

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03687297

Name of Company

Citigroup Property Limited

I / We

Malcolm Cohen, 55 Baker Street, London, W1U 7EU

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 06/02/2015 to 20/11/2015

Signed



Date

BDO LLP
55 Baker Street
London
W1U 7EU

Ref 00251404/MAC/SMB/CH

FRIDAY



A4L38IEG

A05

27/11/2015

#214

COMPANIES HOUSE

**Citigroup Property Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

**Statement
of Affairs**

**From 06/02/2015
To 20/11/2015** ✓

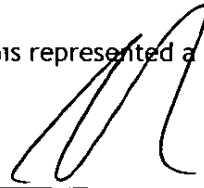
NIL

REPRESENTED BY

NIL

Note

On 7 October 2015 a first and final distribution to members was declared. This represented a distribution in specie of £8 in respect of the intercompany debt due to the Company.



Malcolm Cohen
Liquidator



Tel +44 (0)20 7486 5888
Fax +44 (0)20 7487 3686
DX 9025 West End W1
www.bdo.co.uk

55 Baker Street
London W1U 7EU

Private and Confidential

TO ALL SHAREHOLDERS

20 November 2015

Our ref 7/SMB/CITIGROUP

Please ask for Charlotte Hart
Direct line 020 7893 3281
E-mail charlotte.hart@bdo.co.uk

Dear Sirs

**AUS Holdings (2007) Limited
Citigroup Property Limited
Pall Mall Bermuda Limited
("the Companies") - All in Members' Voluntary Liquidation**

In accordance with the provisions of Section 94 of the Insolvency Act 1986, I present for your information my final progress report on the liquidations for the period 6 February 2015 to 20 November 2015

Statutory Information

I, Malcolm Cohen, of BDO LLP, 55 Baker Street, London, W1U 7EU was appointed as Liquidator of the Companies on 6 February 2015. The Companies' respective registered numbers and former company names are detailed in the attached Schedule A.

The trading address and previous registered office for the Companies was Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB. Their registered office was changed to 55 Baker Street, London, W1U 7EU following my appointment.

The Companies do not have any other trading styles.

Receipts and Payments and Distributions

There have been no receipts or payments in the liquidation period.

The sole asset of AUS Holdings (2007) Limited is a debtor balance totalling £8 owed by a group company. This represented a first and final distribution of 80 pence per share.

The sole assets of Citigroup Property Limited and Pall Mall Bermuda Limited are debtor balances each totalling £1. Again both are owed by group companies. These represented first and final distributions of 100 pence per share.

These assets were distributed in specie to the Companies' respective shareholders on 7 October 2015.

Details of the authorising bodies of the insolvency appointment takers of BDO LLP are available at www.bdo.co.uk/services/business_restructuring/authorising_bodies_of_insolvency_appointment_takers

BDO LLP, a UK limited liability partnership registered in England and Wales under number OC305127, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the International BDO network of independent member firms. A list of members' names is open to inspection at our registered office, 55 Baker Street, London W1U 7EU. BDO LLP is authorised and regulated by the Financial Conduct Authority to conduct investment business.



Liquidator's Remuneration

My remuneration was approved on a time costs basis on the date of my appointment. My time costs to the date of this report total £13,131.55 which relates to 41 15 hours of work at an average rate of £319 per hour. As previously advised, fees totalling £13,000 plus VAT have been drawn in respect of all three liquidations.

Disbursements totalling £932.03 have been incurred which are the costs of statutory advertising and the cost of the fidelity bonding.

Since there were no funds held in the liquidations, the Liquidator's fees and disbursements have been paid by a group company.

The Liquidator and his staff have spent time on matters arising in the normal course of the liquidations. The main areas dealt with include:

- liaising with the Companies in relation to matters prior to the Liquidator's appointment,
- statutory reporting requirements to members,
- statutory reporting requirements to the Registrar of Companies,
- dealing with statutory advertising requirements;
- liaising with the Companies to ensure all pre-liquidation tax returns were submitted to HMRC and, where applicable, arranging for liabilities to be settled,
- correspondence with HMRC in order to obtain the necessary clearances to close the liquidations,
- corresponding with the members and providing regular updates of the progress of the liquidation; and
- completing distributions to the members in respect of all three liquidations

HM Revenue & Customs ("HMRC")

I have corresponded with HMRC and would advise you that I have received formal tax clearance from the Inspector at the Corporation Tax office and clearance from the Enforcement and Insolvency Service for the pre and post liquidation periods, together with confirmation that no further returns are required and that there are no objections to the liquidations being concluded.

Further Information

If you have a complaint you should address it in the first instance to the Senior Partner, BDO LLP, 55 Baker Street, London W1U 7EU. If you are still dis-satisfied, complaints to the office holder's regulatory body should be made via the Insolvency Service Complaints Gateway.

Complaints to the single Complaints Gateway may be made either by:

- calling the Insolvency Service Enquiry Line on 0845 602 9848 (Monday to Friday 8am to 5pm), or

- completing and emailing the online complaints form on the Insolvency Service website <http://www.insolvencydirect.bis.gov.uk/contactus/ipcomplaint/complaintform.htm>, or
- completing the online complaints form and posting it to IP Complaints, Insolvency Service, 3rd Floor, 1 City Walk, Leeds, LS11 9DA

For more details, please visit <http://www.bis.gov.uk/insolvency/contact-us/IP-Complaints-Gateway> ,

The shareholders were invited to consider the following resolutions

1. That the Liquidator's reports and accounts to 20 November 2015 be and are hereby approved
2. That the Liquidator is authorised to dispose of the Companies books and records one year after the dissolution of the Companies
3. The Liquidator is released.

The resolutions were all duly approved.



.....
Malcolm Cohen
Chairman

Schedule A - Statutory Details

Company Name	Company Number	Former names
AUS Holdings (2007) Limited	05987691	Ausinvest (New Zealand) Limited - (27/11/2006) Alnery No. 2635 Limited - (24/11/2006)
Citigroup Property Limited	03687297	Plantbrass Limited - (31/10/2001)
Pall Mall Bermuda Limited	05419751	Mawlaw 665 Limited - (26/08/2005)

**AUS Holdings (2007) Limited
(In Liquidation)**

**Liquidator's Abstract Of Receipts And Payments
To 20 November 2015
For All Bank Accounts**

RECEIPTS	Total (£)
	<hr/>
	0.00
	<hr/>
PAYMENTS	
	<hr/>
	0.00
Balances in Hand	0 00
	<hr/>
	0 00
	<hr/>

On 7 October 2015 a first and final distribution to members was declared. This represented a distribution in specie of £8 in respect of the intercompany debt due to the Company

**Citigroup Property Limited
(In Liquidation)**

**Liquidator's Abstract Of Receipts And Payments
To 20 November 2015
For All Bank Accounts**

RECEIPTS	Total (£)
	<hr/> 0.00 <hr/>
PAYMENTS	
	<hr/>
Balances in Hand	0.00 0 00
	<hr/> 0.00 <hr/> <hr/>

On 7 October 2015 a first and final distribution to members was declared. This represented a distribution in specie of £1 in respect of the intercompany debt due to the Company

**Pall Mall Bermuda Limited
(In Liquidation)**

**Liquidator's Abstract Of Receipts And Payments
To 20 November 2015
For All Bank Accounts**

RECEIPTS	Total (£)
	<hr/> 0.00 <hr/>
PAYMENTS	
	<hr/>
Balances in Hand	0.00
	0.00
	<hr/> 0 00 <hr/>

On 7 October 2015 a first and final distribution to members was declared. This represented a distribution in specie of £1 in respect of the intercompany debt due to the Company