

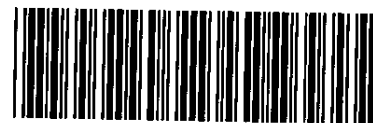
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A04 *A7I71ZMA* #43
07/11/2018
COMPANIES HOUSE

refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 6 3 8 6 3 4 3

Company name in full LEEK FINANCE HOLDINGS NUMBER TWENTY ONE 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 DELOITTE LLP

Street 1 NEW STREET SQUARE

Post town LONDON

County/Region

Postcode E C 4 A 3 H Q

Country

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 DELOITTE LLP

Street 1 NEW STREET SQUARE

Post town LONDON

County/Region

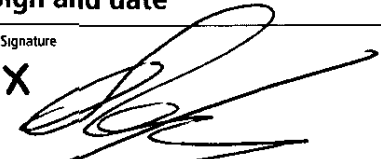
Postcode E C 4 A 3 H Q

Country

② 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	d	2	d	9	m	0	m	9	y	2	y	0	y	1	y	7
To date	d	2	d	8	m	0	m	9	y	2	y	0	y	1	y	8
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	d	0	d	5	m	1	m	1	y	2	y	0	y	1	y	8

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 **DAN MOLLOY**

Company name **DELOITTE LLP**

Address **1 NEW STREET SQUARE**

Post town **LONDON**

County/Region

Postcode **E C 4 A 3 H Q**

Country

DX

Telephone **+44 (0) 20 7007 3442**



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

**LEEK FINANCE HOLDINGS NUMBER TWENTY LIMITED
(COMPANY NUMBER: 06279663)
LEEK FINANCE HOLDINGS NUMBER TWENTY ONE LIMITED
(COMPANY NUMBER : 06386343)
LEEK FINANCE HOLDINGS NUMBER TWENTY TWO LIMITED
(COMPANY NUMBER: 06752081)
(ALL IN MEMBERS' VOLUNTARY LIQUIDATION)
("THE COMPANIES")**

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

**ANNUAL PROGRESS REPORT TO THE MEMBERS FOR THE 12 MONTH PERIOD TO
28 SEPTEMBER 2018 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT
1986 (AS AMENDED) ("the Act") AND RULE 18.7 OF THE INSOLVENCY
(ENGLAND & WALES) RULES 2016 ("the Rules")**

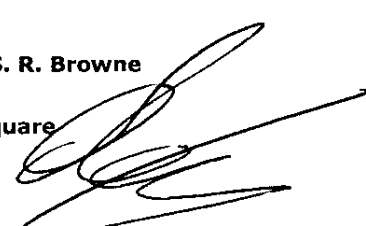
5 November 2018

Stephen Roland Browne and Christopher Richard Frederick day ("the Liquidators") were appointed Joint Liquidators of Leek Finance Holdings Number Twenty Limited, Leek Finance Holdings Number Twenty One Limited and Leek Finance Holdings Number Twenty Two Limited further to resolutions of the members in general meeting held on 29 September 2015. Christopher Richard Frederick Day was subsequently replaced as Joint Liquidator by Ian Harvey Dean following a court order dated 12 May 2017. All licensed Insolvency Practitioners of 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 members for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

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



**Tel: +44 (0) 20 7303 4992
Fax: +44 (0) 20 7007 3442**

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APPENDIX

- 1. Liquidators' Receipts and Payments accounts for the 12 months to 28 September 2018 and for the period from 29 September 2015 to 28 September 2018**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none"> • The Joint Liquidators have worked with the Companies' former management to confirm the value of the Companies' assets and liabilities and consulted with HM Revenue & Customs ("HMRC") to identify whether there are any outstanding tax related issues. During the period revised asset balances have been confirmed and tax clearance requests were resubmitted to HMRC. • The Liquidators liaised directly with the Company's former management and the appointed tax agents with regard to all outstanding tax matters for the Companies. The Companies' tax affairs have been settled and formal tax clearances for the closure of the liquidations were received. • Assets were realised from the Companies' investments in subsidiaries when first and final distributions were received on 25 June 2018.
Costs	<ul style="list-style-type: none"> • Our remuneration was fixed by the member on a time-cost basis and, as there were no funds in the estates, have been met by The Co-operative Bank Plc. We have been paid £172,310 plus VAT and disbursements in respect of the liquidation of the Companies and 17 other related entities. • Further details on our remuneration can be found on page 6.
Outstanding matters	<ul style="list-style-type: none"> • There are no outstanding matters in respect of the Companies.
Distributions made during the period	<ul style="list-style-type: none"> • No distributions were made during the reporting period.

2. PROGRESS OF THE LIQUIDATION

2.1 Work done during the report period

Assets and Liabilities

Leek Finance Holdings Number Twenty Limited

The above company had assets as recorded on the Declaration of Solvency comprising an investment in subsidiary for £12,500 and a receivable balance of £1 due from an associated entity. During February 2017 the Joint Liquidators were advised by former management that the realisable value of the investment in its subsidiary had increased to £269,737 following a review of the entity's affairs.

The above company had liabilities as recorded on the Declaration of Solvency comprising a payable balance of £12,500 due to its subsidiary. No additional liabilities arose during the period. This liability was duly settled upon receipt of the first and final distribution from its subsidiary on 25 June 2018.

During the period the above company realised its assets when it received a first and final distribution from its subsidiary of £269,737.61 on 25 June 2018, comprised of the assignment of a debt.

Leek Finance Holdings Number Twenty One Limited

The above company had assets as recorded on the Declaration of Solvency comprising an investment in subsidiary for £12,500 and a receivable balance of £1 due from an associated entity. During February 2017 the Joint Liquidators were advised by former management that the realisable value of the investment in its subsidiary had increased to £215,541 following a review of the entity's affairs.

The above company had liabilities as recorded on the Declaration of Solvency comprising a payable balance of £12,500 due to its subsidiary. No additional liabilities arose during the period. This liability was duly settled upon receipt of the first and final distribution from its subsidiary on 25 June 2018.

During the period the above company realised its assets when it received a first and final distribution from its subsidiary of £215,541.69 on 25 June 2018, comprised of the assignment of a debt.

Leek Finance Holdings Number Twenty Two Limited

The above company had assets as recorded on the Declaration of Solvency comprising an investment in subsidiary for £12,500 and a receivable balance of £1 due from an associated entity. During February 2017 the Joint Liquidators were advised by former management that the realisable value of the investment in its subsidiary had increased to £230,771 following a review of the entity's affairs.

The above company had liabilities as recorded on the Declaration of Solvency comprising a payable balance of £12,500 due to its subsidiary. No additional liabilities arose during the period. This liability was duly settled upon receipt of the first and final distribution from its subsidiary on 25 June 2018.

During the period the above company realised its assets when it received a first and final distribution from its subsidiary of £230,771.38 on 25 June 2018, comprised of the assignment of a debt.

Corporation Tax

The Liquidators liaised directly with the Companies former management on all matters relating to the Companies' tax affairs. Following the revisions described above to the Companies' assets, the Liquidators sought clarification from HMRC on whether these adjustments resulted in any additional tax liabilities.

Confirmation was duly received from HMRC during June 2018 that no tax liabilities would arise as a result of the adjusted asset values and that no additional tax returns were required.

Distributions

No distributions were made to the Companies' members during the report period. First and final distributions are expected to be made shortly.

Statutory Tasks

During the period we have carried out the following tasks, which primarily related to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- statutory reporting;
- correspondence;
- case reviews; and
- general liquidation administration and filing.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for the members.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS

- 3.1 Receipts and payments accounts are provided at Appendix 1, detailing the transactions in the 12 month period since our last report together with a summary of all transactions since our appointment.

4. INFORMATION FOR THE MEMBERS

4.1 Distributions made

No distributions were made to the Companies' members during the report period. First and final distributions are expected to be made shortly.

4.2 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 members 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.

4.3 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 members 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 8 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.

5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

5.1 Basis of Liquidators' Remuneration (Fees)

The basis of our remuneration was fixed on 29 September 2015 by the Companies in a general meeting by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT.

5.2 Liquidators' Fees – time costs

As there were no funds in the estate, our fees were met by The Co-operative Bank Plc. We have been paid £172,310, plus VAT and disbursements, in connection with the liquidations of the Companies and 17 other related entities.

5.3 Liquidators' Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required. The expenses and disbursements that have been incurred during the liquidation of the Companies and 17 other entities are as follows:

- Swearing fee for Declarations of Solvency - £80
- Statutory advertising - £2,639.52
- Statutory bonding - £250
- HM Land Registry search fee - £385
- Document couriers - £30
- Travel - £132.86

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

No Category 2 expenses have been incurred.

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS FOR THE 12 MONTHS TO 28 SEPTEMBER 2018 AND FOR THE PERIOD FROM 29 SEPTEMBER 2015 TO 28 SEPTEMBER 2018

**Leek Finance Holdings Number Twenty Limited
Joint Liquidators' final receipts and payments account
29 September 2015 to 28 September 2018**

£	Declaration of Solvency values	Period	To date
Receipts			
Investment in subsidiary	12,500	-	-
Amount owed by Link Trust Nominees No. 1 Limited	1	-	-
Book debt		269,737.61	269,737.61
Total receipts	12,501	269,737.61	269,737.61
Payments			
Amount due to group company	12,500	-	-
Ordinary shareholders		-	-
Total payments		-	-
Balance			269,737.61

**Leek Finance Holdings Number Twenty One Limited
Joint Liquidators' final receipts and payments account
29 September 2015 to 28 September 2018**

£	Declaration of Solvency values	Period	To date
Receipts			
Investment in subsidiary	12,500	-	-
Amount owed by Link Trust Nominees No. 1 Limited	1	-	-
Book debt		215,541.69	215,541.69
Total receipts	12,501	215,541.69	215,541.69
Payments			
Amount due to group company	12,500	-	-
Ordinary shareholders		-	-
Total payments		-	-
Balance			215,541.69



Leek Finance Holdings Number Twenty Two Limited
Joint Liquidators' final receipts and payments account
29 September 2015 to 28 September 2018

£	Declaration of Solvency values	Period	To date
Receipts			
Investment in subsidiary	12,500	-	-
Amount owed by Link Trust Nominees No. 1 Limited	1	-	-
Book debt		230,771.38	230,771.38
Total receipts	12,501	230,771.38	230,771.38
Payments			
Amount due to group company	12,500	-	-
Ordinary shareholders		-	-
Total payments		-	-
Balance			230,771.38

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

1. *No distributions have been made to the members during the report period.*
2. The Companies realised their investments in subsidiaries when first and final in specie distributions were received on 25 June 2018.

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 1 New Street Square, London EC4A 3HQ, United Kingdom.

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