

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A09 11/07/2017 #58
COMPANIES HOUSE

1 Company details

Company number 00177433

Company name in full Guinness Exports Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Bruce

Surname Mackay

3 Liquidator's address

Building name/number 9th Floor, 25 Farringdon Street

Street

Post town London

County/Region

Postcode EC4A 4AB

Country

4 Liquidator's name ①

Full forename(s) Matthew Robert

Surname Haw

① Other liquidator

Use this section to tell us about
another liquidator

5 Liquidator's address ②

Building name/number 9th Floor, 25 Farringdon Street

Street

Post town London

County/Region

Postcode EC4A 4AB

Country

② Other liquidator

Use this section to tell us about
another liquidator

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6 Period of progress report

From date	d	1	d	9	m	0	m	5	y	2	y	0	y	1	y	6
To date	d	1	d	8	m	0	m	5	y	2	y	0	y	1	y	7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Nattib

X

Signature date

d	1	d	0	m	0	m	7	y	2	y	0	y	1	y	7
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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

Bruce Alexander Mackay

Company name

RSM Restructuring Advisory LLP

Address

9th Floor, 25 Farringdon Street

Post town

London

County/Region

Postcode

E C 4 A 4 A B

Country

DX

Telephone

0203 201 8000



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

In the matter of

**Guinness Exports Limited In Members' Voluntary Liquidation
(‘the Company’)**

Joint Liquidators' Progress Report

10 July 2017

**Bruce Mackay and Matthew Robert Haw
Joint Liquidators**

RSM Restructuring Advisory LLP

**9th Floor, 25 Farringdon Street
London EC4A 4AB**

Tel 0203 201 8000

Email restructuring.london.core@rsmuk.com

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1 Purpose of report

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 19 May 2016 to 18 May 2017. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company

RSM Restructuring Advisory LLP was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2 Progress of the liquidation in the previous twelve months

Payments to creditors

According to the directors Declaration of Solvency there were no known creditors. Formal notice to prove was advertised in the London Gazette on 28 May 2010 following which no claims were received. However, we have since been notified of a number of personal injury claims from former employees which have been referred to the ultimate parent company's legal claims department and former insurers. No new claims have been received in the current period.

2.1 Realisation of assets

There have been no realisations in the current period.

2.2 Case specific matters

HM Revenue & Customs have confirmed that they have no outstanding matters.

2.3 Administration and planning

In accordance with statutory and regulatory compliance we have carried out the following work in the current year:

- Undertaking periodic case reviews;
- Preparation of the annual progress report for members and filing at Companies House,
- General correspondence with members representatives; and
- Liaising with the Legal Claims department regarding personal injury claims and future strategy.

3 Distributions to shareholders

There have been no distributions to shareholders.

4 Details of what remains to be done and matters preventing closure

4.1 Assets remaining to be realised

The company's only asset is an intercompany debt of £2 which will be distributed in specie to the sole shareholder immediately prior to the conclusion of the liquidation

4.2 Other outstanding matters

We continue to liaise with Group representatives in dealing with the personal injury claims to bring this matter to a conclusion. We are advised that whilst The Third Parties (Rights against Insurers) Act 2010 has been implemented, its provisions are not retrospective.

5 Receipts and payments summary

We attach as Appendix B a summary of our receipts and payments for the period from 19 May 2016 to 18 May 2017

6 Costs and Joint Liquidators' remuneration

6.1 Joint Liquidators' remuneration and disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders on 19 May 2010. The costs of the liquidation are being met by another Group company.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D

7 Joint Liquidators' statement of expenses

7.1 Statement of expenses

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received

7.2 Detailed cost breakdown

Attached to this report are two Appendices relating to my costs on this assignment:

- Appendix C. A copy of RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement
- Appendix D Joint Liquidators' charge out and disbursement rates; and

8 Members' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of the relevant legislation members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses

A request for further information must be made in writing within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Should you have any further queries please do not hesitate to contact me.



Matthew Robert Haw
RSM Restructuring Advisory LLP
Joint Liquidator

Bruce Mackay and Matthew Robert Haw are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory, dividend and other information

Company name	Guinness Exports Limited	
Company number	00177433	
Date of appointment	19 May 2010	
Joint Liquidators	Bruce Mackay and Matthew Robert Haw	
Functions	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment</p>	
Date of incorporation	24/10/1921	
Previous company names	n/a	
Trading name	Guinness Exports Limited	
Trading address	Lakeside Drive, Park Royal, London NW10 7HQ	
Principal activity	Dormant Company	
Registered office	RSM Restructuring Advisory LLP 9th Floor, 25 Farringdon Street London EC4A 4AB	
Correspondence address & contact details of case manager	Hilary Norris 0203 201 8233 RSM Restructuring Advisory LLP, 9th Floor, 25 Farringdon Street, London EC4A 4AB	
Name, address & contact details of Joint Liquidators	Primary Office Holder Bruce Mackay RSM Restructuring Advisory LLP 9th Floor, 25 Farringdon Street London EC4A 4AB 0203 201 8633 IP Number: 008296	Joint Office Holder: Matthew Robert Haw RSM Restructuring Advisory LLP 9th Floor, 25 Farringdon Street London EC4A 4AB 0203 201 8178 IP Number 9627

Dividends	Owed	Paid to Date	Estimated future Prospects
Secured creditor (1)	Nil	Nil	N/A
Preferential creditors	Nil	Nil	N/A
Unsecured creditors	Nil	Nil	N/A
Estimated net property	N/A		
Estimated prescribed part available for unsecured creditors	N/A		

Receipts and Payments Abstract: 282614A - Guinness Exports Limited In Members' VoluntaryBank, Cash and Cash Investment Accounts: From: 19/05/2016 To: 18/05/2017

SOA Value £		19/05/2016 to 18/05/2017		Total to 18/05/2017	
		£	£	£	£
ASSET REALISATIONS					
2.00	Debtors (Pre-Appointment)	<u>0.00</u>	0.00	<u>0.00</u>	0.00
EQUITY					
(2.00)	Ordinary	<u>0.00</u>	0.00	<u>0.00</u>	0.00
<u>0.00</u>			<u>0.00</u>	<u>0.00</u>	

Appendix C

RSM Restructuring Advisory LLP

Charging, expenses and disbursements policy

- **Charging policy**
- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for RSM Restructuring Advisory LLP London are attached
- Time billed is subject to Value Added Tax at the applicable rate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to members, but do not require members' approval prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest in, require the approval of members prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP London will be proposed to the relevant parties responsible for approving remuneration
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant parties responsible for approving remuneration
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate

Appendix D

RSM Restructuring Advisory LLP – London

Joint Liquidators' current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	400 to 475	545
Directors / Associate Directors	195 to 395	425 to 465
Manager		325
Assistant Managers		265 to 290
Administrators	100 to 175	135 to 220
Support staff	100	85 to 180

Category 2 disbursement rates	
Internal room hire	N/A
Subsistence	£25 per night (from 3 rd September 2013) £23 per night (up to 2 nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

Appendix E

Joint Liquidators' category 2 disbursements table

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, type and purpose	Paid £	Unpaid £
None	0 00	0 00
Total	0 00	0 00

Appendix F

Statement of expenses incurred by the Joint Liquidators' in the period from 19 May 2016 to 18 May 2017

Type and purpose	Incurred in period £
None	0 00
Total	0 00