

# 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 1 0 8 2 6 8 4 7

Company name in full Jester Bidco Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Georgina Marie

Surname Eason

### 3 Liquidator's address

Building name/number 6th Floor

Street 2 London Wall Place

Post town London

County/Region

Postcode E C 2 Y 5 A U

Country

### 4 Liquidator's name ①

Full forename(s) Michael Colin John

Surname Sanders

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 6th Floor

Street 2 London Wall Place

Post town London

County/Region

Postcode E C 2 Y 5 A U


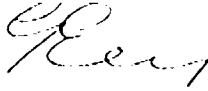

Country

#### 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	<sup>d</sup>	1	<sup>d</sup>	0	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2	
To date	<sup>d</sup>	0	<sup>d</sup>	9	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	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	<div>Signature</div> <div>    </div>																
Signature date	<sup>d</sup>	2	<sup>d</sup>	0	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	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 Harford, Kyra

Company name Macintyre Hudson LLP

Address 6th Floor

2 London Wall Place

Post town London

County/Region

Postcode EC2Y 5AU

Country

DX

Telephone 0207 429 4100

**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)**

Jester Bidco Limited – In Member's Voluntary Liquidation (**"the Company"**)

**LIQUIDATORS' PROGRESS REPORT TO THE SOLE MEMBER**

For the year ending 9 December 2023

**STATUTORY INFORMATION**

Company name:	Jester Bidco Limited
Registered office:	MHA MacIntyre Hudson 6th Floor, 2 London Wall Place London EC2Y 5AU
Former registered office:	The Adelphi 1-11 John Adam Street London WC2N 6HT
Registered number:	10826847
Joint Liquidators' names:	Georgina Marie Eason and Michael Colin John Sanders
Joint Liquidators' address:	6th Floor, 2 London Wall Place London EC2Y 5AU
Joint Liquidators' date of appointment:	10 December 2021
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

**EXECUTIVE SUMMARY**

As previously reported, on 10 December 2021, as part of a reorganisation process within the Company's wider group, Mr. Sanders and I were also appointed as Joint Liquidators of the Jester Entities:

- Martello Bidco Limited
- Martello Topco Limited
- Jester Midco Limited
- Jester Debtco Limited
- Jester Topco Limited

This report should be read in conjunction with my annual progress reports of the liquidations of the Jester Entities.

## LIQUIDATORS' ACTIONS SINCE LAST REPORT

I have corresponded with HMRC to ascertain whether they have a claim in the liquidation, or else provide clearance that we may conclude the Liquidation. As previously reported, Ernst & Young LLP (EY) prepared the Company's final pre-liquidation tax filings. In the period since my last report, I have liaised with the Company's group to resolve a pre-liquidation PAYE compliance issue; and to ensure the Company's post-appointment Corporation Tax compliance was completed – EY also prepared the computations and returns for the relevant periods.

Following a recent change in HMRC procedure with regard to no longer issuing formal clearance, notified on 7 December 2023, I am content that the Company's tax compliance is complete and all sums due to HMRC have been settled, so am proceeding to close the liquidation.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the member. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

## RECEIPTS AND PAYMENTS ACCOUNT

I attach at Appendix 2 an account of receipts and payments for the period from 10 December 2022 to 9 December 2023; and for the entire period of the liquidation.

## ASSET REALISATIONS

The Directors' Declaration of Solvency ("DofS") showed the Company had no assets on liquidation. As previously reported, following our appointment, an historic receivable asset was identified – this has been realised and distributed in specie to the sole member of the Company with the distribution received from the liquidation of Martello Topco Limited.

## LIABILITIES

### Secured Creditors

An examination of the Company's records held by the Registrar of Companies, which are available to the public, showed that the Company has no charges over its assets.

### Preferential Creditors

The DofS anticipated no preferential creditors. After advertising my appointment in the 'London Gazette' and allowing potential creditors until 25 February 2022 to prove their debts by delivering a proof to me, no claims were received.

### Crown Creditors

The DofS anticipated no Crown creditors. HMRC have advised there were outstanding pre-liquidation PAYE returns and could therefore not submit their claim. They have been advised the Company was dormant during the return periods, and therefore they have no claim in the Liquidation. I do not anticipate there being any further claims.

### Non-Preferential Unsecured Creditors

The DofS anticipated no unsecured creditors. After advertising my appointment in the 'London Gazette' and allowing potential creditors until 25 February 2022 to prove their debts by delivering a proof to me, no claims were received.

## Share Capital

The following distribution-in-specie has been made to the sole member holding 2 ordinary £1 shares:

Date	Amount distribution	Rate of distribution per share
01.05.2023	£351,132,410.41	£175,566,205.21 per share

## **LIQUIDATORS' REMUNERATION**

The Board previously authorised the payment of a fixed fee of £5,000 plus expenses and VAT for preparing the Declaration of Solvency; producing and circulating the appointment documents; and carrying out the winding up of the Company. This fee has been paid by Kroll International (UK) Limited, a connected company.

## **LIQUIDATORS' EXPENSES**

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £126.09 during the period of the Liquidation, which have been reimbursed in full.

Type of expense	Amount incurred in the Liquidation
Statutory Advertising	106.09
Statutory Bonding	20.00

I have not incurred any category 2 expenses.

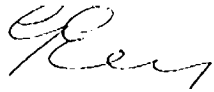
## **FURTHER INFORMATION**

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

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the Company, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

The winding up of the Company is now for all practical purposes complete and I intend to deliver the final account by the date shown in the accompanying notice.

If the member has any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Kyra Harford, on 020-7429 4100, or by email at [Kyra.Harford@mha.co.uk](mailto:Kyra.Harford@mha.co.uk).

A handwritten signature in black ink, appearing to read 'G Eason', with a stylized, cursive script.

Georgina Marie Eason  
JOINT LIQUIDATOR  
AUTHORISED TO ACT IN THE UK BY THE INSOLVENCY PRACTITIONERS ASSOCIATION

## Appendix 1

### Administration and Planning

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up electronic files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- Dealing with all routine correspondence and emails relating to the case.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to the member.
- Filing returns at Companies House.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a draft final account of the liquidation to the member.

### Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received, including calculating statutory interest. The office holder is required to undertake this work as part of their statutory functions.



Jester Bidco Limited - in Liquidation  
Joint Liquidators' Summary of Reciepts & Payments

Declaration of Solvency		From 10/12/2022 To 09/12/2023	From 10/12/2021 To 09/12/2023
£		£	£
<b>Receipts/Asset Realisations</b>			
NIL	Distribution from Martello Topco Limited	351,046,030.79	351,046,030.79
NIL	JBL Receivables	83,141.44	83,141.44
NIL	Interest	3,238.18	3,238.18
NIL	Member contributions	1,309.00	1,309.00
		<u>351,133,719.41</u>	<u>351,133,719.41</u>
<b>Payments</b>			
NIL	Shareholder distribution (in specie)	351,132,410.41	351,132,410.41
NIL	HMRC - Corporation Tax	1,309.00	1,309.00
		<u>351,133,719.41</u>	<u>351,133,719.41</u>
<b>REPRESENTED BY</b>			
Bank - Barclays - NIB			<u><u>0</u></u>