

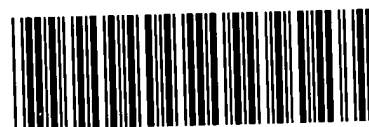
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A23 21/11/2020 #3
COMPANIES HOUSE

1 Company details

Company number 1 0 7 3 6 3 9 0

Company name in full GCP Applied Technologies Holdings (UK) Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Diane Elizabeth

Surname Hill

3 Liquidator's address

Building name/number Ship Canal House

Street 98 King Street

Post town Manchester

County/Region

Postcode M 2 4 W U

Country

4 Liquidator's name ①

Full forename(s) Nicola Kate

Surname Clark

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Ship Canal House

Street 98 King Street

Post town Manchester

County/Region

Postcode M 2 4 W U

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

From date	^d 2	^d 7	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 6	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

^d 1	^d 7	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0
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LIQ03

Notice of progress report in voluntary winding up

**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 **Oliver Dancey**Company name **Azets**Address **Ship Canal House****98 King Street**Post town **Manchester**

County/Region

Postcode **M 2 4 W U**

Country

DX

Telephone **0161 245 1000****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



**GCP Applied Technologies Holdings (UK) Limited – In Members Voluntary
Liquidation**

Company Number: 10736390

Joint Liquidators' Annual Progress Report

**Diane Elizabeth Hill and Nicola Kate Clark
Joint Liquidators**

**C/o Azets Holdings Limited
5th Floor, Ship Canal House
98 King Street
Manchester
M2 4WU**

0161 245 1000



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- 3** Progress of the Liquidation
- 4** Creditor Claims
- 5** Distribution to Members
- 6** Joint Liquidators' Remuneration and Disbursements
- 7** Members' Rights
- 8** Next Steps and Conclusion

APPENDICES

- A** Receipts and Payments Account for the Period under review 27 September 2019 to 26 September 2020

1 Introduction and Statutory Information

- 1.1 Diane Elizabeth Hill and Nicola Kate Clark of Azets Holdings Limited, 5th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU, were appointed as Joint Liquidators of GCP Applied Technologies Holdings (UK) Limited ("the Company") on 27 September 2020. We are licensed to act in the UK as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales and are bound by the Insolvency Code of Ethics when carrying out all professional work as office-holders.
- 1.2 Please note that on 7 September 2020 Baldwins Holdings Limited changed its name to Azets Holdings Limited.
- 1.3 This Progress Report provides an update on the progress of the Liquidation for the period under review from 27 September 2019 to 26 September 2020("the Period").
- 1.4 The former trading address of the Company was 580-581 Ipswich Road, Berkshire, Slough, SL1 4HA.
- 1.5 The registered office of the Company was changed for the purpose of the Liquidation to 5th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU and its registered number is 10736390.
- 1.6 Information about the way that we will use, and store personal data in relation to insolvency appointments can be found in the Privacy Notice at <https://www.azets.co.uk/about-us/privacy-cookie-policy/>. If you are unable to download this, please contact us and a hard copy will be provided.

2 Joint Liquidators' Receipts and Payments

- 2.1 The directors of the Company made a Declaration of Solvency on 27 September 2019, supported by a statement of the Company's assets and liabilities as at 6 September 2019, being the latest practicable date. The Company had assets with an estimated realisable value of \$622,263 and estimated liabilities of \$113,000.
- 2.2 At **Appendix A**, we have provided an account of our Receipts and Payments for the Period with a comparison to the directors' Declaration of Solvency.

3 Progress of the Liquidation

- 3.1 This section of the report provides members with an overview of the work undertaken in the Liquidation since the date of our appointment.

Cash and Cash Equivalents

- 3.2 The Declaration of Solvency details the company held cash and cash equivalents in the amount of \$622,263 as at 6 September 2019.
- 3.3 Intra group transactions were processed between 6 September 2019, including payment of a distribution to the Company's shareholder and payment of all the liabilities.
- 3.4 As at the date of liquidation, the balance of cash and cash equivalents in the Company's accounts was \$1,446.59 which is held to the order of the Joint Liquidators by the GCP Group. This balance will form the first and final distribution to members at the closure of the liquidation.

Liabilities

- 3.5 At the outset of the liquidation, there was a liability on the Declaration of Solvency of \$113,000 in respect of income tax.

3.6 As at 3.3, this liability was paid in full prior to liquidation.

3.7 There are no other liabilities in this case.

Confirmation from HM Revenue and Customs ("HMRC")

3.8 We worked with the Company's management and obtained confirmation from the Company's accountants and tax advisers that they had completed and submitted all returns to HMRC for the period up to the date of Liquidation.

3.9 We engaged with the various heads of tax at HMRC to resolve any outstanding queries. Prior to a final distribution to members and conclusion of the Liquidation, we require written confirmation from HMRC that the Company's tax records are complete and that they have no objection to the Joint Liquidators' release from office.

3.10 HM Revenue & Customs confirmed verbally on 23 July 2020 that all Corporation Tax affairs are up to date and that they had no objection to conclusion of the Liquidation, however, written confirmation has not yet been received. We are still in the process of obtaining this information.

3.11 HMRC's PAYE and VAT teams provided confirmation subsequently that there were no outstanding matters in relation to their heads of tax and that they also had no objection to the conclusion of the Liquidation.

4 Creditors' Claims

Secured Creditors

4.1 The Company has no known secured creditors.

Preferential and Unsecured Creditors

4.2 We published a Notice of Intended Dividend in the London Gazette in accordance with to Rule 14.28 of the Insolvency (England and Wales) Rules 2016 on stating that we intended to declare and pay a first and final distribution to the creditors of the Company of 100p/£. We set a deadline for creditors to provide particulars of their claim by 11 November 2019.

4.3 As anticipated, no claims were received from any class of creditor.

5 Distributions to Members

5.1 The Joint Liquidators intend to make a first and final distribution to Members shortly

6 Joint Liquidators' Remuneration & Disbursements

6.1 The Joint Liquidators' remuneration and expenses have been paid by an associated company as agreed under the terms of our engagement. Details of our time costs have been provided separately to members.

7 Members' Rights

7.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at General Meetings of the Company or with the permission of the court, may request in writing that the Joint Liquidator's provide further information about their remuneration or expenses which have been itemised in this Progress Report.

- 7.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at General Meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

8 Next Steps and Conclusion

- 8.1 We will declare and pay a first and final distribution to members and issue our Proposed Final Account to members shortly.

Yours faithfully



Nicola Kate Clark
Joint Liquidator

Appendix A

Receipts and Payments Account for the Period 27 September 2019 to 26 September 2020

GCP Applied Technologies Holdings (UK) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 26 September 2020

RECEIPTS	Declaration of Solvency (\$)	Total (\$)
Cash and Cash Equivalents	622,263.00	1,446.59
		<hr/>
		1,446.59
		<hr/>
PAYMENTS		
Income Tax	(113,000.00)	0.00
		<hr/>
		0.00
Net Receipts/(Payments)		1,446.59
		<hr/>
 MADE UP AS FOLLOWS		
Funds Held by the GCP Group		1,446.59
		<hr/>
		1,446.59
		<hr/>