

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



\*A9261H5N\*

A02

03/04/2020

#148

COMPANIES HOUSE

### 1 Company details

Company number 0 8 8 5 9 2 0 2

Company name in full Tesco FFC Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Richard

Surname Barker

### 3 Liquidator's address

Building name/number 1

Street More London Place

Post town

County/Region London

Postcode S E 1 2 A F

Country United Kingdom

### 4 Liquidator's name

Full forename(s) Samantha

Surname Keen

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number 1

Street More London Place

Post town

County/Region London

Postcode S E 1 2 A F

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 | <sup>d</sup> 2 | <sup>d</sup> 2 | <sup>m</sup> 0 | <sup>m</sup> 2 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 9 |
| To date   | <sup>d</sup> 2 | <sup>d</sup> 1 | <sup>m</sup> 0 | <sup>m</sup> 2 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 0 |

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

|                |                |                |                |                |                |                |                |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <sup>d</sup> 0 | <sup>d</sup> 2 | <sup>m</sup> 0 | <sup>m</sup> 4 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 0 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

**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  | Natasha Debens      |   |   |  |   |   |   |  |  |  |
| Company name  | Ernst & Young LLP   |   |   |  |   |   |   |  |  |  |
|               |                     |   |   |  |   |   |   |  |  |  |
| Address       | 1 More London Place |   |   |  |   |   |   |  |  |  |
|               |                     |   |   |  |   |   |   |  |  |  |
| Post town     |                     |   |   |  |   |   |   |  |  |  |
| County/Region | London              |   |   |  |   |   |   |  |  |  |
| Postcode      | S                   | E | 1 |  | 2 | A | F |  |  |  |
| Country       | United Kingdom      |   |   |  |   |   |   |  |  |  |
| DX            |                     |   |   |  |   |   |   |  |  |  |
| Telephone     | 020 7951 8971       |   |   |  |   |   |   |  |  |  |

**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

2 April 2020

Ref: ML5W/RB/SK/MH/ND/LO7642

Contact: Natasha Debens  
Direct Line: +44 20 7951 8971

Email: [solventliquidations@uk.ey.com](mailto:solventliquidations@uk.ey.com)

Dear Sir or Madam

**Tesco FFC Limited  
(In Members' Voluntary Liquidation) ("the Company")**

Samantha Keen and I were appointed as Joint Liquidators of the Company on 22 February 2019. I now write to provide you with our report on the progress of the liquidation for the period from 22 February 2019 to 21 February 2020.

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 Liquidators. The information can be found in Appendix A of this report. A copy of our receipts and payments account for the period from 22 February 2019 to 21 February 2020 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 intercompany receivable in the sum of £2,554.45 due from Tesco Holdings Limited. The balance will be distributed in specie to the Company's sole shareholder at the conclusion of the liquidation.

**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 27 March 2019. No such claims were received.

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. HM Revenue and Customs ("HMRC") are yet to provide their confirmation that they have no claims in this respect.

**Outstanding matters**

The Joint Liquidators are in contact with HMRC to obtain the required tax clearances and once these clearances are received, they will proceed with the closure of the liquidation.

### **Joint Liquidators' remuneration**

Our remuneration was fixed on a time-cost basis by a resolution of the members on 22 February 2019.

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

### **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**

Once the above outstanding matter has been concluded, the Joint Liquidators will issue their final report and account to the Shareholder in order to conclude the liquidation.

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

Yours faithfully  
for the Company



Richard Barker  
Joint Liquidator

Richard Barker and Samantha Keen are authorised 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 General Data Protection Regulation 2016/679, 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).

**Tesco FFC Limited**  
**(In Members' Voluntary Liquidation) ("the Company")**

**Information about the Company and the Liquidators**

|   |  |
|---|--|
| Registered office address of the Company:                       | Ernst & Young LLP, 1 More London Place, London SE1 2AF |
| Registered number:  | 08859202   |
| Full names of the liquidators:                                  | Richard Barker and Samantha Keen                       |
| Liquidators' address(es):                                       | Ernst & Young LLP, 1 More London Place, London SE1 2AF |
| Telephone number through which the liquidators can be contacted | 020 7951 8971 – Natasha Debens                         |
| Date of appointment of the joint liquidators:                   | 22 February 2019                                       |
| Details of any changes of liquidator:                           | None   |

**Tesco FFC Limited**  
**(In Members' Voluntary Liquidation) ("the Company")**

**Joint Liquidators' receipts and payments account for the period from 22 February 2019 to 21 February 2020**

| <b>Declaration of Solvency<br/>Estimated to Realise<br/>Amount</b> |                                       | <b>In this report period 22<br/>February 2019 to 21<br/>February 2020</b> |
|--|---------------------------------------|---|
| <b>£</b>   | <b>Receipts</b>                       | <b>£</b>  |
| 2,554.45   | Inter-company debtor                  | -   |
|  |                                       | -   |
|  | <b>Payments</b>                       | -   |
|  | -                                     | -   |
|  |                                       | -   |
|  | <b>Balance as at 21 February 2020</b> | -   |

**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 22 February 2019.
3. The intercompany receivable balance will be distributed in specie to the Company's sole shareholder at the conclusion of the liquidation.

**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