

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 6 1 4 0 2

Company name in full Happen GP Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon James

Surname Bonney

3 Liquidator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

4 Liquidator's name ①

Full forename(s) Michael

Surname Kiely

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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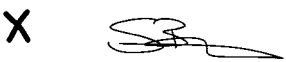
6 Period of progress report

From date	^d 2	^d 8	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1	
To date	^d 2	^d 7	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2	

7 Progress report

	<input type="checkbox"/> The progress report is attached	
--	--	--

8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<div> ^d 0 ^d 7 ^m 0 ^m 6 ^y 2 ^y 0 ^y 2 ^y 2 </div>	

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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 Lisa Glock

Company name Quantuma Advisory Limited

Address The Old Town Hall
71 Christchurch Road

Post town Ringwood

County/Region

Postcode B H 2 4 1 D H

Country

DX

Telephone 01202 970430



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

**Happen GP Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 28/05/2021 To 27/05/2022 £	From 28/05/2021 To 27/05/2022 £
837.00	ASSET REALISATIONS		
	Fixed Assets	NIL	NIL
		NIL	NIL
837.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

**HAPPEN GP LIMITED
(IN LIQUIDATION)**

THE JOINT LIQUIDATORS' PROGRESS REPORT

7 June 2022

This report has been prepared for the sole purpose of updating the members for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Simon James Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL were appointed Joint Liquidators of Happen GP Limited on 28 May 2021.

Simon James Bonney is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Michael Kiely is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association

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- 3 CREDITORS: CLAIMS AND DISTRIBUTIONS
- 4 SHAREHOLDERS DISTRIBUTIONS
- 5 ETHICS
- 6 **THE JOINT LIQUIDATORS' FEES AND EXPENSES**

APPENDICES

- Appendix 1 Statutory Information
- Appendix 2 **The Joint Liquidators' Receipts & Payments** Account
- Appendix 3 Detailed narrative of work undertaken during the Review Period

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Simon James Bonney and Michael Kiely of Quantuma Advisory Limited
"the Company"	Happen GP Limited (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 28 May 2021 to 27 May 2022

1. INTRODUCTION

Introduction

This report has been prepared to provide Members with an update on the progress of the Liquidation of the Company since our appointment as Joint Liquidators on 28 May 2021.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Simon James Bonney and Michael Kiely of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 28 May 2021.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account covering the Review Period. I confirm this had been reconciled with that held with the Bank.

We have summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

VAT Basis

AS the Company is not registered for VAT the receipts and payments are shown Net of VAT was the VAT amount listed separately.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Drafting and issuing the progress report to Members;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;

- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

Realisation of assets

Fixed Assets

The only asset in the liquidation as per the Declaration of Solvency was Fixed Assets which were valued at £837.00. These will be distributed in specie to the members on receipt of HM Revenue & Customs tax clearances.

Details of what remains to be done

We are currently awaiting for confirmation from Accenture (UK) Ltd as to whether the company operated a Pension Scheme. In addition to this, we are also awaiting final clearances from HM Revenue & Customs in order to proceed to close the liquidation.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

The Company had not granted a fixed or floating charge to any creditor and accordingly did not have any secured creditors.

Preferential and Secondary Preferential creditors

There have been no preferential or secondary preferential creditors for this company.

Unsecured creditors

There have been no unsecured creditors for this company.

4. SHAREHOLDERS DISTRIBUTIONS

There have been no shareholders distributions to date.

5. ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge

specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. No specialists have been instructed for this company.

6. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved by a resolution of the members to be paid as a set amount of £5,250.00. This fee was been paid by Accenture (UK) Limited in full.

The Quantuma Advisory Limited current and historic schedule of charge-out rates and chargeable expenses may be found at [HYPERLINK "https://www.quantuma.com/guide/creditors-guide-fees"](https://www.quantuma.com/guide/creditors-guide-fees).

A hard copy the Quantuma Advisory Limited charge-out rate and expenses policy may be obtained on request at no cost.

Joint Liquidators' Expenses

Statement of Insolvency Practice 9 (SIP 9) "Payments to Insolvency Office Holders & their Associates", outlines various disclosures in relation to Liquidators' fees and expenses.

SIP 9 does not apply to MVLs and therefore it is intended that while full information will be provided regarding fees and expenses during both the pre and post appointment period, the prescribed disclosure requirements will not be followed in full.

Information in relation to fees and expenses will be available upon request throughout the course of the case. However those parties who are responsible for paying the fees in an MVL may request disclosures in accordance with SIP 9, if they have not already done so.

The category 1 expenses paid for in the Review Period total £394.20 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses for the Review Period total £12.00. The basis of calculation of this category of expense was disclosed to members prior to their approval, which was given on 28 May 2021.

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Costs Incurred but not Paid £
Statutory Advertising	135.00	135.00	nil
Specific Bond	259.20	259.20	nil
Electronic Anti-Money Laundering Identification Search (per search)	12.00	12.00	nil
TOTAL	406.20	406.20	nil

- All expenses have been settled by Accenture (UK) Limited. They will therefore not show on the appended Receipts and Payments account.

Members' right to request information

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

Members' right to challenge remuneration and/or expenses

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

Future of the Liquidation

We are currently awaiting for confirmation from Accenture (UK) Ltd as to whether the company operated a Pension Scheme. In addition to this, we are also awaiting final clearances from HM Revenue & Customs in order to proceed to close the liquidation.

Further Information

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at [HYPERLINK "http://www.quantuma.com/legal-information"](http://www.quantuma.com/legal-information).

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [HYPERLINK "http://www.quantuma.com/legal-notices"](http://www.quantuma.com/legal-notices).

Should you have any queries in regard to any of the above please do not hesitate to contact Lisa Glock on 01202 97043 or by e-mail at lisa.glock@quantuma.com

Simon James Bonney
Joint Liquidator

Happen GP Limited
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Happen GP Limited
Trading Address	30 Fenchurch Street, London, EC3M 3BD
Trading Styles	
Proceedings	In Liquidation
Date of Appointment	28 May 2021
Joint Liquidators	Simon James Bonney Michael Kiely Quantuma Advisory Limited The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH
Registered office Address	c/o Quantuma Advisory Limited High Holborn House 52-54 High Holborn, London, WC1V 6RL
Former Registered Office	30 Fenchurch Street, London, EC3M 3BD
Company Number	07761402
Incorporation Date	05/09/2011

Happen GP Limited
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 27 MAY 2022

Declaration of Solvency £		From 28/05/2021 To 27/05/2022 £	From 28/05/2021 To 27/05/2022 £
837.00	ASSET REALISATIONS		
	Fixed Assets	NIL	NIL
		NIL	NIL
837.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

Happen GP Limited
(IN LIQUIDATION)

DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC , the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	
Fixed assets	These will be distributed in specie on receipt of clearances
<u>CASHIERING</u>	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates
	£
CEO/Managing Director	£480.00 - £580.00
Appointment Taking Director	£400.00 - £500.00
Manager	£310.00 - £375.00
Senior Administrator	£235.00 – £285.00
Administrator	£200.00 – £240.00
Assistant Administrator	£135.00 - £160.00