

# 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 6 1 8 9 9 4

Company name in full STANDARD CHARTERED MASTERBRAND LICENSING LIMITED

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) IAN HARVEY

Surname DEAN

### 3 Liquidator's address

Building name/number 1

Street NEW STREET SQUARE

Post town LONDON

County/Region

Postcode E C 4 A 3 H Q

Country UNITED KINGDOM

### 4 Liquidator's name ①

Full forename(s) STEPHEN ROLAND

Surname BROWNE

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 1

Street NEW STREET SQUARE

Post town LONDON

County/Region

Postcode E C 4 A 3 H Q

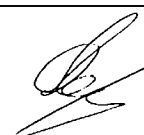
Country UNITED KINGDOM

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

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<b>6</b>	<b>Period of progress report</b>															
From date	d	0	d	9	m	0	m	3	y	2	y	0	y	2	y	0
To date	d	0	d	8	m	0	m	3	y	2	y	0	y	2	y	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	<div>Signature</div> <div>  </div>															
Signature date	d	3	d	0	m	0	m	4	y	2	y	0	y	2	y	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 SEAN WARING MITCHELL

Company name DELOITTE LLP

Address 1 NEW STREET SQUARE

Post town LONDON

County/Region

Postcode EC4A 3HQ

Country UNITED KINGDOM

DX

Telephone +44 (0) 20 7303 6688



### 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)

**STANDARD CHARTERED MASTERBRAND LICENSING LIMITED  
(IN MEMBERS' VOLUNTARY LIQUIDATION)  
("the Company")**

**Company Number: 05618994**

**Hill House  
1 Little New Street  
London  
EC4A 3TR**

**ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 8 MARCH 2021 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the Act") AND RULES 18.7 AND 18.12 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016 ("the Rules")**

30 April 2021

Stephen Roland Browne and Ian Harvey Dean ("the Liquidators") were appointed Joint Liquidators of Standard Chartered Masterbrand Licensing Limited further to resolutions of the member dated 9 March 2020. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose 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.

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.

**S. R. Browne and I. H. Dean  
Deloitte LLP  
1 New Street Square  
London  
EC4A 3HQ**



**Tel: +44 (0) 20 7303 6688  
Fax: +44 (0) 20 7007 7169**

## 1. SUMMARY OF EVENTS

Key Messages	Commentary
<b>Progress of the liquidation during the report period</b>	<p>The matters completed during the report period include mandatory liquidation tasks such as statutory advertising, filings at Companies House, notifications of the liquidation and obtaining clearances/searches from HM Land Registry and the Pension Tracing Service. In addition, a six monthly case review has been carried out.</p> <p>The Liquidators also liaised with the Company and its tax advisors with regards to tax compliance matters. Liquidator sanction was granted for the submission of outstanding corporation tax returns to HM Revenue &amp; Customs ("HMRC") in respect of the pre-liquidation period. The Liquidators have held discussions with the Company's tax advisors in respect of a revised group relief claim to be submitted. The Liquidators have also had extensive correspondence with the Company and its tax advisors regarding a withholding tax ("WHT") matter in India, detailed as follows.</p> <p>A Power of Attorney was entered into by the Company, prior to the liquidation commencing. The Liquidators gave their approval for it to be continued and used by each appointed Attorney so as to resolve local Indian tax matters. During the liquidation period, the Company withdrew a WHT claim against the Indian tax authorities and, as a result, is due to receive a refund of circa \$958,000. As this refund can only be paid to an Indian-based bank account, the Liquidators have assisted the Company's management in setting up a bank account in India. It has been formally agreed that the funds, once recovered, will be held to the order of the Liquidators. The Liquidators have been in regular correspondence with the Company and its tax advisors regarding this matter.</p> <p>No creditors' claims have been notified to the Liquidators.</p>
<b>Costs</b>	<p>Our remuneration has been fixed by the member on a time-cost basis. As there are no funds in the estate, our remuneration and costs are being met by Standard Chartered Bank.</p> <p>In respect of liquidation fees and time pertaining to the Indian WHT matter, we have billed £18,120, excluding disbursements and VAT, to date.</p>
<b>Outstanding matters</b>	<p>Resolution of the Indian WHT matter.</p> <p>Receipt of tax clearances from HM Revenue &amp; Customs.</p> <p>Distribution of the Company's surplus assets.</p> <p>Statutory closing procedures.</p>

<b>Distributions made during the period</b>	No distributions were made to the member during the report period.
<b>Future distributions and closure</b>	<p>We anticipate the following distributions to the member prior to the closure of the liquidation:</p> <p>An in specie distribution of £2 by set-off in respect of the intercompany receivable balance due to the Company from its parent; and</p> <p>A distribution of the WHT refund following recovery from the Indian tax authorities.</p>

## 2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

### 2.1 Receipts and Payments

There have been no transactions during the report period from 9 March 2020 to 8 March 2021, as evidenced below:

#### Receipts

Amount owed by group undertaking

2

#### Total receipts

2

Nil

#### Payments

#### Total payments

Nil

Nil

#### Balance

Nil

Nil



### 2.2 Liquidators' Remuneration

As there are no funds in the estate, our fees are being met by Standard Chartered Bank.

In respect of liquidation fees and time pertaining to the Indian WHT matter, we have billed £18,120, excluding disbursements and VAT, to date.

### 2.4 Liquidators' Costs and Disbursements

Details of all disbursements incurred in the report period is given below, from which it can be seen that we have not recovered our disbursements in full.

Statutory advertising	340.20	-
HM Land Registry search fees	22.00	-
Liquidators' statutory insurance bond	230.00	210.00
<b>Total disbursements</b>	<b>592.20</b>	<b>210.00</b>

### **3. INFORMATION FOR THE MEMBERS**

#### **3.1 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 us 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 18.9 of the Rules.

#### **3.2 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 18.34 of the Rules), reducing the amount or the basis of remuneration which we 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 18.34 of the Rules.

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

"A Creditors' Guide to Liquidators' Remuneration" is available for download <http://www.deloitte-insolvencies.co.uk/documents/uk-insolvencies-e-and-w-creditors-guide-to-liquidators-fees-oct-2015.ashx.pdf>

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.

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