

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 5 0 9 7 9 5 0

Company name in full RBS ASSET MANAGEMENT LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) LAURA MAY

Surname WATERS

3 Liquidator's address

Building name/number PRICEWATERHOUSECOOPERS LLP

Street 7 MORE LONDON RIVERSIDE

Post town LONDON

County/Region

Postcode S E 1 2 R T

Country UK

4 Liquidator's name ①

Full forename(s) STEVEN

Surname SHERRY

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number PRICEWATERHOUSECOOPERS LLP

Street 7 MORE LONDON RIVERSIDE

Post town LONDON

County/Region

Postcode S E 1 2 R T

Country UK

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 9 ^m 1 ^m 0 ^y 2 ^y 0 ^y 1 ^y 9

To date

^d 2 ^d 8 ^m 1 ^m 0 ^y 2 ^y 0 ^y 2 ^y 0

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 0 ^d 6 ^m 1 ^m 1 ^y 2 ^y 0 ^y 2 ^y 0

**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	SHEFALI LODHIYA												
Company name	PRICEWATERHOUSECOOPERS												
	LLP												
Address	ONE CHAMBERLAIN SQUARE												
Post town	BIRMINGHAM												
County/Region													
Postcode		B		3			3		A		X		
Country	UK												
DX													
Telephone													

**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

RBS ASSET MANAGEMENT LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION

PROGRESS REPORT TO MEMBERS PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 AND RULE 18.7 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 FOR THE PERIOD FROM 29 OCTOBER 2019 TO 28 OCTOBER 2020

ISSUED ON: 6 NOVEMBER 2020

INTRODUCTION

RBS Asset Management Limited (Entity) entered members’ voluntary liquidation on 29 October 2019. Laura May Waters and Steven Sherry were appointed joint liquidators of the Entity (Liquidators).

This report covers the conduct and progress of the liquidation in the period from 29 October 2019 to 28 October 2020 (Period).

A summary of receipts and payments for this Period is at Appendix A.

The statutory information relating to the Entity and the Liquidators is at Appendix B.

REPORT ON THE LIQUIDATION

Realisation of assets:

Following their appointment, the Liquidators took control of the assets listed in the directors’ Declaration of Solvency.

The Liquidators have not identified any additional assets of the Entity in the Period and are not aware of any other assets that remain to be realised.

Settlement of liabilities:

The directors’ Declaration of Solvency showed that the Entity had no liabilities.

In the Period, the Liquidators published a notice in the London Gazette inviting creditors to submit details of claims they may have against the Entity.

The Liquidators have not received any claims in the Period.

HM Revenue & Customs (“HMRC”):

In the Period, the Liquidators wrote to HMRC to inform them of the liquidation and to request details of any outstanding liabilities.

The Liquidators have been liaising regularly with HMRC and have been advised in respect of VAT matters, there are some system and reconciliation matters remaining to be resolved hence the liquidation cannot be closed until these are resolved with HMRC and HMRC confirms clearance from the Enforcement & Insolvency Service and Corporation Tax departments.

Distributions to Members:

No distributions were made during the Period.

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LIQUIDATORS’ FEES AND EXPENSES

Basis of remuneration

The basis of the Liquidators’ remuneration has been fixed by reference to the time properly given by them and their staff in dealing with the liquidation, in accordance with a resolution dated 29 October 2019.

Liquidators’ remuneration

As there were no funds in the estate, the Entity’s indirect Member, National Westminster Bank Plc, agreed to settle all costs associated with the liquidation of the Entity.

The Liquidators have been paid £6,800 plus VAT in the Period.

Liquidators’ expenses

In the Period, the Liquidators have incurred the following expenses in connection with the liquidation of the Entity and 2 connected entities. National Westminster Bank Plc has settled such expenses plus VAT.

Expense	Paid in the Period £
Statutory advertising	154*
Statutory bond	<u>75*</u>
Total	229

*Expenses shared with two other related entities which were placed into liquidation on the same date.

Members’ rights regarding the Liquidators’ remuneration and expenses

Any member of the Entity with permission of the court or members of the Entity with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the entity (or permission of the court) are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 18.9 of the Insolvency (England and Wales) Rules 2016 for further detail.

Any member of the Entity with permission of the court or members of the Entity with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the entity (or permission of the court) are entitled to claim by way of court application that the liquidators’ fees and expenses are excessive. Such applications need to be made within 8 weeks of the receipt of this report. See Rule 18.34 of the Insolvency (England and Wales) Rules 2016 for further detail.

RBS ASSET MANAGEMENT LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION

**PROGRESS REPORT TO MEMBERS PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986
AND RULE 18.7 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016
FOR THE PERIOD FROM 29 OCTOBER 2019 TO 28 OCTOBER 2020**

ISSUED ON: 6 NOVEMBER 2020

APPENDIX A

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 29 OCTOBER 2019 TO 28 OCTOBER 2020**

Declaration		From 29/10/2020
of		To 28/10/2020
Solvency		
£		£
	RECEIPTS	
2	Intercompany debtor	2
	Total	2
	PAYMENTS	
	N/A	-
	Total	-
	DISTRIBUTIONS	
	Shareholders (in specie)	-
	Total	-
	TOTAL BALANCE	2

RBS ASSET MANAGEMENT LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION

PROGRESS REPORT TO MEMBERS PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 AND RULE 18.7 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 FOR THE PERIOD FROM 29 OCTOBER 2019 TO 28 OCTOBER 2020

ISSUED ON: 6 NOVEMBER 2020

APPENDIX B

INFORMATION ON THE ENTITY AND THE LIQUIDATORS

Entity Details

Entity’s registered name: RBS Asset Management Limited
Entity’s registered number: 05097950

Liquidators’ Details

Liquidators’ names: Laura May Waters and Steven Sherry
Liquidators’ postal address: c/o PricewaterhouseCoopers LLP, 7 More London Riverside,
London, SE1 2RT
Liquidator’ email: laura.m.waters@pwc.com
Nature of appointment: Members’ voluntary liquidation

Laura May Waters and Steven Sherry were appointed as joint liquidators of the Entity. They are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The Liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Liquidators. Personal data will be kept secure and processed only for matters relating to the liquidation. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Liquidators.