

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 6 7 5 2 5 5 8

Company name in full IG Finance 5 Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Derek Neil

Surname Hyslop

3 Liquidator's address

Building name/number Atria One

Street 144 Morrison Street

Post town Edinburgh

County/Region

Postcode E H 3 8 E X

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Colin Peter

Surname Dempster

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.

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6 Period of progress report

From date	^d 2	^d 8	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1	
To date	^d 2	^d 7	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2	

7 Progress report

	<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<div>^d 2</div> <div>^d 9</div> <div>^m 0</div> <div>^m 6</div> <div>^y 2</div> <div>^y 0</div> <div>^y 2</div> <div>^y 2</div>	

**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 Jack Merrix

Company name Ernst & Young LLP

Address 1 Colmore Square

Birmingham

Post town West Midlands

County/Region

Postcode B 4 6 H Q

Country United Kingdom

DX

Telephone +44 12 1393 9900

**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

29 June 2022

Ref: DNH/CPD/MH/JM

Jack Merrix
Direct line: +44 12 1393 9900

Email:
solventliquidations@parthenon.ey.com

Dear Sir or Madam

IG FINANCE 5 LIMITED
(In Members' Voluntary Liquidation) ("the Company")

Colin Peter Dempster and I were appointed as Joint Liquidators of the Company on 28 May 2021. I now write to provide you with our report on the progress of the liquidation for the period from 28 May 2021 to 27 May 2022.

In accordance with the provisions of the Insolvency (England and Wales) Rules 2016 ("the Rules") 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 28 May 2021 to 27 May 2022 is at Appendix B.

Progress during the period of the report

Assets

As at the date of liquidation, the Company's assets were an investment of £1 in its subsidiary (Fox Sub Limited Gibraltar) and an intercompany receivable balance of £1 due from Market Data Limited.

Liabilities

The Company had no known external creditors at the date of liquidation. An advert was placed in the London Gazette requesting creditors of the Company to prove their claims by 20 July 2021, in accordance with Rule 14.38 of the Rules. 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. We have received the necessary clearances from HM Revenue & Customs ("HMRC").

Outstanding Matter

As noted above, the Company has an investment in a subsidiary, Fox Sub Limited Gibraltar, in the sum of £1, and this company is also in liquidation. The liquidation of Fox Sub Limited Gibraltar remains open as tax clearances have yet to be obtained from HMRC. Once these have been obtained, the liquidation of the subsidiary can be concluded.

Until such time that the liquidation of the subsidiary is concluded, we are not able to proceed with the closure of the Company's liquidation, despite this liquidation being otherwise ready to close as we have received all tax clearances from HMRC.

Joint Liquidators' remuneration

Our remuneration was fixed on a time-cost basis by a resolution of the members on 28 May 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 expenses relating to statutory advertising and statutory bonding which have also been paid by another group company without recourse to the liquidation estate.

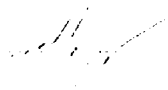
Members' rights to further information about, and challenge, remuneration and expenses

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 Jack Merrix on the direct line above.

Yours faithfully
for the Company



Derek Neil Hyslop
Joint Liquidator

D N Hyslop and C P Dempster are licensed in the United Kingdom to act as Insolvency Practitioners by the Insolvency Practitioners Association and The Institute of Chartered Accountants of Scotland respectively.

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.

IG FINANCE 5 LIMITED
(In Members' Voluntary Liquidation) ("the Company")

Information about the Company and the Joint Liquidators

Registered office address of the Company:	Ernst & Young LLP 1 More London Place London SE1 2AF
Registered number:	06752558
Full names of the Joint Liquidators:	Derek Neil Hyslop and Colin Peter Dempster
Joint Liquidators' address(es):	Ernst & Young LLP Atria One 144 Morrison Street Edinburgh EH3 8EX
Telephone number through which the Joint Liquidators can be contacted:	0131 777 2000
Date of appointment of the Joint Liquidators:	28 May 2021
Details of any changes of liquidator:	None

IG FINANCE 5 LIMITED
(In Members' Voluntary Liquidation) ("the Company")

Joint Liquidators' receipts and payments account for the period from 28 May 2021 to 27 May 2022

Declaration of Solvency
 Estimated to Realise Values

In the period from
 28 May 2021 to 27 May 2022

£		£
	Receipts	
1	Investment in subsidiary (Fox Sub Limited Gibraltar)	Nil
1	Intercompany receivable due from Market Data Limited	Nil
2		Nil
	Payments	
Nil	None	Nil
Nil		Nil
2	Total	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 28 May 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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