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 7 7 2 8 1 8 4
Company name in full	BP Exploration (Namibia) Limited

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

2 Liquidator's name

Full forename(s)	Malcolm
Surname	Cohen

3 Liquidator's address

Building name/number	BDO LLP
Street	55 Baker Street
Post town	London
County/Region	
Postcode	W 1 U 7 E U
Country	

4 Liquidator's name ❶

Full forename(s)	Matthew
Surname	Chadwick

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

5 Liquidator's address ❷

Building name/number	BDO LLP
Street	55 Baker Street
Post town	London
County/Region	
Postcode	W 1 U 7 E U
Country	

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	d 2 d 6	m 0 m 9	y 2 y 0 y 2 y 2
To date	d 2 d 5	m 0 m 9	y 2 y 0 y 2 y 3

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X	X
Signature date	d 1 d 6	m 1 m 0 y 2 y 0 y 2 y 3

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: Malcolm Cohen

Company name: BDO LLP

Address: 5 Temple Square
Temple Street

Post town: Liverpool

County/Region:

Postcode: L 2 5 R H

Country:

DX:

Telephone: +44 (0) 1512 374 500

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

BP Exploration (Namibia) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 26/09/2022 To 25/09/2023 £	From 26/09/2022 To 25/09/2023 £
	ASSET REALISATIONS		
885.00	Debtors due within one year	NIL	NIL
		NIL	NIL
885.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:
The Company's reporting currency is US Dollars, and the Debtor amount has been converted from US Dollars at an exchange rate of £1= USD1.13.

BP Exploration (Madagascar) Limited
BP Exploration (Namibia) Limited
Exploration (Luderitz Basin) Limited
In Members' Voluntary Liquidation

Joint Liquidators' Progress Report from

26 September 2022 to 25 September 2023

IDEAS | PEOPLE | TRUST

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GLOSSARY OF TERMS

Abbreviation or term	Meaning
'Act'	Insolvency Act 1986
'HMRC'	HM Revenue & Customs
'Joint Liquidators' or 'we'	Malcolm Cohen and Matthew Chadwick
'members'	Members whose names are entered in the register of members
'period'	26 September 2022 to 25 September 2023
'preferential creditors'	Claims for unpaid wages earned in the four months prior to liquidation up to £800, holiday pay and unpaid pension contributions in certain circumstances and where a Company enters into Liquidation on or after 1 December 2020, claims for unpaid VAT, PAYE deductions, Employee National Insurance Contributions (NICs) deductions, student loan repayment deductions and amounts withheld under the construction industry scheme
'Progress Report'	Prepared in accordance with Rules 18.3 and 18.7 of the Rules
'Rules'	Insolvency (England and Wales) Rules 2016
'secured creditors'	Creditors whose debt is secured, in accordance with Section 248 of the Act
'the Companies'	BP Exploration (Madagascar) Limited BP Exploration (Namibia) Limited Exploration (Luderitz Basin) Limited
'unsecured creditors'	Creditors who are neither secured nor preferential

KEY INFORMATION

Background

Malcolm Cohen and Matthew Chadwick were appointed Joint Liquidators of the Companies on 26 September 2022.

Purpose of this report

This is the Progress Report for the period from 26 September 2022 to 25 September 2023.

The main purpose of the Progress Report is to provide you with an update of the liquidations' progress during the period.

Members' rights

An overview of the rights of members are detailed in Appendix B.

Contact details

Contact:	Pauline Durrant Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Tel:	+44 (0)20 7486 5888
Email:	Pauline.Durrant@bdo.co.uk
Reference:	00420143

If you require a hard copy of the Progress Report please contact Pauline Durrant on the contact details above.

PROGRESS IN THE PERIOD

Asset realisations

Receipts and payments accounts are attached at Appendix C, and as is clear, no assets have been realised during the period.

The Companies' sole assets are debtors owed by group companies, and these balances will be distributed in specie to the Companies' respective members prior to the closure of the liquidations.

HMRC

We are required to obtain clearances from the Corporation Tax office and the Enforcement & Insolvency Service which deals with VAT and PAYE clearances, and which also issues HMRC's claim for all taxes.

All tax clearances have been received for Exploration (Luderitz Basin) Limited as the company was dormant for corporation tax purposes and we were able to seek clearances following our appointment.

We requested tax clearances from HMRC for BP Exploration (Madagascar) Limited and BP Exploration (Namibia) Limited in September 2023 when we were advised by their parent group that the pre-liquidation corporation tax returns had been submitted. HMRC continue to suffer a backlog arising from the COVID-19 pandemic, and it is uncertain when clearances will be received.

Creditors

Following our appointment, statutory advertisements were placed in the London Gazette and Times newspaper inviting creditors to submit their claims. There were no known creditors at the date of liquidation, and no claims have been received.

Return on capital

No distributions have been made to the members. Distributions in specie of the debtor balances owed to the Companies will be made to their respective members prior to the closure of the liquidations.

Other matters

In addition to the above matters, we have dealt with all statutory matters required by legislation and administrative work incidental to our duties as Joint Liquidators.

Joint Liquidators' remuneration

The Joint Liquidators' remuneration was approved on a time cost basis by the members. During the period, the following time costs were incurred.

Company	Time costs	Hours	Average rate per hour
BP Exploration (Madagascar) Limited	£4,171.25	11.70	£357
BP Exploration (Namibia) Limited	£4,248.65	11.70	£363
Exploration (Luderitz Basin) Limited	£4,362.90	11.45	£381

As the Companies do not have any cash assets the costs of the liquidations, including expenses, will be met by a group company.

A detailed report of the time incurred by the Joint Liquidators and a narrative of the work done during the period is attached in Appendix D.

Joint Liquidators' expenses

A breakdown of expenses incurred and paid is set out in Appendix E.

OUTSTANDING MATTERS

- Obtain tax clearances for BP Exploration (Madagascar) Limited and BP Exploration (Namibia) Limited;
- Declare distributions in specie; and
- Issue final report to conclude the liquidations.

APPENDIX A

STATUTORY INFORMATION

Information	
Company names and registration numbers	BP Exploration (Madagascar) Limited – 11063767 BP Exploration (Namibia) Limited – 07728184 Exploration (Luderitz Basin) Limited - 07975804
Registered office	c/o BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Date of appointment	26 September 2022
Joint Liquidators	Malcolm Cohen Matthew Chadwick Under the provisions of section 231 of the Act the Joint Liquidators carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.
Joint Liquidators' address	BDO LLP, 55 Baker Street, London, W1U 7EU
Data Control and GDPR	Malcolm Cohen and Matthew Chadwick are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales in the UK. The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the liquidations of the Companies. Please see the privacy statement at https://www.bdo.co.uk/en-gb/privacy-notices/insolvencies

APPENDIX B

MEMBERS' RIGHTS

Within 21 days of receipt of the Progress Report, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Companies or any member with the permission of court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in the Progress Report.

Within 14 days of receipt of the request, the Joint Liquidators must provide all of the information asked for, unless they think that:

- the time or cost in preparing the information would be excessive, or
- disclosure of the information would be prejudicial to the conduct of the liquidations or might reasonably be expected to lead to violence against any person, or
- they are subject to confidentiality obligations in respect of the information.

The Joint Liquidators are also required to give reasons for not providing all of the requested information.

Members with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the Companies may, within eight weeks of receipt of the Progress Report, make an application to court that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged, or the expenses incurred by the Joint Liquidators, as set out in the Progress Report, are excessive.

Members may access a copy of BDO LLP's charging and expenses policy at https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with the response, then you should visit https://www.gov.uk/complain-about-insolvency-practitioner where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to these liquidations. A copy of the code can be found at https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics.

APPENDIX C

RECEIPTS AND PAYMENTS ACCOUNT

BP Exploration (Madagascar) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 26/09/2022 To 25/09/2023 £	From 26/09/2022 To 25/09/2023 £
	ASSET REALISATIONS		
885.00	Debtors due within 1 year	NIL	NIL
		NIL	NIL
885.00		**NIL**	**NIL**
	REPRESENTED BY		
			NIL

Note:
The Company's reporting currency is US Dollars, and the Debtor amount has been converted from US Dollars at an exchange rate of £1= USD1.13.

BP Exploration (Namibia) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 26/09/2022 To 25/09/2023 £	From 26/09/2022 To 25/09/2023 £
	ASSET REALISATIONS		
885.00	Debtors due within one year	NIL	NIL
		NIL	NIL
885.00		**NIL**	**NIL**
	REPRESENTED BY		
			NIL

Note:
The Company's reporting currency is US Dollars, and the Debtor amount has been converted from US Dollars at an exchange rate of £1= USD1.13.

Exploration (Luderitz Basin) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 26/09/2022 To 25/09/2023 £	From 26/09/2022 To 25/09/2023 £
	ASSET REALISATIONS		
14,166.00	Debtors due within one year	NIL	NIL
		NIL	NIL
14,166.00		**NIL**	**NIL**
	REPRESENTED BY		
			NIL

Note:
The Company's reporting currency is US Dollars, and the Debtor amount has been converted from US Dollars at an exchange rate of £1= USD1.13.

APPENDIX D

JOINT LIQUIDATORS' REMUNERATION

BP Exploration (Madagascar) Limited

Time costs of £4,171 have been incurred during the period and a breakdown is detailed below, together with details of the work undertaken.

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. rate £
Pre-appointment	-	0.90	-	0.40	1.10	0.15	2.55	1,087.70	426.55
Steps on appointment	-	1.75	-	0.60	2.40	-	4.75	1,961.30	412.91
Planning and strategy	0.15	0.20	-	-	1.70	-	2.05	573.00	279.51
General administration	-	-	0.10	0.05	1.15	0.05	1.35	216.35	160.26
Creditors	-	-	-	-	0.30	-	0.30	101.00	336.67
Post appointment taxation	-	0.10	-	-	0.60	-	0.70	231.90	331.29
TOTAL	0.15	2.95	0.10	1.05	7.25	0.20	11.70	4,171.25	356.52

BP Exploration (Namibia) Limited

Time costs of £4,249 have been incurred during the period and a breakdown is detailed below, together with details of the work undertaken.

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. rate £
Pre-appointment	-	0.90	-	0.40	1.05	0.15	2.50	1,071.30	428.52
Steps on appointment	-	1.75	-	0.85	2.15	-	4.75	2,012.85	423.76
Planning and strategy	-	0.30	-	-	1.70	-	2.00	547.40	273.70
General administration	-	-	0.10	0.05	1.20	0.05	1.40	223.40	159.57
Creditors	-	-	-	-	0.25	-	0.25	84.60	338.40
Post appointment taxation	-	0.20	-	-	0.60	-	0.80	309.10	386.38
TOTAL	-	3.15	0.10	1.30	6.95	0.20	11.70	4,248.65	363.13

Exploration (Luderitz Basin) Limited

Time costs of £4,363 have been incurred during the period and a breakdown is detailed below, together with details of the work undertaken.

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. rate £
Pre-appointment	-	1.60	-	0.40	1.20	0.15	3.35	1,651.55	493.00
Steps on appointment	-	1.75	-	0.60	2.40	-	4.75	1,961.30	412.91
Planning and strategy	-	0.10	-	-	1.65	-	1.75	362.90	207.37
General administration	-	-	0.10	-	1.05	0.05	1.20	189.35	157.79
Post appointment taxation	-	0.15	-	-	0.25	-	0.40	197.80	494.50
TOTAL		3.60	0.10	1.00	6.55	0.20	11.45	4,362.90	381.04

Pre-appointment

- Assisting with the preparation of documentation to place the Companies into liquidation and appointing the Joint Liquidators

Steps on appointment

- Initial statutory notifications and advertisements

Planning and strategy

- Case reviews
- Internal meetings and discussions

General administration

- Maintain internal files
- Liaison with the Companies' parent group

Post appointment taxation

- Seekinh tax clearances
- Queries with HMRC

The current charge out rates per hour of staff within the firm who may be involved in working on the liquidations are as follows:

Grade	£
Partner	745-994
Director	417-834
Senior Manager	347-694
Manager	190-507
Senior Executive	152-354
Executive	93-186

APPENDIX E

JOINT LIQUIDATORS' EXPENSES

The Joint Liquidators' expenses incurred and paid are detailed below.

	Incurred in Period 26/09/2022 to 25/09/2023 £	Total Incurred 26/09/2022 to 25/09/2023 £	Total Paid 26/09/2022 to 25/09/2023 £
Category 1			
Bonding	240.00	240.00	-
Statutory Advertising	2,445.99	2,445.99	-

The expenses shown are self-explanatory.