

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05894363

Name of Company

GECC (OBS Investment Company) Limited

I / We

John David Thomas Milsom, 15 Canada Square, Canary Wharf, London, E14 5GL

Mark Jeremy Orton, 15 Canada Square, Canary Wharf, London, E14 5GL

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 29/09/2015 to 28/09/2016

Signed



Date 30 November 2016

KPMG LLP
15 Canada Square
Canary Wharf
London
E14 5GL

Ref BEA02F3545/PJL/MF/GP

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COMPANIES HOUSE

**GECC (OBS Investment Company) Limited - in Members' Voluntary Liquidation
(the 'Company')**

Annual progress report for the period from 29 September 2015 to 28 September 2016

Name	GECC (OBS Investment Company) Limited
Trading name / Former names	Hammerson (125 OBS LP2) Limited (until 02/11/2006) Dragongrove Limited (until 18/10/2006)
Company number	05894363
Previous registered office	99 Bishopsgate, Second Floor, London EC2M 3XD
Present registered office	KPMG LLP, 15 Canada Square, London E14 5GL
Joint Liquidators	John Milsom and Allan Graham
Joint Liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	29 September 2014
Appointed by	Members

Receipts and payments

Declaration of solvency			
£	ASSET REALISATIONS	£	£
1	Inter-company debt	<u>NIL</u>	
	DISTRIBUTIONS		
	Ordinary shareholders	<u>NIL</u>	<u>NIL</u>
<u>1</u>			<u>NIL</u>

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed a debt totalling £1 due from BOP Luxembourg (125 OBS) 2 Sarl ("BOP"), the Company's immediate parent. The debt will be distributed by set off prior to the conclusion of the liquidation.

The Company had no known creditors. A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette on 9 October 2014. No creditors were forthcoming as a result of this advertisement.

Searches of the Index of Proprietors Names at HM Land Registry (in the Company's present and former names) proved negative.

Tax

The Company's tax advisors advised that the Company had dormant corporation tax status. Following their appointment, the Joint Liquidators sought and received confirmation from HM Revenue and Customs ("HMRC") that the Company had no outstanding corporation tax returns or liabilities, that it would not raise any enquiries into any pre or post liquidation periods and that it has no objection to the liquidators calling a final meeting of members to conclude the liquidation. However, HMRC have sent a return reminder for the period ended 28 September 2014. This has been forwarded to the Company's tax advisers, who are in the process of contacting HMRC to request confirmation that this return does not need to be submitted.

A similar assurance will be sought in relation to PAYE once Corporation Tax clearance has been received. The Company was not registered for VAT.

Distributions

No distributions have been made to shareholder during the period.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 29 September 2014 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly

spent by them and members of their staff in attending to matters arising in the winding up of the Company

In the event, the Liquidators' remuneration has been paid by another group company and accordingly no detailed analysis is included in this report

Other matters

Please note that on 4 October 2016 an order was made in the High Court appointing Mark Orton as Joint Liquidator of the Company in place of Allan Graham, following Allan Graham's retirement from KPMG LLP

In accordance with the order, members were given notice of the replacement of Allan Graham as Joint Liquidator by advertisement in the London Gazette



Signed

John Milsom
Joint Liquidator

John David Thomas Milsom and Allan Watson Graham are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales
We are bound by the Insolvency Code of Ethics