

# WU07

## Notice of progress report in a winding-up by the court



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 0 5 5 2 6 3 9 3

Company name in full Derrnaro Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Amanda

Surname Wade

### 3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 A 1 A G

Country

### 4 Liquidator's name ①

Full forename(s) Jackie

Surname Stringer

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 2 Glass Wharf

Street Temple Quay

Post town Bristol

County/Region

Postcode B S 2 0 E L

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

WU07

Notice of progress report in a winding-up by the court

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Period of progress report

From date

<sup>d</sup>0<sup>d</sup>4<sup>m</sup>0<sup>m</sup>6<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>0

To date

<sup>d</sup>0<sup>d</sup>3<sup>m</sup>0<sup>m</sup>6<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>1

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X

*Handwritten signature*

X

Signature date

<sup>d</sup>3<sup>d</sup>1<sup>m</sup>0<sup>m</sup>8<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>1

**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 **Matt R Moss**

Company name **Grant Thornton UK LLP**

Address **2 Glass Wharf**

**Temple Quay**

Post town **Bristol**

County/Region

Postcode **B S 2 0 E L**

Country

DX

Telephone **0117 305 7600**

**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)**

**Dernnaro Ltd  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 04/06/2020 To 03/06/2021 £	From 04/06/2018 To 03/06/2021 £
REPRESENTED BY	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>

Note:

  
Amanda Wade  
Joint Liquidator

Our ref: 93219-100/AWA/JKT/MRM/EZF/A6  
Your ref:

To the creditors and members

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**Insolvency and asset recovery**

Grant Thornton UK LLP  
30 Finsbury Square  
London  
EC2A 1AG

T +44 (0)20 7383 5100  
F +44 (0)20 7184 4301

31 August 2021

Dear Sir / Madam

**Dernnaro Ltd - In Liquidation (the Company)**  
**High Court of Justice No 7649 of 2017**

**1 Introduction**

- 1.1 Graham Down (Mr Down) was appointed liquidator of the above company on 4 June 2018 following a winding up order on 18 December 2017.
- 1.2 On 3 June 2021, pursuant to an application made by the Insolvency Practitioners Association (IPA) in its capacity as Mr Down's Regulatory Professional Body, the High Court of England & Wales made an order transferring Mr Down's Insolvency case portfolio, including this case, in a Block Transfer Order to Jackie Stringer and I.
- 1.3 Following our appointment as liquidators in this matter, in accordance with Part 18 of the Insolvency (England and Wales) Rules 2016 we now report on the progress of the liquidation for the year ended 3 June 2021 and attach:
  - Appendix A, an account of our receipts and payments for the year ended 3 June 2021 and also for the whole liquidation to date.
  - Appendix B, Statement of Insolvency Practice 9 Disclosure
- 1.4 Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners. We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

**2 Statutory information**

The Company's registered number is 5526393.

**3 Progress report**

- 3.1 It appears that Mr Down has not prepared or sent out any annual reports to creditors since his appointment and very limited information is available concerning the case. We are in the process of reviewing the files received from Mr Down and will provide more detailed information in our next report.

- 3.2 No receipts or payments have been made during our short term in office. We are also yet to receive any historical receipts and payments information from Mr Down, nor has any been filed at Companies House. Statements from the Insolvency Service Account show a debit balance of £9,592 on our appointment.

According to the Official Receiver's report to creditors, the Company had no assets.

#### **4 Creditors**

- 4.1 There are no charges registered against the Company at Companies House.
- 4.2 The Official Receiver's report to creditors showed liabilities of £44,100.
- 4.3 Unfortunately, there are insufficient funds available for a distribution to be made to creditors.

#### **5 Investigations into the affairs of the Company**

- 5.1 The Joint Liquidators will be carrying out investigations into the affairs of the Company in order to determine whether there are any assets available or claims which can be brought for the benefit of the liquidation estate. We shall be pleased to receive from any creditor any useful information concerning the Company, its dealing or conduct which may assist us in our investigations into the Company's affairs.

#### **6 Remuneration and expenses**

- 6.1 Mr Down did not request creditors to fix the basis of his remuneration. No information is available concerning time costs incurred by Mr Down.
- 6.2 Our remuneration basis has not yet been fixed. If there are realisations into the estate, we may request that creditors fix the basis of our remuneration.
- 6.3 No time costs have been incurred during the short period since our appointment.
- 6.4 Until at least such a time as the fee basis has been fixed it is not possible to anticipate the total of our remuneration that will be paid from the estate.
- 6.5 Further details about remuneration and expenses are provided in Appendix B to this report.

#### **7 Contact from third parties**

- 7.1 Please be aware fraudsters have been known to masquerade as the legitimate liquidator. Fraudsters may contact creditors asking for an upfront fee or tax to release an investment or to enable payment of a dividend / the release of money payable to the creditor. A liquidator would never ask for such a payment nor instruct a third party to make such a request.

#### **8 Data Protection**

- 8.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom. Our privacy notice on our website ([www.granthornton.co.uk/en/privacy](http://www.granthornton.co.uk/en/privacy)) contains further details as to how we may use, process and store personal data.

**9 Covid-19**

- 9.1 This report has been produced during the Covid-19 restrictions. We have taken every reasonable step to ensure that the information is accurate, however if any material inaccuracies are identified we will provide an explanation and corrected information in the next progress report.

Should you have queries please contact Jamie Malley on 020 7728 2241 or using the telephone number above.

Yours faithfully  
for and on behalf of Derrnaro Ltd



Amanda Wade  
Joint Liquidator

Dernnaro Ltd  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 03/06/2021 To 04/06/2021 £	From 04/06/2018 To 04/06/2021 £
	NIL	NIL
REPRESENTED BY		NIL

Note:



## Payments to the Joint Liquidators and their associates

### Statement of Insolvency Practice 9 disclosure

#### Dernnaro Limited – In Liquidation

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- fee basis
- work done by the Joint Liquidators and their team during the Period
- expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

## Fee basis of the Joint Liquidators

As at the date of this report the fee basis has not been set. We are not currently seeking authority from creditors to fix the basis of our remuneration in view of the uncertainty of potential realisations and future costs. If it becomes likely that there will be realisations into the liquidation estate, we will request that creditors fix the basis of our remuneration. We reserve our right to seek approval to draw remuneration in the future.

Until at least such a time as the fee basis has been fixed it is not possible to anticipate the total of our remuneration that will be paid from the estate.

## Work done by the Joint Liquidators and their team during the Period

No time costs have been incurred during the short period since our appointment.

## Statement of expenses incurred in the Period

### Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Liquidators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

### Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Liquidators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Liquidators' remuneration.

No expenses have been incurred in this matter to date.

## Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

## Payments to associates

We confirm that, in the Period, we have not enlisted services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

### Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Liquidators' fee basis, or who provide services to us as Joint Liquidators, which may give rise to a potential conflict.

### Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.