

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	8	3	9	5	9	3	5
Company name in full	MGM Advantage Services Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)	Matthew
Surname	Coomber

3 Liquidator's address

Building name/number	1 More London Place
Street	
Post town	London
County/Region	
Postcode	S E 1 2 A F
Country	United Kingdom

4 Liquidator's name ①

Full forename(s)	Derek
Surname	Hyslop

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②


Building name/number	Atria One
Street	144 Morrison Street
Post town	Edinburgh
County/Region	
Postcode	E H 3 8 E X
Country	United Kingdom

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	0	d	2	m	1	m	2	y	2	y	0	y	2	y	1	
To date	d	0	d	1	m	1	m	2	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	3	d	0	m	0	m	1	y	2	y	0	y	2	y	3	

**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 **Melanie Hellmuth**

Company name **Ernst & Young LLP**

Address **1 More London Place**

Post town **London**

County/Region

Postcode **S E 1 2 A F**

Country **United Kingdom**

DX

Telephone **020 7951 6477**

**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

TO ALL MEMBERS

30 January 2023

Ref: MLP/5W/MC/DNH/MH

Mel Hellmuth
Direct line: +44 207951 6477

Email: solventliquidations@parthenon.ey.com

Dear Sirs,

MGM Advantage Services Limited
(In Members' Voluntary Liquidation) ("the Company")

Derek Neil Hyslop and I were appointed as Joint Liquidators of the Company on 2 December 2021.

I now write to provide you with our report on the progress of the liquidation for the period from 2 December 2021 to 1 December 2022.

In accordance with the provisions of the Insolvency (England and Wales) Rules 2016 we are required to provide certain information about the Company and the Joint Liquidators. The information can be found in Appendix A of this report. A copy of our receipts and payments account for the period from 2 December 2021 to 1 December 2022 is at Appendix B.

Progress during the period of the report

Assets

As at the date of the liquidation, the Company's only asset was an intercompany receivable balance due from MGM Advantage Holdings Limited ("the Shareholder") in the sum of £1,324,268. The intercompany receivable balance will be distributed to the Shareholder in specie, on closure of the liquidation.

During the period of this report, HM Revenue & Customs ("HMRC") have advised that the Company is due a PAYE credit from the pre liquidation period amounting to £133,165. The Joint Liquidators are in discussion with the ultimate shareholder in relation to recovering this asset.

Liabilities

The Company had no known external creditors at the date of liquidation. A notice was placed in the London Gazette for any persons claiming to be creditors of the Company to submit claims by 21 January 2022, in accordance with Rule 14.38(1)(c) of the Insolvency Rules 1986. Subsequent to the deadline passing, the Joint Liquidators received a claim in the sum of £6,635 on behalf of BT Plc. The claim was later withdrawn.

It is customary in a liquidation to seek confirmation from the relevant Crown authorities that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions.

HMRC have advised that there are outstanding charges due from the Company in the sum of £4,231 relating to pre liquidation National Insurance and PAYE related matters. It is understood that these charges will be deducted from the PAYE credit before it is paid to the Company. HMRC have confirmed that they have no claims in the liquidation in respect of corporation tax and VAT.

Outstanding matters

Once the PAYE credit has been received, the Joint Liquidators will re-seek clearance from the relevant team at HMRC before arranging for the final distribution of any residual assets and issuing their draft final account to the shareholder of the Company.

Joint Liquidators' remuneration

Our remuneration was fixed on a time-cost basis by a resolution of the members on 2 December 2021.

A contractual arrangement exists with a third party in respect of the Joint Liquidators' remuneration and as such there is no recourse to the estate.

Details of amounts paid, name of the payor and the relationship between the payor and the Company, are available upon request to the Joint Liquidators at 1 More London Place, London, SE1 2AF.

Joint Liquidators' statement of expenses incurred

During the liquidation, we have incurred expense related to statutory advertising, statutory bonding and postage costs which have also been paid by another group company without recourse to the liquidation estate.

Members' rights to further information about, and challenge, remuneration and expenses

In certain circumstances, members are entitled to request further information about our remuneration or expenses, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix C.

Other matters

Should you wish to discuss any matters arising from this report, please do not hesitate to contact Melanie Hellmuth on the direct line telephone number shown above.

Yours faithfully
for the Company



Matthew Coomber
Joint Liquidator

Matthew Coomber and Derek Neil Hyslop are licensed in the United Kingdom to act as Insolvency Practitioners by the Insolvency Practitioners Association.

The Joint Liquidators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

MGM Advantage Services Limited
(In Members' Voluntary Liquidation) ("the Company")

Information about the Company and the Joint Liquidators

Registered office address of the Company:	1 More London Place, London, SE1 2AF	
Registered number:	08395935	
Full names of the Joint Liquidators:	Matthew Coomber and Derek Neil Hyslop	
Joint Liquidators' address(es):	Ernst & Young LLP 1 More London Place London SE1 2AF	Ernst & Young LLP Atria One 144 Morrison Street Edinburgh EH3 8EX
Telephone number through which the Joint Liquidators can be contacted:	+44 20 7951 6477	
Date of appointment of the Joint Liquidators:	2 December 2021	
Details of any changes of Liquidator:	None	

MGM Advantage Services Limited
(In Members' Voluntary Liquidation) ("the Company")

Joint Liquidators' receipts and payments account for the period from 2 December 2021 to 1 December 2022

Declaration of Solvency Estimated to Realise Amount		In this report period 2 December 2021 to 1 December 2022
£		£
1,324,268	Receipts Intercompany receivable due from MGM Advantage Holdings Limited	Nil
		Nil
Nil	Payments None	Nil
		Nil
1,324,268	Balance as at 1 December 2022	Nil

Notes

1. Receipts and payments are stated net of VAT.
2. The Joint Liquidators' remuneration was fixed on a time-cost basis by a resolution of the members passed on 2 December 2021.

Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016 (as amended)

18.9 Creditors' and members' request for further information

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14—

- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
 - (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6)

18.34 Members' claim that remuneration is excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) 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
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

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