

# 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

04848288

Name of Company

Shooters Grove Holdings Limited

I/We

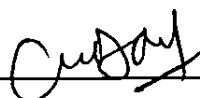
Christopher Richard Frederick Day, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Stephen Roland Browne, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

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 09/05/2014 to 08/05/2015

Signed

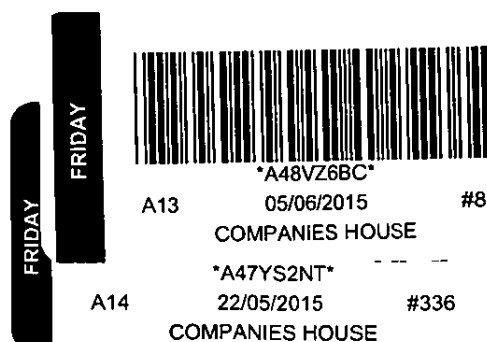


Date

21 May 2015

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Ref BAR258L/CMW/PL/MJS



**SHOOTERS GROVE HOLDINGS LIMITED  
(IN MEMBERS' VOLUNTARY LIQUIDATION)  
("the Company")**

**ANNUAL PROGRESS REPORT TO MEMBERS PURSUANT TO RULES 4.49B, 4.49C  
AND 4.49G OF THE INSOLVENCY RULES 1986 (AS AMENDED) FOR THE PERIOD TO 8  
MAY 2015**

21 May 2015

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

Stephen Roland Browne and Christopher Richard Frederick Day were appointed Joint Liquidators of  
Shooters Grove Holdings Limited on 9 May 2014

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency  
Practitioners



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<b>1. INTRODUCTION</b>	<b>1</b>
<b>2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT</b>	<b>2</b>
<b>3. DISTRIBUTIONS TO MEMBERS</b>	<b>3</b>
<b>4. OTHER MATTERS AND INFORMATION TO ASSIST MEMBERS</b>	<b>4</b>
<b>5. LIQUIDATORS' REMUNERATION AND EXPENSES</b>	<b>5</b>

## **APPENDICES**

- 1. Statutory Information**
- 2. Liquidators' Receipts and Payments account for the 12 months to 8 May 2015**

## **ABBREVIATIONS**

For the purpose of this report, the following abbreviations shall be used

"the Act"	Insolvency Act 1986 (as amended)
"CAD"	Canadian Dollar
"the Company"	Shooters Grove Holdings Limited (In Members' Voluntary Liquidation)
"Deloitte"	Deloitte LLP
"HMRC"	HM Revenue & Customs
"the Liquidators"	Stephen Roland Browne and Christopher Richard Frederick Day of Deloitte LLP
"the Rules"	Insolvency Rules 1986 (as amended)

## **1. INTRODUCTION**

### **1.1 Introduction**

This report has been prepared in accordance with Rules 4 49B, 4 49C and 4 49G of the Rules to provide the member with an update on the progress of the liquidation of the Company since our appointment on 9 May 2014

A schedule of statutory information in respect of the Company is attached at Appendix 1

### **1.2 Details of the appointment of the Liquidators**

Stephen Roland Browne and Christopher Richard Frederick Day of Deloitte were appointed Joint Liquidators further to the written resolution of the member dated 9 May 2014

For the purposes 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 and severally

## **2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

### **2.1 Introduction**

Please refer to Appendix 2 where we have summarised the Receipts and Payments during the first year of the liquidation

The main asset realisations during the period of this report have been summarised in this section

### **2.2 Receipts**

At the outset of the liquidation, on the basis of the information stated on the Declaration of Solvency, assets comprised a non-interest bearing deposit of CAD 2 00 with Barclays Bank PLC and investments in subsidiary undertakings (namely Loxley Investments Limited and Myers Grove Investments Limited) of CAD 2 00

During the 12-month period under review, the Company received a first and final distribution from its subsidiary undertaking, Myers Grove Investments Limited, a company also in liquidation. This was an 'in specie' distribution (by set-off) of the inter-company debtor balance of CAD 1 00 due from the Company in respect of its shareholding of 1 Ordinary CAD 1 00 Share (i.e. at the rate of CAD 1 00 per Ordinary CAD 1 00 Share)

### **2.3 Estimated future realisations/claims**

The Liquidators intend making a first and final distribution of the surplus assets prior to the closure of the liquidation

### **2.4 Payments**

According to the Declaration of Solvency, liabilities comprised an amount of CAD 1 00 due to Myers Grove Investments Limited and a non-interest bearing loan of CAD 1 00 with Loxley Investments Limited

No payments were made during the period

### **3. DISTRIBUTIONS TO MEMBERS**

#### **3.1 Distributions made**

No distributions were made to the member during the period

#### **3.2 Future Distributions**

The surplus assets will be distributed to the beneficial shareholder, Barclays Bank PLC, prior to the closure of the liquidation. This will be an 'in specie' distribution of the non-interest bearing deposit with Barclays Bank PLC in respect of the beneficial shareholding of 2 Ordinary CAD 1.00 Shares.

#### **4. OTHER MATTERS AND INFORMATION TO ASSIST MEMBERS**

##### **4.1 Matters completed**

The matters completed during the course of the liquidation have included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidation, plus obtaining formal clearances/searches from HM Land Registry and The Pension Tracing Service

##### **4.2 Corporation Tax**

The Liquidators liaised directly with Barclays Tax on all matters relating to the Company's tax affairs

All outstanding pre-liquidation corporation tax returns up to the date of liquidation have been submitted to HMRC and we are awaiting formal tax clearance for the closure of the liquidation



## **5. LIQUIDATORS' REMUNERATION AND EXPENSES**

### **5.1 Liquidators' Remuneration**

#### **5.1.1 Basis of Remuneration**

There are no funds in the estate. The Liquidators' fees and expenses are being met by a fellow group company, Barclays Capital Services Limited, and calculated by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work is performed, plus VAT.

### **5.2 Expenses**

Please refer to the table below for details of expenses incurred by the Liquidators during the report period.

<b>Nature of expenses</b>	<b>Total (£)</b>
Statutory advertising costs	304.56
HM Land Registry search fee	11.00
Liquidators' statutory insurance bond	20.00
<b>Total</b>	<b>335.56</b>

These expenses have been recovered in full by the Liquidators and, as can be seen, there are no outstanding expenses.

### **5.3 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 the Liquidators 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 4.49E of the Rules.

### **5.4 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 4.148C of the Rules), reducing the amount or the basis of remuneration which the Liquidators 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 4 148C(2) of the Rules

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports

**SHOOTERS GROVE HOLDINGS LIMITED**  
**(IN MEMBERS' VOLUNTARY LIQUIDATION)**

**STATUTORY INFORMATION**

Company Name	Shooters Grove Holdings Limited
Previous Names	n/a
Proceedings	Members' Voluntary Liquidation
Date of Appointment	9 May 2014
Joint Liquidators	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place 66 Shoe Lane London EC4A 3BQ
Registered Office Address	c/o Deloitte LLP Hill House 1 Little New Street London EC4A 3TR
Company Number	04848288
Incorporation Date	28 July 2003
Company Secretary	Barcosec Limited
Appointment by	Written resolution
Directors at Date of Appointment	Richard John Craine Ben Ferry Barrie Hill

**Shooters Grove Holdings Limited  
(In Members' Voluntary Liquidation)**  
**Liquidators' Receipts and Payments account  
as at 8 May 2015**

	Declaration of Solvency Estimated to Realise CAD	Period under review 12 months from 9 May 2014 to 8 May 2015 CAD
<b>Receipts</b>		
Non-interest bearing deposit with Barclays Bank PLC	2	
Investment in Loxley Investments Limited	1	
Investment in Myers Grove Investments Limited	1	
	<u>4</u>	
<b>Payments</b>		
Amount due to Myers Grove Investments Limited	(1)	
Non-interest bearing loan with Loxley Investments Limited	(1)	
	<u>(2)</u>	
Balance at Bank		<u>Nil</u>

Source Deloitte Analysis

**General Notes**

The Receipts and Payments account must be read in conjunction with the attached notes and report

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT**

- On 24 March 2015, the Company received a first and final distribution from its subsidiary undertaking, Myers Grove Investments Limited, a company also in liquidation. This was an 'in specie' distribution (by set-off) of the inter-company debtor balance of CAD 1.00 due from the Company in respect of its shareholding of 1 Ordinary CAD 1.00 Share (i.e. at the rate of CAD 1.00 per Ordinary CAD 1.00 Share).