

# 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	5	4	1	3	5	9
Company name in full	Safe Computing Holdings Limited							

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s)	Meghan
Surname	Andrews

### 3 Liquidator's address

Building name/number	2nd Floor Regis House
Street	45 King William Street
Post town	London
County/Region	
Postcode	E C 4 R 9 A N
Country	

### 4 Liquidator's name ①

Full forename(s)	Louise
Surname	Brittain

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number	Gladstone House
Street	77-79 High Street
Post town	Egham
County/Region	
Postcode	T W 2 0 9 H Y
Country	

#### ② Other liquidator


Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 3	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				
To date	<sup>d</sup> 3	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3				

<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 								X			
Signature date	<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3				

**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 Rebecca Herring

Company name Azets

Address 2nd Floor Regis House

45 King William Street

Post town London

County/Region

Postcode EC4R 9AN

Country

DX

Telephone 01635 265 265

**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)**

**Safe Computing Holdings Limited - In Liquidation**

**Joint Liquidators' Annual Progress Report to Members**

**6 March 2023**

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Incorporating a Cumulative Account Since the Commencement of the Liquidation
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## **1 Introduction and Statutory Information**

- 1.1 On 7 September 2020, Baldwins Holdings Limited which traded as Wilkins Kennedy changed its name to Azets Holdings Limited and now trades as Azets. Any references in this report to Azets should be read as reference to Wilkins Kennedy as appropriate.
- 1.2 Matthew John Waghorn formerly of Azets, 92 London Street, Reading, RG1 4SJ and Louise Mary Brittain of Azets, Gladstone House, 77-79 High Street, Egham, TW20 9HY were appointed as Joint Liquidators of Safe Computing Holdings Limited ("the Company") on 31 January 2020.
- 1.3 On 23 June 2021, an order was made in the High Court of Justice (Number 000905 of 2021) removing Matthew John Waghorn as Joint Liquidator and appointing Meghan Andrews (IP Number 24110) of Azets, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN as Joint Liquidator, owing to his imminent departure from the firm.
- 1.4 This report provides an update on the progress in the Liquidation for year ended 30 January 2023 ("the Period").
- 1.5 The registered office of the Company was changed to 2<sup>nd</sup> Floor Regis House, 45 King William Street, London, EC4R 9AN and its registered number is 05541359.
- 1.6 Information about the way that the Joint Liquidators use, and store personal data on insolvency appointments can be found at <https://www.azets.co.uk/about-us/privacy-cookie-policy/>. If you are unable to download this, please contact this office and a hard copy will be provided to you.

## **2 Progress of the Liquidation**

- 2.1 At Appendix A is an account of the Receipts and Payments for the Period with a comparison to the directors' Declaration of Solvency ("DOS") values, together with a cumulative account since the commencement of the Liquidation, which provides details of the assets realised in the Liquidation, the liabilities settled, and the remuneration paid from the Liquidation.
- 2.2 There have been no assets realised in the period.

### Tax Matters

#### *VAT Registration*

- 2.3 It was previously reported that the Joint Liquidators discovered that the Company was still part of the Access UK Limited VAT group. The relevant paperwork was subsequently filed with HM Revenue & Customs ("HMRC") for the removal of the Company from the VAT group and confirmation has been received from HMRC that this request has been processed.

#### *Corporation Tax*

- 2.4 It was previously reported that notification of penalties totalling £400.00 had been issued to the Company by HMRC in respect of the pre-Liquidation periods from 1 April 2019 to 30 June 2019 and 1 July 2019 to the date of Liquidation.

- 2.5 During the Period confirmation has been received from the Group Financial Accountant that the Company was dormant from 1 July 2019. Following receipt of this information, the Joint Liquidators wrote to HMRC to request that their records were updated to reflect this and also for them to remove the penalty determination raised for this period. Confirmation has now been received from HMRC that this request has been actioned.
- 2.6 The return for the period from 1 April 2019 to 30 June 2019 is still outstanding, as is the £200.00 penalty associated with this return.

#### *Other Taxes*

- 2.7 HMRC has also previously advised that two of the Company's former subsidiaries had overclaimed employment allowances. No formal claim has yet been received in the Liquidation from HMRC in this respect and the Group Financial Accountant has previously advised that there were no liabilities to be settled as this issue had been resolved.
- 2.8 Once the outstanding Corporation Tax matters have been resolved, confirmation will be requested from HMRC that the Company's pre-Liquidation tax affairs are up to date and that they have no objections to the closure of the Liquidation.
- 2.9 It is anticipated that the Liquidation will be closed prior to the next anniversary.

### **3 Creditors' Claims**

#### Unsecured Creditors

- 3.1 The directors made a DOS to the effect that all of the Company's debts would be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.
- 3.2 On 14 February 2020, an advert was placed in the London Gazette requiring creditors to submit their claims in the Liquidation by 16 March 2020.
- 3.3 As stated above following the notice received from HMRC in relation to overclaimed employment allowances by two of the Company's former subsidiaries, no claim has been received in the Liquidation, and in accordance with the information provided by the Group Financial Accountant, no claim is expected. In the event that a claim is received, which is determined to be valid, it is expected that funds would be made available by the shareholder, Access UK Limited, to settle any such liability, under the terms of the indemnity provided at the outset of the Liquidation.
- 3.4 Similarly, if the outstanding penalty and any Corporation tax liability associated with the Corporation Tax return mentioned in section 2.6 above, is determined to be valid, as there are no funds held in this Liquidation, the shareholder will settle this on behalf of the shareholder directly to HMRC.

### **4 Distributions to Members**

- 4.1 To date there have not been any distributions to the sole member of the Company.
- 4.2 It is anticipated that a first and final distribution in specie of the intercompany account totalling £91,054.00 will be made upon receipt of the relevant tax clearances from HMRC. Any

payments made in respect of the liabilities in 3.3 and 3.4 above may be adjusted on the intercompany account balance by agreement with the shareholder and Group Financial Accountant, prior to the final distribution in specie being made.

## 5 Joint Liquidators' Remuneration and Expenses

- 5.1 The sole member approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £3,500.00 plus VAT and expenses.
- 5.2 All of the Liquidation costs were to be paid by Access UK Limited and an amount of £3,500.00 plus VAT in respect of the Joint Liquidators' remuneration has been received to date in this respect.
- 5.3 The Company was placed into Liquidation together with four other companies from the Group. The following expenses have been incurred in relation to the batch of five Liquidations:

	Incurred in Prior Periods	Paid	Incurred in Period	Outstanding
Statutory Advertising	£935.82	£935.82	-	-
Specific Penalty Bond	£659.38	£659.38	-	-
External Storage of Books & Records	£107.10	£107.10	-	-
Case Related Travel & Subsistence	£111.80	£111.80	-	-
<i>Category 2 Expenses:-</i>				
Postage	£12.00	£12.00	-	-
Stationery	£4.00	£4.00	-	-

- 5.4 An explanation of Azets' time charging, and expenses recovery policy is attached at Appendix B for your information and "A Shareholders' Guide to Liquidators' Fees" is available at [www.azets.co.uk/media/xvgn4gnf/mvl0305-shareholders-guide-to-liquidators-fees-in-members-voluntary-liquidation.pdf](http://www.azets.co.uk/media/xvgn4gnf/mvl0305-shareholders-guide-to-liquidators-fees-in-members-voluntary-liquidation.pdf) or on request to this office. Please note that a new version of SIP9 was introduced on 6 April 2021 and as a result, new guides were released for all appointments except MVL's and as such, this link will make reference to the previous version of SIP9. Members should note that any relevant changes arising from the introduction of the new SIP9 have been made to our firm's charging policy which is attached as Appendix B.

## 6 Members' Rights

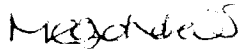
- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration



charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

## **7 Next Report**

- 7.1 The Joint Liquidators are required to provide a further report on the progress of the Liquidation within two months of the end of the next anniversary of the Liquidation, unless matters have been concluded prior to this, in which case the proposed final account will be issued as part of the formalities required to bring the Liquidation to a close.



**Meghan Andrews**  
**Joint Liquidator**

## **Appendix A**

### **Receipts and Payments Account for the Period from 31 January 2022 to 30 January 2023 Incorporating a Cumulative Account Since the Commencement of the Liquidation**

Safe Computing Holdings Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 31/01/2020 To 30/01/2022 (£)	From 31/01/2022 To 30/01/2023 (£)	Total (£)
Intercompany Accounts - Access UK Ltd	91,054.00	NIL	NIL	NIL
		0.00	0.00	0.00
PAYMENTS				
Office Holders Fees	(4,200.00)	NIL	NIL	NIL
Office Holders Expenses	(481.00)	NIL	NIL	NIL
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:

## **Appendix B**

### **Additional Information in Relation to Joint Liquidators' Fees & Expenses**



## AZETS HOLDINGS LIMITED – FEES AND EXPENSES POLICY

### Introduction

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>.

Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency 9 (SIP 9) and can be accessed at <https://www.azets.co.uk/restructuring-and-insolvency-downloads/>. A hard copy may be requested from Azets Holdings Limited, 2<sup>nd</sup> Floor Regis House, 45 King William Street, London EC4R 9AN or [donna.kirkpatrick@azets.co.uk](mailto:donna.kirkpatrick@azets.co.uk).

### Staff Allocation and Charge Out Rates

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. Work carried out by all staff is subject to the overall supervision of the office holders.

The constitution of the case team will usually consist of a Partner/Director, Manager and an Administrator as well as support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several members of staff may be allocated to meet the demands of the case.

We operate a time recording system which allows staff working on the assignment along with the office holders to allocate their time to an assignment in 6 minute units.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and planning
- Investigations
- Realisation of assets
- Creditors
- Trading
- Case specific matters

Time costs are recorded at the individual's hourly rate in force at that time. Our charge out rates increased on 1 February 2022 and are shown below, exclusive of VAT.

<b>1 February 2022 to date</b>	<b>£</b>	<b>3 December 2018 to 31 January 2022</b>	<b>£</b>
Partner/Director	400.00 – 580.00	Partner	430.00 - 470.00
Manager	280.00 – 375.00	Directors/Manager	210.00 - 390.00
Administrator	130.00 – 275.00	Administrator	110.00 - 210.00
Support Staff	120.00	Junior/Trainee Administrator	95.00 - 200.00
		Cashiers/Secretaries	60.00 - 100.00

Included within the manager grade are Senior Manager, Manager and Assistant Manager. Included within the Administrator grade are Senior Administrator and Assistant. Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

**Please note that charge out rates are reviewed annually and may be subject to change.**

## **Expenses**

On insolvency appointments, an office holder will typically incur expenses which relate to that assignment. Expenses (or costs) are amounts properly payable by an office holder from an insolvency estate which are not otherwise categorised as the office holder's remuneration or a distribution to a creditor or shareholder. These expenses may include, but are not limited to, agent's costs for disposal and realisation of assets, legal costs, specialist pension advice, tax services or other routine expenses associated with an insolvency appointment such as statutory advertising costs, the office holder's specific penalty bond and costs associated with storing the books and records. Expenses also include disbursements which are payments that are first met by the office holder and then reimbursed at a later date from the estate, usually when realisations permit. Details of the anticipated expenses on an insolvency assignment will be outlined in the office holder's fees estimate or other information provided to creditors about the fee basis or bases being proposed.

Expenses recharged to, or incurred directly by, an insolvent estate are subject to VAT at the applicable rate where appropriate.

Some expenses can be paid without prior approval from creditors (referred to as Category 1 expenses) and other expenses which may have an element of shared costs or are proposed to be paid to an associate of the office holder, require approval before they can be paid (referred to as Category 2 expenses).

Category 1 expenses are directly referable to an invoice from a third party that is not an associate of the office holder or the firm, which is either in the name of the estate or Azets Holdings Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the insolvency estate. These costs are recoverable without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party.

Category 2 expenses are directly attributable to the estate but include an element of shared costs or is a payment to an associate of the office holder or the firm. These expenses are recoverable from the estate, subject to the prior approval of the creditors, in the same manner as the approval of the office holder's remuneration.

The Category 2 expenses which include an element of shared costs and are charged by this firm are as follows:

- Postage – charged in accordance with the current Royal Mail price guide for first class.
- Business mileage – charged at standard rates which comply with HM Revenue & Customs limits. The current rate is 45 pence per mile.
- Internal photocopying - charged at 5 pence per sheet for reports and circulars issued to creditors, shareholders, employees and other stakeholders. No additional charge is made for individual items of correspondence.

**Please note that these category 2 expenses are reviewed annually and may be subject to change.**

Payments to associates (as defined in Section 435 of the Insolvency Act 1986 and the Insolvency Code of Ethics), which are also classified as a category 2 expense requiring creditor approval, are not routinely made by this firm. Any such payments will be considered on a case by case basis and when seeking approval for the payments, the office holder will provide creditors with an explanation of the work to be done, why the work is necessary and the estimated payment that will be made. The form and nature of the relationship with the associate will also be provided.

## **Provision of Services Regulations**

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Service Regulations, some general information about Azets Holdings Limited, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: [www.azets.co.uk/about-us/legal-regulatory-information/](http://www.azets.co.uk/about-us/legal-regulatory-information/).