

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 3 3 6 2 2 7 1

Company name in full Xchanging International 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 Teneo Restructuring Limited

Street 156 Great Charles Street

Post town Birmingham

County/Region

Postcode B 3 3 H N

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 Teneo Restructuring Limited

Street 156 Great Charles Street

Post town Birmingham

County/Region

Postcode B 3 3 H N


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

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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 Teneo Restructuring Limited

Address 156 Great Charles Street

Post town Birmingham

County/Region

Postcode B 3 3 H N

Country United Kingdom

DX

Telephone +44 (0) 20 8052 2346



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

**XCHANGING INTERNATIONAL LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Company Number: 03362271

**156 Great Charles Street
Queensway
Birmingham
B3 3HN**

ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 26 JUNE 2021 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")

23 August 2021

Stephen Browne and Ian Dean ("the Liquidators") were appointed Joint Liquidators of Xchanging International Limited further to resolutions of the member dated 27 June 2019. All licensed Insolvency Practitioners of Teneo Restructuring Limited ("Teneo") 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 or severally.

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



**I. H. Dean and S. R. Browne
Teneo Restructuring Limited
156 Great Charles Street
Queensway
Birmingham
B3 3HN**

Tel: +44 (0) 20 8052 2346

1. SUMMARY OF EVENTS

Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none">On 29 May 2021 the UK Restructuring Practice of Deloitte LLP was sold to Teneo Restructuring Limited (the "Transaction"). The majority of live insolvency appointments, including this solvent liquidation appointment, were transferred to Teneo Restructuring Limited ("Teneo"), with their respective officeholders and case teams, as part of the Transaction. Our Teneo contact details are provided on the bottom left hand of the cover page.The matters completed during the report period include internal compliance and case reviews, report preparation of the prior year's annual progress report to the member and filings at Companies House.The Liquidators also liaised with CSC Computer Sciences Limited ("CSC") and HM Revenue & Customs with regard to the submission of outstanding tax returns and the resolution of outstanding tax matters.Corporation tax clearance was obtained on 23 October 2020.Once tax clearance was received, the Liquidators issued a notice to HMRC to invite them to submit a claim in respect of PAYE/NIC and VAT on 4 February 2021. The notice expired on 26 February 2021 and no response has been received. We understand the relevant department responsible for issuing clearances has been redeployed to deal with Covid-19 related matters. As part of the wider managed exit process, a detailed review of the Company was conducted pre-liquidation and no outstanding tax or employee matters were identified, therefore no claims are expected.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 was fixed by the member on a time-cost basis. As there are no funds in the estate, our remuneration and costs are being met by CSC. The company is being billed as part of a wider corporate simplification project by agreement with CSC.We have been paid £2,500 in total, excluding disbursements and VAT.
Outstanding matters	<ul style="list-style-type: none">As at the writing of this report there are no outstanding matters and the statutory closure procedures are underway.
Distribution made during the period	<ul style="list-style-type: none">No distributions were made to the member during the period covered by this report. However, after the report period, work was undertaken to declare a first and final in specie distribution by set off to the member on 26 July 2021. A total of £1,000 was distributed, equating to a rate of £1 per ordinary £1 share.

Future distributions and closure	<ul style="list-style-type: none"> • The statutory closure procedures are underway and it is expected the liquidation will close shortly after the filing of this report.
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2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT



2.1 Receipts and Payments

There have been no transactions during the report period from 27 June 2020 to 26 June 2021, as evidenced below:

£	Declaration of Solvency values	Notes	27 Jun 2020 to 26 June 2021	27 Jun 2019 to 26 June 2021
Receipts				
Intercompany Receivable	1000	1	-	-
Total receipts	1000		Nil	Nil
Payments				
Total payments	Nil		Nil	Nil
Balance			Nil	Nil

Notes

1. After the report period, a first and final in specie distribution by set off was made to the member, Xchanging Global Insurance Systems Limited on 26 July 2021. A total of £1,000 was distributed in respect of the intercompany receivable balance due to the Company from the parent, which equates to a rate of £1 per ordinary £1 share.

2.2 Liquidators' Remuneration

As there are no funds in the estate, our fees are being met by CSC. To date we have been paid £2,500, excluding disbursements and VAT.

2.3 Liquidators' Costs and Disbursements

Details of all disbursements incurred in the report period are given below.

Category 1 Disbursements

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

There were no Category 1 disbursements for the period.

Category 2 Disbursements

Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

There were no Category 2 disbursements for the period.

3. INFORMATION FOR THE MEMBER

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 at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/>

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.