

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 5 2 6 0 6 0 9

Company name in full CHARITYSHARE LIMITED

#### → 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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<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	0	<sup>d</sup>	1	<sup>m</sup>	0	<sup>m</sup>	6	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0
To date	<sup>d</sup>	3	<sup>d</sup>	1	<sup>m</sup>	0	<sup>m</sup>	5	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	Signature															
																
Signature date	<sup>d</sup>	2	<sup>d</sup>	7	<sup>m</sup>	0	<sup>m</sup>	7	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1

# LIQ03

## 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 **Karen Spears**

Company name **RSM Restructuring Advisory LLP**

Address **25 Farringdon Street**

Post town **London**

County/Region

Postcode **E C 4 A 4 A B**

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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

In the matter of

CHARITYSHARE LIMITED in **Members' Voluntary** Liquidation  
**(‘the Company’)**

Joint Liquidators' Progress Report

27 July 2021

Karen Spears and Matthew Haw  
Joint Liquidators

RSM Restructuring Advisory LLP  
25 Farringdon Street  
London  
EC4A 4AB  
Tel: 0203 201 8000  
Email: [restructuring.london.core@rsmuk.com](mailto:restructuring.london.core@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. Charging, expenses and disbursements policy statement
- E. Current charge out and category 2 disbursement rates
- F. Statement of expenses incurred in the period from 1 June 2020 to 31 May 2021

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 1 June 2020 to 31 May 2021.

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 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 11 March 2020. No claims were received.
- 1.2** Realisation of assets
- The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.
- 1.2.1** Cash at Bank
- The Declaration of Solvency detailed cash at bank of £20,680.00. £20,651.80 has been realised
- 1.3** 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 members and other prescribed parties
  - taxation matters, liaising on submission of pre-appointment VAT and tax returns,
  - general taxation matters and clearances.
- Case management matters
- periodic case reviews, ongoing case planning and statutory matters, liaising with Joint Liquidators
  - maintaining and updating computerised case management records
  - dealing with routine correspondence not attributable to other categories of work
  - maintenance of cashiering records, bank accounts, receipts and payments, billing
  - initial and ongoing consideration of ethical, conflict and anti money laundering checks
- 2** Distributions to shareholders
- Details of the cash distributions that have been made to shareholders and the distributions made 'in specie' are shown in Appendix B.
- 3** Details of what remains to be done and matters preventing closure
- 3.1** Assets remaining to be realised
- There are no assets remaining to be realised.
- 3.2** Other outstanding matters
- We await confirmation from HM Revenue and Customs that there are no outstanding matters.
- 4** Receipts and payments summary
- We attach as Appendix C a summary of our receipts and payments for the period from 1 June 2020 to 31 May 2021.
- 4.1** VAT basis
- Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

## **5 Joint Liquidators' remuneration, expenses and disbursements**

### **5.1 Authority for remuneration**

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders on 1 June 2020. No fees have been drawn to date.

### **5.2 Expenses and disbursements**

A statement of the expenses incurred during the period is attached at Appendix F. 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.

#### **5.2.1 Other professional costs**

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

Headline FD Limited were instructed by the directors prior to liquidation to assist with the preparation of pre-liquidation corporation tax and VAT returns for the company. A total of £1,891 plus VAT has been paid in the current period.

### **5.3 Pre-appointment fees and expenses**

At the Board meeting held on 1 June 2020 the Company Directors approved the payment of advisory fees in the sum of £4,000 plus VAT to be paid to RSM Restructuring Advisory LLP. These fees have been paid by us as Joint Liquidators.

## **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 Restructuring Advisory LLP  
Joint Liquidator

Karen Spears and Matthew Haw are licensed to act as Insolvency Practitioners 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:	CHARITYSHARE LIMITED
Company number:	05260609
Date of incorporation:	15/10/2004
Trading address:	Whitecross Studios, 50 Banner Street, London, EC1Y 8ST
Principal activity:	Computer facilities management activities
Registered office:	25 Farringdon Street, London, EC4A 4AB
Previous registered office:	Whitecross Studios, 50 Banner Street, London, EC1Y 8ST

Liquidation information		
Joint Liquidators:	Karen Spears and Matthew Haw	
Date of appointment:	01/06/2020	
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:	<p>Lucy Christian</p> <p>0203 201 8233</p> <p>RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB</p>	
Name, address & contact details of Joint Liquidator:	<p>Primary Office Holder</p> <p>Karen Spears</p> <p>RSM Restructuring Advisory LLP</p> <p>25 Farringdon Street, London, EC4A 4AB</p> <p>0203 201 8421</p> <p>IP Number: 8854</p>	<p>Joint Office Holder:</p> <p>Matthew Haw</p> <p>RSM Restructuring Advisory LLP</p> <p>25 Farringdon Street, London, EC4A 4AB</p> <p>0203 201 8178</p> <p>IP Number: 9627</p>



## Appendix B

### Dividend prospects for creditors

Creditors	Owed	Paid to Date	Estimated future Prospects
Secured creditor	N/A	N/A	N/A
Preferential creditors	N/A	N/A	N/A
Unsecured creditors	N/A	N/A	N/A

### Distributions made to shareholders

#### A. Cash Distributions

There have been no cash distributions made to shareholders.

#### B. **Distributions made 'in specie'**

There have been no distributions in specie made to shareholders.

## Appendix C

### Summary of receipts and payments

Declaration of Solvency		From 01/06/2020 To 31/05/2021
£		£
	ASSET REALISATIONS	
20,680.00	Cash at Bank	20,651.80
		<u>20,651.80</u>
	COST OF REALISATIONS	
	Bank Charges	0.74
	Pre-appointment advice	4,000.00
	Professional Fees	1,891.00
		<u>(5,891.74)</u>
	UNSECURED CREDITORS	
(1,952.00)	Accrued Expenses	<u>NIL</u>
		<u>NIL</u>
<u>18,728.00</u>		<u>14,760.06</u>
	REPRESENTED BY	
	Bank - (RBS)	13,581.86
	Vat Receivable	1,178.20
		<u>14,760.06</u>
	BALANCE	<u>14,760.06</u>

## Appendix D

### RSM Restructuring Advisory LLP Charging, expenses and disbursements policy

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP London are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP London will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix E

### RSM Restructuring Advisory LLP London current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	625	625
Directors / Associate Directors	450 – 575	450 – 575
Manager	345	345
Assistant Managers	280	280
Administrators	105 - 210	105 - 210
Support staff	90 - 190	90 - 190

Category 2 disbursement rates	
Subsistence	£25 per night (from 3 <sup>rd</sup> September 2013)
Travel (car)	42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

# Appendix F

Statement of expenses incurred in the period from 1 June 2020 to 31 May 2021

Expenses (excluding category 2 disbursements) Type and purpose	Incurred to date	£	
		Paid to date	Unpaid
Appointee disbursements:			
Statutory advertising	231.00	Nil	231.00
Sub Total	231.00	Nil	231.00
Category 2 disbursements			
Recipient, type and purpose			
RSM Restructuring Advisory LLP - Appointee disbursements:			
None	Nil	Nil	Nil
Sub Total	Nil	Nil	Nil
Total	231.00	Nil	231.00