

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 4 0 3 3 2 7

Company name in full Saba Infra Dundee Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Guy Robert Thomas

Surname Hollander

3 Liquidator's address

Building name/number Mazars LLP, 1st Floor

Street Two Chamberlain Square

Post town Birmingham

County/Region

Postcode B 3 3 A X

Country

4 Liquidator's name ①

Full forename(s) Simon David

Surname Chandler

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Mazars LLP, 1st Floor

Street Two Chamberlain Square

Post town Birmingham

County/Region

Postcode B 3 3 A X

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d <table><tr><td>2</td></tr></table>	2	^d <table><tr><td>7</td></tr></table>	7	^m <table><tr><td>0</td></tr></table>	0	^m <table><tr><td>9</td></tr></table>	9	^y <table><tr><td>2</td></tr></table>	2	^y <table><tr><td>0</td></tr></table>	0	^y <table><tr><td>2</td></tr></table>	2	^y <table><tr><td>2</td></tr></table>	2
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7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

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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 **Dan Carr**

Company name **Mazars LLP**

Address **1st Floor**

Two Chamberlain Square

Post town **Birmingham**

County/Region

Postcode **B 3 3 A X**

Country

DX

Telephone **+44 (0)121 232 9578**



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

Saba Infra Dundee Limited (“the Company”) – in Liquidation

Progress Report to the Sole Member

This is the Liquidators' first annual progress report to the sole member.

1. Introduction

- 1.1. The purpose of this report is to provide the member with details of the progress of the Liquidation during the 12-month period from 27 September 2022 to 26 September 2023 (“the current reporting period”).
- 1.2. I was appointed Joint Liquidator of the Company together with Mr S D Chandler by the written resolutions passed on 27 September 2022.
- 1.3. I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and Mr S D Chandler is authorised in the UK by the Insolvency Practitioners Association.
- 1.4. Identification details in respect of the Company and the Liquidators is provided in Appendix A.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the current reporting period is attached at Appendix B. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made to date is included to assist the member in assessing progress to date.
- 2.2. The receipts and payments account confirms that no cash balance is currently being held by the Liquidators.
- 2.3. An explanation of the assets realised, and the expenses paid is provided below.

3. Asset realisations and details of progress

- 3.1. Assets realised to date comprise: -

3.2. Current Account with Group Companies

- 3.2.1. The Saba Group (the “Group”) operates an intercompany cash-pooling arrangement. The treatment of this asset is as an intercompany receivable of £1,021,593.18, owed by the entity holding the funds.
- 3.2.2. This receivable will be distributed to the member once we are in a position to close the liquidation.

3.3. Third Party Funds

- 3.3.1. During the course of the current reporting period, a claim was received in respect of unpaid services. As the Company had no cash balance to settle the claim, a contribution from another company with the Group, in the sum of £423, was utilised to discharge the claim.
- 3.3.2. A further contribution of £11.31 was subsequently discharged to the creditor to settle statutory interest on the initial claim.
- 3.3.3. Please see section 5 for further information in respect of the claim.
- 3.3.4. This asset was not anticipated and, as such, was not listed in the directors' declaration of solvency.

4. Assets still to be Realised

- 4.1. Following the end of the current reporting period, HM Revenue & Customs ("HMRC") have advised that there are Corporation Tax repayments due to the Company of £2,723.64.
- 4.2. These are expected to be received shortly.

5. Liabilities

5.1. Secured and Preferential Creditors

- 5.1.1. There are no secured or preferential creditors.

5.2. Unsecured Creditors

- 5.2.1. The directors' declaration of solvency did not include any unsecured creditors.
- 5.2.2. As required by insolvency legislation, an advertisement for creditors to claim was published on 6 October 2022.
- 5.2.3. During the current reporting period two claims have been received from two unsecured creditors with debts totalling of £267,562.43. One claim was received for £423 in respect of unpaid services and the other for £267,139.43 from HMRC in respect of Corporation Tax for the periods ending 1 September 2021 and 27 September 2022.
- 5.2.4. A first and final dividend to unsecured creditors, in the amount of £423, representing a payment of 100p in £ on the one claim that had been received, was declared and was paid by another company within the Group, as referenced above in 3.3.1.
- 5.2.5. Following the end of the current reporting period, HMRC have withdrawn their claim in full.

5.3. Statutory Interest

- 5.3.1. Statutory interest of £11.31 had accrued on the liability of £423 at the date the dividend was declared. This was paid from by another company within the Group on 3 February 2023.

6. Distributions to the member

6.1. Cash distributions

- 6.1.1. There have been no cash distributions made in the current period.

6.2. Distribution in specie

- 6.2.1. The written resolutions passed on 27 September 2022, resolved that the Liquidators be authorised to divide all or such part of the assets of the Company in specie to the member of the Company.
- 6.2.2. No distribution in specie has been made to the member during the past twelve months.

7. Liquidators' Remuneration

- 7.1. A resolution was passed by the member enabling the Liquidators to draw remuneration on the basis of a fixed fee in the sum of £9,000, plus VAT. As there was insufficient cash to pay our invoice, a letter was signed by Saba Park Services UK Limited, another company within the Group, who agreed to settle our invoice.
- 7.2. An invoice in the amount of £9,000 plus VAT was issued to Saba Park Services UK Limited, on 14 August 2023, in respect of the Joint Liquidators' remuneration and in accordance with our engagement letter.
- 7.3. Further fees will be agreed with the member in respect of work carried out outside of the scope of our engagement, due to dealing with the unsecured creditor and the liquidation extending past its anniversary. These will be quantified with the member in due course.
- 7.4. Attached at Appendix C is further information of the work carried out during the Liquidation. Should you require any further explanations or details in respect of the work undertaken, this can be provided upon request.

8. Expenses

- 8.1. Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.
- 8.2. Details of all expenses incurred during the period of the report are provided in the Expenses Statement attached at Appendix D, together with an explanation as to why the expenses have been incurred.

- 8.3. Further details of expenses paid during the period of the report incurred during the period of the report are provided below:

Type of Disbursement	Description	Amount incurred in period (£)
Specific Bond	It is a legal requirement that I take out a specific bond in respect of the value of the assets. On the basis the assets recovered were likely to total £1,021,593.18 the bond paid to Aviva Insurance Limited was £370.80 plus VAT.	370.80
Statutory Advertising	Costs are paid to Courts Advertising for statutory advertising requirements including London Gazette advertisements for notice of the appointment, notice of the resolution to wind up and notice to creditors to submit their claims.	310.50
Swear Fee	Costs are paid to Debenham Ottaway in respect of the provision of a solicitor to attend the Board Meeting to witness the swearing of the Declaration of Solvency.	15.00
Total		<hr/> 696.30 <hr/>

- 8.4. An invoice of £696.30 plus VAT, was invoiced to Saba Park Services UK Limited, on 14 August 2023, in respect of the above Joint Liquidators' disbursements.

- 8.5. I have reviewed the expenses incurred to date and I am satisfied that they are fair and reasonable and proportionate in the circumstances of the case.

9. Matters outstanding

- 9.1. As at the end of the current reporting period, clearance for the closure of the liquidation was still required from HMRC.
- 9.2. As per section 5 of this report, at the end of the current reporting period, there was an outstanding from HMRC in the amount of £267,139.43. Following the end of the current reporting period, this claim was withdrawn in full.
- 9.3. Following the end of the current reporting period, the required clearance required to close the liquidation has been received from HMRC.
- 9.4. Once the Corporation Tax refunds detailed in section 4 have been received, I will look to declare a final distribution to the member and close the liquidation.

10. Member's Rights

10.1. Further information

- 10.1.1. I would advise you that pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of this progress report, ask the Liquidators for further information about the remuneration and expenses set out in this progress report.

10.2. Apply to Court

- 10.2.1. Additionally, pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds:

- a. That the remuneration charged by the Liquidators, or
- b. That the basis fixed for the Liquidators' remuneration, or
- c. That the expenses incurred by the Liquidators,

is in all of the circumstances, excessive or inappropriate.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.



G R T Hollander
Joint Liquidator

Dated 21 November 2023

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at:

www.mazars.co.uk/Legal-and-privacy.

Saba Infra Dundee Limited

In Liquidation

IDENTIFICATION DETAILS

Details relating to the Company

Company name	Saba Infra Dundee Limited
Previous names	Indigo Infra Dundee Limited Vinci Park Dundee Limited Impregilo Parking (Dundee) Limited Filbuk 468 Limited
Trading name	Saba Infra Dundee Limited
Company number	03403327
Registered office	Second Floor, Building 4 Croxley Park, Hatters Lane, Watford, WD18 8YF
Trading address	Second Floor, Building 4 Croxley Park, Hatters Lane, Watford, WD18 8YF

Details relating to the appointment of Liquidators

Date of appointment	27 September 2022
Liquidators	S D Chandler and G R T Hollander, both of Mazars LLP, 1st Floor, Two Chamberlain Square, Birmingham, B3 3AX IP No(s) 008822 and 009233
Liquidators' Address	Mazars LLP, 1st Floor, Two Chamberlain Square, Birmingham, B3 3AX
Liquidators' Contact telephone number	+44 (0)121 232 9500

Saba Infra Dundee Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts &
Payments To 26/09/2023

Dec of Sol	£	£
	ASSET REALISATIONS	
1,021,593.18	Current Account with Group Companies	NIL
	Third Party Funds	434.31
		434.31
	UNSECURED CREDITORS	
	Trade & Expense Creditors	434.31
		(434.31)
1,021,593.18		NIL
	REPRESENTED BY	
		NIL

Saba Infra Dundee Limited In Liquidation

Introduction

This summary provides details of the work that is anticipated to be carried out by the proposed Liquidators and their staff in a members' voluntary liquidation.

- Case acceptance and ethical reviews.
- Completing case strategy notes and providing strategy updates to the client.
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system.
- Filing.
- Updates to the client regarding the strategy of the liquidation.

Appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

The following activities are required in order to ensure the Company is compliant with tax requirements:

- Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations.
- Reviewing the Company's VAT position; finalising the pre-Liquidation VAT account (if not already done); deregistering the Company for VAT once all of the taxable assets have been sold in line with the VAT regulations.
- Complete any outstanding pre-appointment Tax Returns in order to correctly establish HMRC's claims.
- Preparing post Liquidation Corporation Tax and VAT returns, as required by statute.

In accordance with statutory requirements, a notice seeking creditors' claims will be advertised in the Gazette. As this is a solvent liquidation any creditor claims are to be paid in full, together with statutory interest. In the event that there are creditor claims outstanding at the date of appointment, the following work will be undertaken to ensure that any creditors are dealt with appropriately.

- Responding to any queries which arise.
- Logging creditor claims.
- Collating information from the Company records to assist with claim adjudication work.

- For any distributions to creditors - adjudication of creditor claims, requesting further information where necessary or dealing with rejected claims.
- Distributions to members.
- Preparing dividend calculations.
- Processing and payment of distributions.

- Reporting the outcome of any meetings.
- Annual progress reports.

- Setting up case details on our insolvency software system.
- Setting up bank accounts, including deposit accounts as necessary.
- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts and preparing the appropriate paperwork for such transactions.

This work is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

- Preparation and lodgement of statutory appointment documents.
- Initial notices and advertisements following appointment.
- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.

This work is required in order to ensure that the case has been administered in accordance with regulatory requirements.