

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A28 *A8IB7DTS* 15/11/2019 #1
COMPANIES HOUSE

1 Company details

Company number 0 6 4 0 8 0 4 6

Company name in full Chubb Insurance Investment Holdings Ltd

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

2 Liquidator's name

Full forename(s) Neil John

Surname Mather

3 Liquidator's address

Building name/number Tower Bridge House

Street St Katharine's Way

Post town London

County/Region

Postcode E 1 W 1 D D

Country

4 Liquidator's name ①

Full forename(s) Guy Robert Thomas

Surname Hollander

① Other liquidator
Use this section to tell us about another liquidator.

5 Liquidator's address ①

Building name/number Tower Bridge House

Street St Katharine's Way

Post town London

County/Region

Postcode E 1 W 1 D D

Country

① Other liquidator
Use this section to tell us about another liquidator.

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6 Period of progress report

From date	^d 1	^d 4	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8	
To date	^d 1	^d 3	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9	

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X		X						
Signature date	^d 1	^d 3	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9	

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**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 **Molly McErlane**

Company name **Mazars LLP**

Address **Tower Bridge House**
St Katharine's Way

Post town **London**

County/Region

Postcode **E 1 W 1 D D**

Country

DX

Telephone **020 7063 4000**

**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

CHUBB INSURANCE INVESTMENT HOLDINGS LIMITED - IN LIQUIDATION

Progress Report to the Member

This is the Liquidators' first annual progress report to the sole member.

1. Introduction

- 1.1. The purpose of this report is to provide the member with details of the progress of the liquidation during the 12 month period from 14 September 2018 to 13 September 2019 ("the current reporting period").
- 1.2. I was appointed as Joint Liquidator of the Company together with Mr G R T Hollander by written resolution of the member on 14 September 2018.
- 1.3. We are both authorised to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.4. Identification details relating to the Company and the Liquidators are attached at Appendix A.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the current reporting period is included at Appendix B along with a comparison to the directors' declaration of solvency.

3. Asset and Liabilities

- 3.1. As per the director's declaration of solvency the Company's only asset was a cash balance of £1,220,000 and that the Company had no liabilities.
- 3.2. As required by insolvency legislation, an advertisement for creditors to claim was published on 25 September 2018 and no claims were received as a result.

4. Distribution to Member

- 4.1. On 14 September 2018 it was resolved by the member that the Joint Liquidators be authorised to divide all or such part of the assets of the Company in specie amongst the members of the Company.
- 4.2. No distribution has been made to member during the past twelve months.

5. Liquidators' Remuneration

- 5.1. A resolution was passed by the member on 14 September 2018 enabling the Joint Liquidators to draw remuneration on the basis of a fixed fee in the sum of £4,500, plus VAT.
- 5.2. No remuneration has been drawn to date.
- 5.3. Due to changes in Statement of Insolvency Practice 9, I am now required to provide you with additional, proportionate information regarding my costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to creditors and members. Accordingly, please find attached at Appendix B a narrative summary of the work carried out during the current reporting period.

6. Liquidators' Disbursements

- 6.1. Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).
- 6.2. Category 2 disbursements require approval in the same manner as remuneration and members will recall that a resolution was passed on 14 September 2019 in agreement of the anticipated Category 2 disbursements of the Liquidators.
- 6.3. Further details of the rates agreed are provided within the Rates and Disbursements policy which is available upon request.
- 6.4. Disbursements outstanding from the current reporting period are as follows:

Type of Disbursement	Description	Amount incurred in period (£)
<u>Category 1</u>		
Specific bond	It is a legal requirement that I take out a specific bond in respect of the value of the assets. On the basis the assets recovered are likely to total over £1,000,000, the bond paid was as stated.	371
Statutory advertising	Costs are paid to Courts Advertising for statutory advertising requirements in the London Gazette for notice of the appointment and a notice for creditor claims.	109
		480

7. Matters outstanding

- 7.1. The only matter now preventing the liquidation being finalised is formal tax clearance from HM Revenue and Customs for the post appointment period. This has been requested and is awaited.
- 7.2. Once clearance is received, the cash balance will be distributed to the Member and my final account will be issued.

8. Members' Rights

8.1. Further information

- 8.1.1. I would advise you that, pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the Court, may, within 21 days of receipt of this progress report, ask the Liquidator for further information about the remuneration and expenses set out in this progress report.

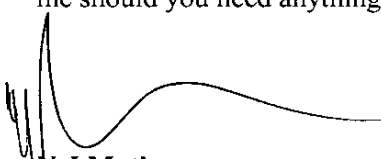
8.2. Apply to Court

- 8.2.1. Additionally, pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights, or a member with the permission of the Court may, within 8 weeks of the receipt of this progress report, apply to the Court on one or more of the following grounds:

- a. That the remuneration charged by the Liquidators; or
- b. That the basis fixed for the Liquidators' remuneration; or
- c. That the expenses incurred by the Liquidators;

is in all of the circumstances, excessive or inappropriate.

I trust that this is sufficient information for your requirements, but please do not hesitate to contact me should you need anything further.


N J Mather
Joint Liquidator

Dated 13 November 2019

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/legal-and-privacy

**Chubb Insurance Investment Holdings Limited
In Liquidation**

Identification Details

Details relating to the Company

Company name	Chubb Insurance Investment Holdings Limited
Previous names	n/a
Trading name	Chubb Insurance Investment Holdings Limited
Company number	06408046
Registered office	Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD
Trading address	100 Leadenhall Street, London, EC3A 3BP

Details relating to the Liquidators

Date of appointment	14 September 2018
Liquidators	N J Mather and G R T Hollander of Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD IP Nos 008747 and 009233
Liquidators' address	Tower Bridge House, St Katharine's Way, London, E1W 1DD
Liquidators' contact telephone number	020 7063 4000

**Chubb Insurance Investment Holdings Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 13 September 2019**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Cash at bank	1,220,000.00	1,221,008.12
		<u>1,221,008.12</u>
PAYMENTS		
		<u>0.00</u>
Net Receipts/(Payments)		<u>1,221,008.12</u>
MADE UP AS FOLLOWS:		
Non-interest bearing account		<u>1,221,008.12</u>

Chubb Insurance Investment Holdings Limited In Liquidation

NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' TIME COSTS FOR THE CURRENT REPORTING PERIOD

Introduction This summary provides details of the work carried out by the Joint Liquidators and their staff during the current period and includes an explanation as to why certain tasks were carried out and whether the work provided a financial benefit to the member. The majority of this work derived no financial benefit for the member. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.
Work carried out in the current period
<u>Administration and planning</u> • Case acceptance and ethical reviews; • Completing case strategy notes and providing strategy updates to the client; • Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system; • Filing.
<u>Taxation</u> The following activities were undertaken in order to ensure the Company is compliant with tax requirements: • Notifying HM Revenue & Customs ("HMRC") of my appointment. • Liaising with Chubb tax team at intervals for reference, tax status and copies of computations and filings. • Preparing post Liquidation Corporation Tax returns, as required by statute.
<u>Creditors</u> There were no known creditors stated in the directors' declaration of solvency. However, in accordance with statutory requirements, a notice seeking creditors' claims was advertised in the Gazette.
<u>Reporting</u> Reporting requirements during the period as prescribed by statute have included the following: • Annual progress report.
<u>Statutory and Compliance</u> The work undertaken as required by statute and our internal procedures involves: • Preparation and lodgement of statutory appointment documents. • Initial notices and advertisements following appointment. • Case monitoring and statutory compliance, including internal case reviews. • Case bordereau.
<u>Pre-appointment</u> In addition to the above, the following work was undertaken prior to the appointment of the Liquidators: • Internal conflict check and client identification procedures. • Undertaking due diligence and analysis of accounts and company information. • Pre-liquidation planning, including discussions/meetings regarding the liquidation strategy and processes. • Production of liquidation documents.