

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 9 4 2 9 0 4

Company name in full TRELLIS HOLDCO LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen Roland

Surname Browne

3 Liquidator's address

Building name/number Teneo Financial Advisory Limited

Street 156 Great Charles Street

Queensway

Post town Birmingham

County/Region

Postcode B 3 3 H N

Country UK

4 Liquidator's name ①

Full forename(s) Clare

Surname Boardman

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Teneo Financial Advisory Limited

Street 156 Great Charles Street

Queensway

Post town Birmingham

County/Region

Postcode B 3 3 H N


Country UK

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	3	d	0	m	0	m	7	y	2	y	0	y	2	y	1
To date	d	2	d	9	m	0	m	7	y	2	y	0	y	2	y	2
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	2	d	8	m	0	m	9	y	2	y	0	y	2	y	2

**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 Tia Elkington

Company name Teneo Financial Advisory Limited

Address 156 Great Charles Street

Queensway

Post town Birmingham

County/Region

Postcode

B

3

3

H

N

Country

DX

Telephone +44 (0) 113 397 0147

**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

WYEVALE GARDEN CENTRES CAPITAL LIMITED (Company Number: 07942713)
TRELLIS HOLDCO LIMITED (Company Number: 07942904)
TRELLIS MANAGEMENT LIMITED (Company Number: 07942884)
(ALL IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Companies")

c/o Teneo Financial Advisory Ltd
156 Great Charles Street
Queensway
Birmingham
B3 3HN

ANNUAL PROGRESS REPORT TO THE MEMBERS FOR THE 12 MONTH PERIOD TO 31
AUGUST 2022 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")

28 September 2022

Stephen Roland Browne and Clare Boardman ("the Liquidators") were appointed Joint Liquidators of the Companies further to resolutions of the members of each company dated 30 July 2021. 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 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.

S. R. Browne and C. Boardman
Teneo Financial Advisory Limited
156 Great Charles Street
Queensway
Birmingham
B3 3HN

Tel: +44 (0) 113 396 0147

1. SUMMARY OF EVENTS

Key Messages	Commentary
Important notice re: Liquidators' contact details	<ul style="list-style-type: none"> Teneo Restructuring Limited 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 liquidations during the report period	<ul style="list-style-type: none"> The matters completed during the report period include mandatory liquidation tasks such as statutory advertising, filings at Companies House, notifications of the liquidations. In addition, a six monthly case review has also been carried out. The Liquidators also liaised with the Companies and their tax advisors with regard to the submission of outstanding tax returns and the resolution of outstanding tax matters. VAT and PAYE/NIC clearance has been sought but has not been received to date. Corporation tax clearance was obtained on 22 July 2022. There have been no receipts or payments in any of the Companies during the period. No creditors' claims were notified to the Liquidators in respect of any of the Companies.
Costs	<ul style="list-style-type: none"> We have been paid £283,862.66 in total excluding expenses, disbursements and VAT. Please see sections 2.2 and 2.3 for further details.
Outstanding matters	<ul style="list-style-type: none"> Outstanding tax clearances will continue to be sought from HM Revenue & Customs ("HMRC"). Declaration of a final distribution to the members in each liquidation. Statutory closing procedures.
Distributions made during the period	<ul style="list-style-type: none"> Wyevale Garden Centres Capital Limited - During the report period work was undertaken to declare a distribution of £2m to the member, Carmel Capital VII S.a.r.l. Please see section 2.1 for further details. Trellis Holdco Limited - - During the report period work was undertaken to declare a distribution of £2m to the member, Wyevale Garden Centres Capital Limited. Please see section 2.1 for further details Trellis Management Limited - No distributions were made to the member during the report period.

<p>Future distributions and closure</p>	<ul style="list-style-type: none"> • Wyevale Garden Centres Capital Limited - We anticipate that a final distribution of circa £1,500,000 will be made during the next 3 months. • Trellis Holdco Limited - We anticipate that a final distribution of circa £1,500,000 will be made during the next 3 months. • Trellis Management Limited – No future distributions are anticipated. <p>It is anticipated that the liquidations will be closed within the next 6 months assuming that the outstanding matters can be resolved.</p>
---	---

2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Receipts and Payments

There have been no transactions during the report period for any of the Companies from 30 July 2021 to 29 July 2022, as evidenced below:

Wyevale Garden Centres Capital Limited

Joint Liquidators' receipts and payments account for the period from 30 July 2021 to 29 July 2022 and for the period of appointment

£	Notes	Declaration of Solvency values	30 July 21 to 29 July 22	30 July 21 to 29 July 22
Receipts				
Amounts receivable from Subsidiary		3,500,000	-	-
Total receipts		3,500,000	Nil	Nil
Payments				
		-	-	-
Total payments		Nil	Nil	Nil
Balance		3,500,000	Nil	Nil

Notes

1. An interim cash distribution of £2m was received from Trellis Holdco Limited, a subsidiary of Wyevale Garden Centres Capital Limited, on 6 October 2021. Immediately following this, an interim cash distribution of £2m was then made from Wyevale Garden Centres Capital Limited to its member, Carmel Capital VII S.a.r.L, on 6 October 2021 at a rate of £2m per ordinary share of £1.

As Wyevale Garden Centres Capital Limited does not operate a bank account, the funds were directed to the ultimate beneficiary, Carmel Capital VII S.a.r.l, in line with instructions received from the member.

Trellis Holdco Limited

Joint Liquidators' receipts and payments account for the period from 30 July 2021 to 29 July 2022 and for the period of appointment

£	Notes	Declaration of Solvency values	30 July 21 to 29 July 22	30 July 21 to 29 July 22
Receipts				
Investments	2	3,500,000	-	-
Total receipts		3,500,000	Nil	Nil
Payments				
Other liabilities	1, 2	(3,500,000)	-	-
Total payments		Nil	Nil	Nil
Balance		Nil	Nil	Nil

Notes

1. The other liabilities balance relates to an intercompany payable balance owed to the member, Wyevale Garden Centres Capital Limited.
2. An interim cash distribution of £2m was received from Wyevale Garden Centres Limited, a subsidiary of Trellis Holdco Limited, on 6 October 2021. Immediately following this, an interim cash distribution of £2m was made from Trellis Holdco Limited to its member, Wyevale Garden Centres Capital Limited, on 6 October 2021 at a rate of £2m per ordinary share of £1. This interim cash distribution made to the member had the effect of reducing the liability owed to the member, as shown and discussed at note 1 above.

As the member does not operate a bank account, the funds relating to the cash distribution were directed to the ultimate beneficiary, Carmel Capital VII S.a.r.L, in line with instructions received from the member.

Trellis Management Limited

Joint Liquidators' receipts and payments account for the period from 30 July 2021 to 29 July 2022 and for the period of appointment

£	Declaration of Solvency values	30 July 21 to 29 July 22	30 July 21 to 29 July 22
Receipts			
	-	-	-
Total receipts	Nil	Nil	Nil
Payments			
	-	-	-
Total payments	Nil	Nil	Nil
Balance	Nil	Nil	Nil

2.2 Liquidators' Remuneration

The basis of our remuneration was fixed on a time costs basis by the members of the respective Companies on 30 July 2021 however, as there are no funds in the estates, our fees are being met from the liquidation estate of another Group Company, Wyevale Garden Centres Limited ("WGCL"). The liquidation of the Companies and WGCL form part of the wider Managed Exit project.

To date we have been paid £283,862.66 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 and was given by the members of the respective Companies on 30 July 2021.

Category 1 Expenses

Details of all expenses and disbursements incurred in the report period is given below, from which it can be seen that we anticipate recovering our expenses and disbursements in full from the liquidation estate of another Group Company, WGCL".

No third party expenses were incurred during the report period.

Category 1 Expenses

£ (net)	Incurred in report period	Total cost for the period of the appointment	Unpaid
Statutory advertising	596.70	596.70	596.70
Liquidators' statutory insurance bond	230.00	230.00	230.00
Total expenses	826.70	826.70	826.70

We anticipate a full recovery of our outstanding expenses in due course.

Category 2 Expenses

No category 2 expenses were incurred in the report period.

3. INFORMATION FOR THE MEMBERS

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.

This document is confidential and prepared solely for your information. Therefore you should not, without our prior written consent, refer to or use our name or this document for any other purpose, disclose them or refer to them in any prospectus or other document, or make them available or communicate them to any other party. No other party is entitled to rely on our document for any purpose whatsoever and thus we accept no liability to any other party who is shown or gains access to this document.

Teneo Financial Advisory Limited is registered in England & Wales with registered number 13192958 and its registered office at 5th Floor, 6 More London Place London, SE1 2DA, United Kingdom.