

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 4 2 4 5 7 4 4

Company name in full Diageo US Holdings

→ Filling in this form
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) Karen

Surname Spears

3 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

4 Liquidator's name ①

Full forename(s) Matthew

Surname Haw

① Other liquidator
Use this section to tell us about another liquidator.

5 Liquidator's address ②

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

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 2	^d 0	^m 0	^m 6	^y 2	^y 0	^y 2	^y 2
To date	^d 1	^d 9	^m 0	^m 6	^y 2	^y 0	^y 2	^y 3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 6	^m 0	^m 8	^y 2	^y 0	^y 2	^y 3
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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 **Karen Spears**

Company name **RSM UK Restructuring Advisory
LLP**

Address **25 Farringdon Street**

Post town **London**

County/Region

Postcode

E	C	4	A		4	A	B
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Country

DX

Telephone **0203 201 8000**



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

In the matter of

**Diageo US Holdings In Members' Voluntary Liquidation
(‘the company’)**

Joint Liquidators' Progress Report

16 August 2023

**Karen Spears and Matthew Haw
Joint Liquidators**

**RSM UK Restructuring Advisory LLP
25 Farringdon Street
London
EC4A 4AB
Tel: 0203 201 8000
Email: restructuring.mvl@rsmuk.com**

Sections

1. Progress of the liquidation in the previous twelve months
2. Distributions to shareholders
3. Details of what remains to be done and matters preventing closure
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursement
6. Members' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory and other information
- B. Dividend prospects and distributions to shareholders
- C. Summary of receipts and payments
- D. Statement of expenses incurred in the period from 20 June 2022 to 19 June 2023

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 20 June 2022 to 19 June 2023.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company.

Neither the Joint Liquidators nor RSM UK Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the liquidation in the previous twelve months

1.1 Payments to creditors

Notice to creditors to prove in the liquidation was advertised in the London Gazette on 28 June 2022.

No creditors were identified, and no payments have been made in the period.

1.2 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to shareholders, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities and ensuring that the case is managed efficiently and effectively. It includes matters such as:

Statutory requirements

- statutory filing, advertising and appointment notifications to prescribed parties
- preparing, review and issuing a progress report to shareholders and other prescribed parties
- general taxation matters and requesting for clearance from HMRC

Case management matters

- periodic case reviews, ongoing case planning and statutory, liaising with joint office holders
- maintaining and updating computerised case management records
- dealing with routine correspondence not attributable to other categories of work

2 Distributions to shareholders

Details of any distributions that have been made to shareholders are shown in Appendix B.

We anticipate making a final distribution in specie in due course.

3 Details of what remains to be done and matters preventing closure

3.1 Assets remaining to be realised

The declaration of solvency detailed an intercompany balance of £1,365 which will be realised in due course.

3.2 Other outstanding matters

We are still awaiting confirmation from HMRC that they have no outstanding matters and no objections to the closure of the liquidation.

4 Receipts and payments summary

We attach as Appendix C a summary of our receipts and payments for the period from 20 June 2022 to 19 June 2023.

4.1 VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HMRC shown separately, if applicable.

5 Joint Liquidators' remuneration, expenses and disbursements

5.1 Authority for remuneration

The Joint Liquidators' remuneration and expenses is being paid by a third party. No details of remuneration are thus shown in the receipts and payment account.

5.2 Expenses and disbursements

A statement of the expenses incurred during the period is attached at Appendix D. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received.

The receipts and payments abstract at Appendix C sets out the expenses actually paid in the period, together with cumulative figures where applicable.

6 Members' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of the relevant legislation members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Members of the company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Should you have any further queries please do not hesitate to contact me.



Karen Spears
Restructuring Advisory Director
RSM UK Restructuring Advisory LLP
Joint Liquidator

Karen Spears is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Matthew Haw is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory and other information

Company information	
Company name:	Diageo US Holdings
Company number:	04245744
Date of incorporation:	3 July 2001
Trading address:	16 Great Marlborough Street, London, W1F 7HS
Principal activity:	Financial intermediation not elsewhere classified
Registered office:	25 Farringdon Street, London, EC4A 4AB
Previous registered office:	16 Great Marlborough Street, London, W1F 7HS

Liquidation information		
Joint Liquidators:	Karen Spears and Matthew Haw	
Date of appointment:	20 June 2022	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager:	Lucy Christian 0203 201 8000 RSM UK Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB	
Name, address & contact details of Joint Liquidators:	Primary Office Holder Karen Spears RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 0203 201 8000 IP Number: 8854	Joint Office Holder Matthew Haw RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 0203 201 8000 IP Number: 9627

Appendix B

Dividend prospects for creditors

Creditors	Owed	Paid to Date	Estimated future Prospects
Secured creditors	NIL	NIL	NIL
Preferential creditors	NIL	NIL	NIL
Unsecured creditors	NIL	NIL	NIL

Distributions made to shareholders

A. Cash Distributions

There have been no cash distributions made to shareholders in the period.

B. Distributions made 'in specie'

There have been no distributions made in specie to shareholders in the period.

Appendix C

Summary of receipts and payments

Declaration of Solvency £		From 20/06/2022 To 19/06/2023 £
1,365	ASSET REALISATIONS	
	Intercompany balances	NIL
	COST OF REALISATIONS	NIL
		<u><u>NIL</u></u>

Appendix D**Statement of expenses incurred in the period from 20 June 2022 to 19 June 2023**

Expenses (excluding category 2 disbursements) Type and purpose	Incurred to date	£	
		Paid to date	Unpaid
Appointee disbursements:			
Bond	40	40	NIL
Statutory advertising	258	258	NIL
Sub Total	298	298	NIL
Category 2 disbursements Recipient, type and purpose			
None	NIL	NIL	NIL
Total	298	298	NIL