

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A05 08/02/2020 #216
COMPANIES HOUSE

1 Company details

Company number 00961142

Company name in full Benchmark Group Limited

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

2 Liquidator's name

Full forename(s) Richard

Surname Barker

3 Liquidator's address

Building name/number 1

Street More London Place

Post town London

County/Region

Postcode SE1 2AF

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Samantha Jane

Surname Keen

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

5 Liquidator's address ②

Building name/number 1

Street More London Place

Post town London

County/Region


Postcode SE1 2AF

Country United Kingdom

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	1	d	4	m	1	m	2	y	2	y	0	y	1	y	8
To date	d	1	d	3	m	1	m	2	y	2	y	0	y	1	y	9
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature 															
Signature date	d	0	d	3	m	0	m	2	y	2	y	0	y	2	y	0

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 **Shaun Walshaw**

Company name **Ernst & Young LLP**

Address **1**

More London Place

Post town **London**

County/Region

Postcode **S E 1 2 A F**

Country **United Kingdom**

DX

Telephone **020 7197 7961**



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

3 February 2020

Ref: ML5W/RB/SK/KH/SW
Direct line: 020 7197 7961 – Shaun Walshaw

Email: kho@uk.ey.com
Katy Ho

Dear Sir or Madam

Benchmark Group Limited (In Members' Voluntary Liquidation) ("the Company")

As you are aware, Richard Barker and Samantha Jane Keen were appointed as Joint Liquidators of the Company on 14 December 2018.

I now write to provide you with our report on the progress of the liquidation for the period from 14 December 2018 to 13 December 2019.

Information about the Company and the Joint Liquidators

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. This information can be found in Appendix A of this report. A copy of our receipts and payments account for the period from 14 December 2018 to 13 December 2019 is at Appendix B.

Progress during the period of the report

Assets

As at the date of the liquidation, the Company's only asset was an intercompany receivable balance of £10 due from GE Capital Corporation (Investment Properties) Limited. This balance will be distributed in specie to the Company's shareholder on conclusion of the liquidation.

In November 2019, we were contacted by Fieldfisher LLP ("Fieldfisher") regarding deposit sums held by their firm on behalf of the Company, in the sums of £64,404 and £41,866, in respect of former properties owned by the Company. Fieldfisher have also informed us that part of deposit sums, estimated at £8,123, is due to another party who held a joint interest in one of the properties. Therefore, part of the deposit sums held should be transferred to the other party.

In addition, the Joint Liquidators were contacted by Locke Lorde LLP ("Locke Lorde") during this period regarding an amount of £7,637 held on behalf of the Company in respect of the lease of a property that was formally held by the Company.

Further enquiries were made in respect of the above mentioned amounts totaling £113,997 and it was concluded that the above amounts are due to the Company. Accordingly, the Joint Liquidators are taking steps to recover the above amounts from Fieldfisher and Locke Lorde.

There have been no receipts during the period.



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Liabilities

The Company had one known potential contingent creditor at the date of Liquidation related to an unexpired warranty in relation to a historic agreement entered into by the Company. The Joint Liquidators wrote to the contingent creditor inviting them to submit a claim in the liquidation by 13 September 2019. No claim or response was received from the contingent creditor.

An advert was placed in the London Gazette requesting creditors of the Company to prove their claim by 13 September 2019, in accordance with Rule 14.38(1)(c) of the Rules. There were no claims 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. HM Revenue and Customs have confirmed that they have no claims in respect of Corporation Tax, VAT, PAYE and National Insurance Contributions.

There have been no payments during the period.

Outstanding matters

Deposits sums held by Fieldfisher and Locke Lorde

As mentioned above, total funds of £113,997 are currently held by Fieldfisher and Locke Lorde on behalf of the Company in respect of properties in which the Company previously held an interest. The Joint Liquidators will proceed to recover these amounts.

Legacy Shareholder monies

The liquidators have been made aware that there are legacy shareholder monies held by Link Assets Services ("LAS") on behalf of the Company. The Joint Liquidators are in the process of retrieving the relevant details in this respect, to ensure remain available to the relevant beneficiaries, following which, we will contact LAS to agree the approach to deal with the monies.

Investment held in eMuse

The Company holds a 0.357% stake in eMuse. Following discussions on the potential sale of this asset with the Company directors, it was considered that it would not be cost efficient to take steps to sell the asset, and as such the asset will vest with the Crown upon dissolution of the Company.

Joint Liquidators' remuneration and expenses

Our remuneration, which was fixed on a time-cost basis by a resolution of the sole member on 14 December 2018, has been paid by another group company. There is no recourse to the estate in respect of our fees where such contractual arrangement exists.

Details of the amount paid, payor and relationship between payor and the Company are available on request to me at 1 More London Place, London SE1 2AF.

During the liquidation, we have incurred expenses relating to statutory advertising and bonding which have also been paid by another group company without recourse to the liquidation estate.



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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

Once the above outstanding matters have been concluded, the taxable transactions will need to be reviewed and reported in a tax return therefore steps will be taken to prepare the tax computation so that the tax return can be submitted, and any tax liabilities settled.

Upon submission of the final tax return, the Joint Liquidators will then contact HMRC to seek tax clearance again before proceeding to issue their combined draft and final report and account to the shareholders in order to conclude the liquidation.

Should you have any queries, please do not hesitate to contact my colleague, Shaun Walshaw, on the above direct line.

Yours faithfully
for the Company

A handwritten signature in black ink, appearing to read 'Richard Barker'.

Richard Barker
Joint Liquidator

R Barker and S J Keen are licensed in the United Kingdom to act as Insolvency Practitioners by the Insolvency Practitioners Association.

The Joint Liquidators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, 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.

Benchmark Group Limited (In Members' Voluntary Liquidation) ("the Company")
Information about the Company and the Liquidators

Registered office address of the Company:	1 More London Place, London SE1 2AF
Registered number:	00961142
Full names of the Liquidators:	Richard Barker and Samantha Jane Keen
Liquidators' address(es):	Ernst & Young LLP 1 More London Place London SE1 2AF
Date of appointment of the Joint Liquidators:	14 December 2018
Details of any changes of Liquidator:	N/A

Benchmark Group Limited (In Members' Voluntary Liquidation) ("the Company")**Joint Liquidators' receipts and payments account for the period
from 14 December 2018 to 13 December 2019**

Declaration of Solvency Estimated to Realise Values £		From 14 December 2018 to 13 December 2019	
	Receipts		£
10	Intercompany receivable		Nil
			Nil
	Payments		Nil
10	Net Receipts/(Payments)		Nil
	Balance at bank as at 13 December 2019		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 14 December 2018.
3. The intercompany receivable balance will be distributed to the Company's shareholder at the conclusion of the liquidation.

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 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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