

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 8 5 1 9 0 5

Company name in full LFR TECHNOLOGY UK LTD.

→ 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 156

Street GREAT CHARLES STREET
QUEENSWAY

Post town BIRMINGHAM

County/Region WEST MIDLANDS

Postcode B 3 3 H N

Country UNITED KINGDOM

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 156

Street GREAT CHARLES STREET
QUEENSWAY

Post town BIRMINGHAM

County/Region WEST MIDLANDS

Postcode B 3 3 H N

Country United Kingdom

② Other liquidator

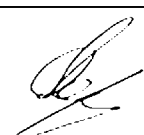
Use this section to tell us about
another liquidator.

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6	Period of progress report															
From date	d	1	d	2	m	1	m	2	y	2	y	0	y	2	y	0
To date	d	1	d	1	m	1	m	2	y	2	y	0	y	2	y	1

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	6	m	0	m	6	y	2	y	0	y	2	y	2

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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 George Dickenson

Company name Teneo Financial Advisory Limited

Address 156 Great Charles Street

Post town Birmingham

County/Region

Postcode B 3 3 H N

Country United Kingdom

DX

Telephone +44 (0) 20 8052 2346



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

LFR TECHNOLOGY UK LTD.
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")

Company Number: 07851905

C/O Teneo Financial Advisory Limited
156 Great Charles Street
Queensway
Birmingham
West Midlands
B3 3HN

ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 11
DECEMBER 2021 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS
AMENDED) ("the Act") AND RULES 18.7 AND 18.12 OF THE INSOLVENCY (ENGLAND &
WALES) RULES 2016 ("the Rules")

6 June 2022

Ian Harvey Dean and Stephen Roland Browne ("the Liquidators") were appointed Joint Liquidators of LFR Technology UK LTD. further to resolutions of the member dated 12 December 2019. All licensed Insolvency Practitioners of Teneo Financial Advisory Limited ("Teneo") 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 member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member 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
Teneo Financial Advisory Limited
156 Great Charles Street
Queensway
Birmingham
West Midlands
B3 3HN

Tel: +44 (0) 20 8052 2410

1. SUMMARY OF EVENTS

Key Messages	Commentary
Important notice re: Liquidators' contact details	<ul style="list-style-type: none"> On 29 May 2021 the UK Restructuring Practice of Deloitte LLP was sold to Teneo Restructuring Limited ("the Transaction"). The majority of live insolvency appointments, including this solvent liquidation appointment, were transferred to Teneo Restructuring Limited with their respective officeholders and case teams, as part of the Transaction. Teneo Restructuring Limited then changed its name to Teneo Financial Advisory Limited ("Teneo"), on 21 December 2021. Our Teneo contact details are provided on the bottom left hand of the cover page.
Progress of the liquidation during the report period	<ul style="list-style-type: none"> The matters completed during the report period include internal compliance and case reviews, report preparation of the prior year's annual progress report to the member and filings at Companies House. The Liquidators also liaised with the Company and its tax advisors with regard to the submission of outstanding tax returns and the resolution of outstanding tax matters. During the period, the Company received a refund of £2,000.55 in respect of an overpayment of bank charges relating to a pre-liquidation period. As the Company does not operate a bank account this balance was paid directly to the sole member, subsequently increasing the intercompany receivable balance due to the Company from the sole member from £1,899, as noted in the Declaration of Solvency, to £3,880.59. During the period, the Joint Liquidators were made aware of a corporation tax refund of £752 due to the Company as a result of an overpayment made in a pre-liquidation period. As the Company does not operate a bank account, the Liquidators liaised with HMRC for the repayment of this amount to another group company. This will result in the creation of an intercompany receivable balance due to the Company from the group entity receiving the funds. Corporation tax clearance was obtained on 30 April 2021. We have continued to request PAYE/NIC and VAT clearance from HMRC during the report period, however we have not received a response to date. There have been no receipts or payments during the period. No creditors' claims were notified to the Liquidators.
Costs	<ul style="list-style-type: none"> We have been paid £2,500 in total, excluding disbursements and VAT. Please see sections 2.2 and 2.3 for further details.

Outstanding matters	<ul style="list-style-type: none"> • Continue to liaise with HMRC for the repayment of the tax refund due to the Company. • Statutory closing procedures.
Distribution made during the period	<ul style="list-style-type: none"> • During the report period work was undertaken to declare and make a first in specie distribution to the member. Please see section 2.1 for further details.
Future distributions and closure	<ul style="list-style-type: none"> • We anticipate that a further distribution of circa £752 will be made to the member during the next 6 months once we receive the tax refund due to the Company. • It is anticipated that the liquidation will be closed within the next 6 months assuming that the outstanding matters can be resolved.

2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Receipts and Payments



There have been no transactions during the report period from 12 December 2020 to 11 December 2021, as evidenced below:

Joint Liquidators' receipts and payments account for the period from 12 December 2020 to 11 December 2021 and for the period of appointment

£	Declaration of Solvency values	Notes	12 December 2020 to 11 December 2021	12 December 2019 to 11 December 2021
Receipts				
Intercompany receivable	1,899	1,2	-	-
Total receipts	1,899		Nil	Nil
Payments				
Total payments			Nil	Nil
Balance				Nil

Notes

1. During the period, the Company received a refund of £2,000.55 in respect of an overpayment of bank charges relating to a pre-liquidation period. As the Company did not operate a bank account during the liquidation this balance was paid directly to the sole member, subsequently increasing the intercompany receivable balance due to the Company from the sole member from £1,899, as noted in the Declaration of Solvency, to £3,880.59.
2. A first in specie distribution was made to the member, LFR Technology SA, on 6 August 2021. A total of £3,880.59 was distributed in respect of the intercompany receivable balance due to the Company from the sole member, which equates to a rate of £3.88059 per Ordinary £1 share.

2.2 Liquidators' Remuneration

The basis of our remuneration was fixed on a time costs basis by the member on 12 December 2019 however, as there are no funds in the estate, our fees are being met by DXC Technology, a related group entity.

To date we have been paid £2,500 excluding expenses, disbursements and VAT.

2.3 Liquidators' Expenses (including disbursements)

Expenses are divided into those that do not need advance approval before they are charged (category 1 expenses) and those that do (category 2 expenses).

Category 1 expenses: These are payments made by us direct to third parties and for which no approval is required.

Category 2 expenses: Specific approval is required before these costs and expenses can be drawn from the liquidation estate

Category 1 Expenses

No Category 1 expenses were incurred in the report period.

Category 2 Expenses

No Category 2 expenses were incurred in the report period.

3. INFORMATION FOR THE MEMBER

3.1 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 member 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.

3.2 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 member 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 eight 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.

"A Creditors' Guide to Liquidators' Remuneration" is available for download [R3 | Technical Library | England & Wales | Guidance | Fees](#)

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.