,688.53	223.3
Investigation & CDDA	-	-	-	-	-	0.2	-	0.2	53.90	269.5
Job Acceptance & Strategy	-	-	-	2.1	-	-	-	2.1	999.60	476.0
Legal Issues	-	-	-	-	-	2.1	-	2.1	565.95	269.5
Members	-	-	-	3.1	-	1.2	-	4.3	1,799.00	418.4
Other Assets	-	-	-	1.8	-	4.2	-	6.0	1,988.70	331.5
Other Matters	-	-	-	2.8	-	3.0	-	5.8	2,141.30	369.2
Out of Scope	-	-	-	-	-	1.3	-	1.3	350.35	269.5
Phase 2 – Step plan and mor	-	-	-	-	-	1.0	-	1.0	238.00	238.0
Reporting	-	-	-	1.0	-	12.1	5.8	18.9	4,638.27	245.4
Statutory Duties	-	-	-	6.0	-	-	0.5	6.5	2,605.75	400.9
Trading	-	-	-	-	-	3.0	-	3.0	808.50	269.5
VAT & Taxation	-	-	-	4.7	-	11.5	12.4	28.6	7,319.76	255.9
<b>Total Hours</b>	-	<b>0.2</b>	-	<b>30.4</b>	-	<b>88.9</b>	<b>66.4</b>	<b>185.9</b>		
<b>Time Costs (£)</b>	-	<b>126.70</b>	-	<b>13,844.20</b>	-	<b>22,042.35</b>	<b>10,720.99</b>		<b>46,734.24</b>	
<b>Average Hourly Rate (£)</b>	-	633.5	-	455.4	-	247.9	161.5		251.4	

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

1. Statutory compliance.
2. Creditor correspondence and settlement of known liabilities.
3. Liaising with HM Revenue and Customs in respect of corporation tax, VAT and PAYE.
4. Liaising with EY Tax to conclude pre-liquidation corporation tax affairs.
5. Attending to customer queries relating to prior trade of the Company.
6. Realisation of assets.