

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://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

<b>6</b>	<b>Period of progress report</b>															
From date	d	0	d	2	m	1	m	2	y	2	y	0	y	2	y	2
To date	d	0	d	1	m	1	m	2	y	2	y	0	y	2	y	3
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	Signature 															
Signature date	d	1	d	8	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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

TO ALL MEMBERS

18 January 2024

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

Mel Hellmuth  
Direct line: +44 207951 6477

Email: [solventliquidations@parthenon.ey.com](mailto: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 2022 to 1 December 2023. This report should be read in conjunction with my last report for the Company dated 30 January 2023.

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 2022 to 1 December 2023, and cumulative to date, is at Appendix B.

**Progress during the period of the report**

**Assets**

As at the date of 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.

As mentioned in the last report, HM Revenue & Customs ("HMRC") advised that the Company was due a PAYE credit from the pre liquidation period amounting to £133,165, the amount of which has subsequently increased as a result of interest being accrued on this credit balance.

Sufficient evidence was unable to be located within the Company's records to obtain the refund from HMRC and therefore no further steps can be taken to recover this amount.

**Liabilities**

There has been no change in the Company's liability position in the period.

HMRC have previously confirmed that they had no claims in the liquidation in respect of Corporation Tax, VAT and PAYE. However, as previously reported, subsequent to providing such confirmation, HMRC advised that there were outstanding charges due from the Company in the sum of £4,038, plus statutory interest, relating to pre liquidation outstanding National Insurance and PAYE contributions. The Joint Liquidators have requested confirmation from HMRC that the outstanding liability, including interest, will be offset from the PAYE credit that was unable to be recovered. A response is awaited.

## Outstanding matters

As noted above, the Joint Liquidators are awaiting confirmation from HMRC that the outstanding PAYE liability, including interest, will be offset from the PAYE repayment due to the Company and that their records have been updated to reflect that the PAYE credit balance will also not be pursued.

HMRC have recently issued revised guidance informing Insolvency Practitioners that tax clearance will no longer be issued for solvent liquidations. As such, once the outstanding tax matters have been resolved, the Joint Liquidators will provide HMRC with an opportunity to submit a claim in the liquidation and, assuming no claim is received, take steps to conclude the liquidation.

## 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

The Joint Liquidators have not incurred any expenses in the period of this report.

## 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](http://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 2023

Declaration of Solvency Estimated to Realise Amount		Previous period 2 December 2021 to 1 December 2022	In this report period 2 December 2022 to 1 December 2023	Cumulative period 2 December 2021 to 1 December 2023
£		£	£	£
1,324,268	Receipts Intercompany receivable due from MGM Advantage Holdings Limited	Nil	Nil	Nil
		Nil	Nil	Nil
Nil	Payments None	Nil	Nil	Nil
		Nil	Nil	Nil
1,324,268	Balance as at 1 December 2023	Nil	Nil	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").

Rules 18.9 and 18.34 are reproduced from the Insolvency (England and Wales) Rules 2016, as amended by the Insolvency (England and Wales) (Amendment) Rules 2017, under the terms of Crown Copyright Guidance issued by HMSO