

**Liquidator's Progress  
Report****S.192****Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

00959741

Name of Company

MultiServ (UK) Limited

I / We

Sean K Croston, No 1 Dorset Street, Southampton, SO15 2DP

the liquidator(s) of the company attach a copy of my/~~our~~ Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 21/07/2014 to 20/07/2015

Signed



Date

3/8/15

Grant Thornton UK LLP  
No 1 Dorset Street  
Southampton  
SO15 2DP

Ref H01679N/SKC/BWM/KNG/EZF

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### Recovery and Reorganisation

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3 August 2015

Dear Sirs

### **Extraguard Limited**

### **MultiServ (UK) Limited**

### **- Both In Members Voluntary Liquidation (the Companies)**

I refer to my appointment as liquidator of the Companies by their shareholders on 21 July 2014

I am now in a position to report on the progress of the liquidations for the period from 21 July 2014 to 20 July 2015. I enclose

- Appendix 1, the information prescribed under the Insolvency Act 1986 relating to the Companies,
- Appendix 2, an account of my receipts and payments in the liquidations,
- Appendix 3, an extract from the Insolvency Rules 1986 relating to the members' rights to request additional information from the liquidator, and
- Appendix 4, an extract from the Insolvency Rules 1986 relating to members' rights to challenge the liquidator's fees if excessive

### **Realisation and distribution of assets**

#### **Extraguard Limited**

According to the directors' statutory declaration of solvency made on 25 June 2014, the company's sole asset was an intercompany receivable in the sum of £211,342 due from SGB Holdings Limited. However, prior to the liquidation, the company carried out a capital reduction whereby it reduced its intercompany balance to £1. This debt was distributed in specie to SGB Holdings Limited, its parent company, on 22 December 2014.

A personal injury claim is being pursued against the company, which is being dealt with by the Group and its insurers. Once the personal injury claim has been resolved, I will be able to close the liquidation.

#### **Chartered Accountants**

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**MultiServ (UK) Limited**

According to the directors' statutory declaration of solvency made on 25 June 2014, the company's sole asset was an intercompany receivable in the sum of £10,575,000 due from Harsco Metals 385 Limited. However, prior to the liquidation, the company carried out a capital reduction whereby it reduced its intercompany balance to £1. This debt was distributed in specie to Harsco Metals 385 Limited, its parent company, on 22 December 2014.

A total of three personal injury claims are being pursued against the company and these matters have been passed to the Group to address with its insurers. Once the personal injury claims have been resolved, I will be able to close the liquidation.

I attach at Appendix 2 an abstract of my receipts and payments for the period to 20 July 2015. The values placed upon the distributions were based upon the management accounts for the period ended 25 June 2014, and the subsequent capital reductions which took place on 26 June 2014.

**Liquidator's fees and disbursements**

My fees and disbursements for executing the liquidations are being met by a third party in relation to the liquidations of a number of Group companies.

I attach at Appendix 6 a copy of Rule 4.148C of the Insolvency Rules 1986 relating to a liquidator's remuneration, edited for members' voluntary liquidations.

Please contact Bruce Maidment on the contact details shown in Appendix 1 if you have any queries in relation to the content of, or enclosures to, this letter.

Yours faithfully

for and on behalf of Extraguard Limited and MultiServ (UK) Limited



Sean K Croston  
Liquidator

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**Appendix 1 - Prescribed information**

<b>Company name</b>	<b>Registered number</b>
Extraguard Limited	00313634
MultiServ (UK) Limited	00959741
<b>Registered office</b>	No 1 Dorset Street, Southampton, SO15 2DP
<b>Names of liquidator</b>	Sean K Croston
<b>Address of liquidator</b>	Grant Thornton UK LLP No 1 Dorset Street, Southampton, SO15 2DP
<b>Liquidators' office-holder number</b>	8930
<b>Date of appointment of liquidator</b>	21 July 2014
<b>Details of any changes of liquidator</b>	None
<b>Telephone and email contact details for the liquidator</b>	Bruce Maidment on 01865 799900 Email <a href="mailto:bruce.w.maidment@uk.gt.com">bruce.w.maidment@uk.gt.com</a>

## Appendix 2 - Abstract of the liquidator's receipts and payments

### Extraguard Limited

#### Declaration of Solvency as at 25/06/2014

	£
<b>Assets</b>	
Intercompany book debt	211,342
	<u>211,342</u>
<b>Liabilities</b>	
	Nil
<b>Estimated surplus</b>	<u>211,342</u>

#### Receipts and payments for the period from 21/07/2014 to 20/07/2015

	£
<b>Receipts</b>	
Intercompany book debt, distributed in specie	1
	<u>1</u>
<b>Payments</b>	
Shareholder capital distributed in specie	1
<b>Balance in hand</b>	<u>Nil</u>

### MultiServ (UK) Limited

#### Declaration of Solvency as at 25/06/2014

	£
<b>Assets</b>	
Intercompany book debt	10,575,000
	<u>10,575,000</u>
<b>Liabilities</b>	
	Nil
<b>Estimated surplus</b>	<u>10,575,000</u>

#### Receipts and payments for the period from 21/07/2014 to 20/07/2015

	£
<b>Receipts</b>	
Intercompany book debt, distributed in specie	1
	<u>1</u>
<b>Payments</b>	
Shareholder capital distributed in specie	1
<b>Balance in hand</b>	<u>Nil</u>

#### Note.

The distributions in specie referred to above were valued by reference to the management accounts for the period ended 25 June 2014 and the subsequent capital reductions, which took place on 26 June 2014

**Appendix 3 - Rule 4.49E: Members' request for further information (edited for application to a members' voluntary liquidation)**

- 1 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 with the permission of the court upon an application, may make a request in writing to the liquidator for further information about remuneration or expenses set out in this report
- 2 The periods in which the request or application should be made are
  - (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the notice and account of his administration of the winding-up where it relates to the resignation of the liquidator under Rule 4.142, and
  - (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case
- 3 The liquidator must, within 14 days of receipt of the request, either
  - (a) provide all of the information asked for, or
  - (b) so far as the liquidator considers that
    - (i) the time or cost of preparation of the information would be excessive, or
    - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
    - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information, give reasons for not providing all of the information
- 4 Any member of the company, who need not be the same as the member(s) who asked for the information, may apply to the court within 21 days of the giving by the liquidator of reasons for not providing all of the information asked for, or the expiry of the 14 days from the date the information was requested, and the court may make such order as it thinks just

**Appendix 4 - Rule 4.148C: Members' claim that a liquidator's remuneration is excessive (edited for application to a members' voluntary liquidation)**

- 1 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 the court for one or more of the orders in paragraph 6 on the grounds that
  - (a) the remuneration charged by the liquidator,
  - (b) the basis fixed for the liquidator's remuneration under Rule 4 148A, or
  - (c) expenses incurred by the liquidator,is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- 2 An application must be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4 142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ('the relevant report') The court may extend these periods as it sees fit
- 3 The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party
- 4 If the application is not dismissed under paragraph 3, the court must fix a venue for it to be heard and give notice to the applicant accordingly
- 5 The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it
- 6 If the court considers the application to be well-founded, it must make one or more of the following orders
  - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
  - (b) an order fixing the basis of remuneration at a reduced rate or amount,
  - (c) an order changing the basis of remuneration,
  - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
  - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- 7 Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation