In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

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 5 7 2 9 7 2
Company name in full	Grangemouth Holdings Limited

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

2 Liquidator's name

Full forename(s)	Nicholas James
Surname	Timpson

3 Liquidator's address

Building name/number	10
Street	Fleet Place
Post town	London
County/Region	
Postcode	E C 4 M 7 R B
Country	United Kingdom

4 Liquidator's name ❶

Full forename(s)	Howard
Surname	Smith

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	10
Street	Fleet Place
Post town	London
County/Region	
Postcode	E C 4 M 7 R B
Country	United Kingdom

❷ **Other liquidator**
Use this section to tell us about another liquidator.

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

From date	28 06 2021
To date	27 06 2022

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X
Signature date	28 07 2022

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: William Foster

Company name: Interpath Ltd

Address: 10

Fleet Place

Post town: London

County/Region:

Postcode: EC4M 7RB

Country: United Kingdom

DX:

Telephone: 0203 989 2813

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

Grangemouth Holdings Limited - in Members' Voluntary Liquidation (the 'Company')

Joint Liquidators' annual progress report of the liquidation for the period from 28 June 2021 to 27 June 2022

Name	Grangemouth Holdings Limited
Trading name / Former names	N/A
Company number	05572972
Most recent registered office and principal trading address prior to liquidation	Hawkslease, Chapel Lane, Lyndhurst, Hampshire SO43 7FG
Current registered office	10 Fleet Place, London EC4M 7RB
Joint Liquidators	Nick Timpson and Howard Smith Howard Smith replaced Steve Absolom as Joint Liquidator on 10 June 2022
Joint Liquidators' address	Interpath Ltd, 10 Fleet Place, London EC4M 7RB
Date of appointment	28 June 2021
Appointed by	Members

Replacement of Liquidator

On 10 June 2022, an order was made in the High Court appointing Howard Smith as Joint Liquidator of the Company in place of Steve Absolom, following his resignation. In accordance with the order, members were given notice of the replacement of Steve Absolom as Joint Liquidator by advertisement in the London Gazette.

Receipts and payments

Declaration of solvency	**Receipts and Payments**		
£	ASSET REALISATIONS	£	£
2	Intercompany Debt	Nil	
Nil	Investment in subsidiary	Nil	
			Nil
2			**Nil**

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed a debt of £2 due from the sole shareholder of the company, INEOS FPS Limited ('**IFPSL**') ('**the Debt**').

The declaration of solvency also showed an investment in subsidiary (with no attributed value). This represents an investment in Grangemouth Properties Limited ('**GPL**'), which is also in members' voluntary liquidation.

Prior to the conclusion of the liquidation of GPL, it is expected that its liquidators will make a distribution in specie to the Company of a debt of £2 due to GPL from IFPSL, thereby increasing the Debt to £4.

The Debt will be distributed by set off prior to the conclusion of the liquidation.

Creditors

The Company had no known creditors.

A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette and the Edinburgh Gazette on 30 June 2021. No creditors were forthcoming as a result of these advertisements.

Tax

All pre-liquidation corporation tax matters were handled in-house by INEOS who prepared and submitted all outstanding returns up to the date of the commencement of the liquidation to HM Revenue & Customs ('**HMRC**'). The Joint Liquidators have requested and received confirmation from HMRC that the Company has no outstanding corporation tax returns or liabilities, that it will not raise enquiries into any pre or post liquidation periods and that it has no objection to the Joint Liquidators taking steps to bring the liquidation to a conclusion.

A similar assurance has been sought from HMRC in respect of PAYE and VAT matters.

Distributions

There were no distributions to the shareholder in the period of this report.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 28 June 2021 that the remuneration of the Joint Liquidators be fixed in accordance with the Interpath Ltd engagement letter dated 21 June 2021.

During the period, the Joint Liquidators' remuneration and expenses totalling £7,353 have been paid by IFPSL.

In accordance with Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016, members may request further information about the remuneration and expenses of the Joint Liquidators of the Company, or apply to court to challenge the Joint Liquidators' remuneration and expenses on the grounds that they are excessive or that the basis fixed for remuneration is inappropriate.

Closure

Once the relevant HMRC clearance has been received, the Joint Liquidators will take steps to bring the liquidation to a conclusion.

Signed

Nick Timpson
Joint Liquidator

This progress report has been prepared by Nicholas James Timpson and Howard Smith, the Joint Liquidators of the Company, solely to comply with their statutory duty under Rule 18.7 of the Insolvency (England and Wales) Rules 2016 to provide members with an update on the progress of the liquidation of the estate, and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose, or in any other context including any investment decision in relation to any debt of or any financial interest in the Company. Any person that chooses to rely on this report for any purpose or in any context other than under Rule 18.7 of the Insolvency (England and Wales) Rules 2016 does so at their own risk. Any estimated outcomes for members included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for members.

Nicholas James Timpson and Howard Smith are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales.

They are bound by the Insolvency Code of Ethics.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the liquidation.

As officeholders, the Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.