

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A19 *A72CBD8Q* 23/03/2018 #122
COMPANIES HOUSE

1	Company details		→ Filling in this form Please complete in typescript or in bold black capitals.
Company number	0 2 3 5 3 4 5 9		
Company name in full	Hesdin Investments Limited		
2	Liquidator's name		
Full forename(s)	Lee		
Surname	De'ath		
3	Liquidator's address		
Building name/number	Town Wall House		
Street	Balkerne Hill		
Post town	Colchester		
County/Region	Essex		
Postcode	C O 3 3 A D		
Country			
4	Liquidator's name •		
Full forename(s)	Richard		❶ Other liquidator Use this section to tell us about another liquidator.
Surname	Toone		
5	Liquidator's address •		
Building name/number	New Fetter Place West		❷ Other liquidator Use this section to tell us about another liquidator.
Street	55 Fetter Lane		
Post town	London		
County/Region			
Postcode	E C 4 A 1 A A		
Country			

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6 Period of progress report

From date	^d 1	^d 7	^m 0	^m 1	^y 2	^y 0	^y 1	^y 7
To date	^d 1	^d 6	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X  X
Signature date	^d 1 ^d 3 ^m 0 ^m 3 ^y 2 ^y 0 ^y 1 ^y 8

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**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	Lee De'ath
Company name	CVR Global LLP
Address	Town Wall House
	Balkerne Hill
Post town	Colchester
County/Region	Essex
Postcode	C O 3 3 A D
Country	
DX	
Telephone	01206 217900

**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**

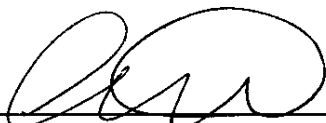
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Hesdin Investments Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 17/01/2017 To 16/01/2018 £	From 17/01/2017 To 16/01/2018 £
	ASSET REALISATIONS		
1.00	Inter Company Debtor	NIL	NIL
		NIL	NIL
<u>1.00</u>		<u>NIL</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Note:


 Lee De'ath
 Joint Liquidator

**IN THE MATTER OF
HESDIN INVESTMENTS LIMITED – IN LIQUIDATION
(“THE COMPANY”)**

COMPANY NO: 02353459

**REPORT OF THE JOINT LIQUIDATORS
PURSUANT TO SECTION 92A
OF THE INSOLVENCY ACT 1986 (AS AMENDED)**

CVR Global LLP

**Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD**

**Telephone Number: 01206 217900
Fax Number: 01206 580230**

E Mail: jpurser@cvr.global

HESDIN INVESTMENTS LIMITED – IN LIQUIDATION

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Appendix 1	Receipts & Payments Account
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HESDIN INVESTMENTS LIMITED – IN LIQUIDATION

REPORT OF THE JOINT LIQUIDATORS

13 MARCH 2018

INTRODUCTION

I, Lee De'ath, of CVR Global LLP, together with my partner, Richard Toone, were appointed Joint Liquidators of the Company on 17 January 2017.

In accordance with Section 92A of The Insolvency Act 1986 (as amended) I am pleased to present my report on the progress in the Liquidation. This report relates to the period from 17 January 2017 to 16 January 2018.

BACKGROUND

At a meeting of the Company's directors on 17 January 2017, it was resolved that the sole shareholder should be invited to place the Company into Members' Voluntary Liquidation and to appoint my partner Richard Toone and I as Joint Liquidators. On 17 January 2017, written resolutions were received from the sole shareholder to the Company into Liquidation and our appointment as Joint Liquidators was confirmed.

RECEIPTS AND PAYMENTS ACCOUNT

An abstract of the Joint Liquidators' Receipts and Payments for the period concerned is attached at Appendix 1.

ASSET REALISATIONS

To date, the following assets have been realised as compared to the Declaration of Solvency.

	Estimated To Realise £	Realised To Date £
Inter-Company Debt	<u>1</u>	<u>Nil</u>
Total	<u><u>1</u></u>	<u><u>Nil</u></u>

Details of asset recoveries to date are set out below.

Inter-Company Debt

The only asset appearing on the Declaration of Solvency was an inter company debt due from the sole shareholder. I can confirm that this debt will be repaid in full via set off against a distribution declared to the sole member prior to the conclusion of the Liquidation.

CLAIMS SETTLED**Secured Creditors**

No charges were registered against the Company at the date of Liquidation.

Preferential Creditors

No preferential creditor claims have been received and none are anticipated.

Prescribed Part

Pursuant to Section 176A of The Insolvency Act 1986 (as amended), a Prescribed Part of the Company's net assets should be set aside for the benefit of unsecured creditors. This reduces the funds that would otherwise be made available to any secured creditor under Floating Charges created after 15 September 2003.

The Prescribed Part will not apply in this case as there are no qualifying floating charge holders.

Unsecured Creditors

No unsecured creditor claims have been received and none are anticipated.

DISTRIBUTIONS**Shareholders**

To date, the Joint Liquidators have not declared any distributions to the sole shareholder.

JOINT LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

The Joint Liquidators' remuneration and disbursements fall to be settled by Mondelez UK Holdings and Services Limited. Our fees for dealing with the Members Voluntary Liquidations of the group companies are fixed at £1,250 plus VAT and disbursements for English registered companies subject to certain provisos, in accordance with our letter of engagement dated 2 April 2014.

The work we have carried out as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature. It has been performed by the Joint Liquidators and by the assignment manager and administrator. Their work has been supported by secretarial staff and the cashiers. All personnel were charged directly to the assignment for all of the time relating to the case.

Disbursements represent the reimbursement of actual out-of-pocket payments made on behalf of the assignment. These are outlined in the cost breakdown attached as outlined above.

CHARGE OUT RATES

In common with other professional firms, our charge out rates increase from time to time over the period of the administration of the case. I enclose an explanation of office holders' charging and disbursement recovery policies for your reference.

A Guide to Joint Liquidators' Fees, which provides information for members in relation to the remuneration of the Joint Liquidators, can be accessed at the website of the Association of Business Recovery Professionals at <http://www.r3.org.uk/index.cfm?page=1210>. Alternatively, I can provide you with a copy on written request to my office.

I believe this case generally to be of average complexity and no exceptional responsibility has to date fallen upon us as Joint Liquidators.

RIGHT TO REQUEST FURTHER INFORMATION

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

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 the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within eight weeks of receipt of this report.

CONCLUSION

The Joint Liquidators have made an application to H M Revenue & Customs (HMRC) for tax clearance. However this currently remains outstanding. On receipt of formal written clearance, the Joint Liquidators will conclude the Liquidation.

Should you require any further information, in addition to that already given, please contact Julian Purser at this office, by email at jpurser@cvr.global or on 01206 217900.



L M DE'ATH

Joint Liquidator

Licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

APPENDIX 1

**Liquidators' Abstract
Receipts and Payments Account**

**Hesdin Investments Limited
(In Liquidation)**


**Joint Liquidators' Summary of Receipts and Payments
To 16 January 2018**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Inter Company Debtor	1.00	0.00
		<hr/> 0.00
PAYMENTS		
		<hr/> 0.00
Net Receipts/(Payments)		<hr/> 0.00

MADE UP AS FOLLOWS

Note - VAT is not recoverable.

0.00



Lee De'ath
Joint Liquidator

APPENDIX 2

Summary of work incurred and charge out rate policy

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries
Creditors	
Creditor Communication	Finalising pre appointment tax position Obtaining tax clearance

Current Charge-out Rates for the firm

Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates £
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125