

LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



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11/05/2020

#115

COMPANIES HOUSE

1 Company details

Company number 00739600

Company name in full Reality Group Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Emma

Surname Cray

3 Liquidator's address

Building name/number Central Square

Street 29 Wellington Street

Post town Leeds

County/Region

Postcode LS14DL

Country

4 Liquidator's name ①

Full forename(s) Toby

Surname Underwood

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Central Square

Street 29 Wellington Street

Post town Leeds

County/Region

Postcode LS14DL

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 1	m 0 m 3	y 2 y 0 y 1 y 9	
To date	d 1 d 0	m 0 m 3	y 2 y 0 y 2 y 0	

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X  X	
Signature date	d 0 d 7	m 0 m 5 y 2 y 0 y 2 y 0

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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	Anne McCartney				
Company name	PwC LLP				
Address	Central Square				
	29 Wellington Street				
Post town	Leeds				
County/Region					
Postcode	L	S	1	4	D L
Country					
DX					
Telephone	07802 659389				



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

REALITY GROUP LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION

PROGRESS REPORT TO MEMBERS PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986 AND RULE 5.10 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 FOR THE PERIOD FROM 11 MARCH 2019 TO 10 MARCH 2020

INTRODUCTION

Reality Group Limited (Entity) entered members’ voluntary liquidation on 11 March 2019. Emma Cray and Toby Underwood were appointed joint liquidators of the Entity (Liquidators).

This account covers the conduct and progress of the liquidation in the period from 11 March 2019 to 10 March 2020 (Period). This is the Liquidators’ report on the progress of the liquidation.

A summary of receipts and payments in the liquidation is at Appendix A.

The statutory information relating to the Entity and the Liquidators is at Appendix B.

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors’ Declaration of Solvency showed that, as at 19 February 2019, the Entity’s assets were as follows:

Asset	Declaration of Solvency estimated to realise £
Intercompany debtor	178,098,713

An intercompany debt of £178,098,713 due from The Very Group Limited (formerly Shop Direct Limited), was taken under the control of the Liquidators pending distribution.

The Liquidators have not identified any additional assets of the Entity and are not aware of any other assets that remain to be realised.

Settlement of liabilities:

The directors’ Declaration of Solvency showed that the Entity had no liabilities.

We were made aware, prior to liquidation, that there were a number of employee personal injury claims against the Entity. However the company’s management confirmed that all valid claims are covered by insurance and any excess amount due has or will be settled by The Very Group Limited. Whilst we informed the claimants of the liquidation, once all other clearances have been received, we do not propose to delay the closure for such claims.

In the Period, the Liquidators published a notice in the London Gazette inviting creditors to submit details of claims they may have against the Entity. The Liquidators also advertised a Notice of Intended Dividend in the London Gazette, this was also sent to all known claimants.

The Liquidators have not received any claims in the liquidation.

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HM Revenue & Customs (“HMRC”):

Following their appointment the Liquidators wrote to HMRC to inform them of the liquidation and to request details of any outstanding liabilities. HMRC have confirmed that the Entity has no outstanding tax liabilities and that they have no objection to the liquidation being closed.

Distributions to Members:

No distributions have been made to the Members’ during the period.

LIQUIDATORS’ FEES AND EXPENSES

Basis of remuneration

The basis of the Liquidators’ remuneration has been fixed by reference to the time properly given by them and their staff in dealing with the liquidation, in accordance with a resolution dated 11 March 2019.

Liquidators’ remuneration

As there were no funds in the estate, the Entity’s Member, The Very Group Limited, agreed to settle all costs associated with the liquidation of the Entity.

The Liquidators have been paid £7,025 plus VAT in the Period in respect of the Entity.

Liquidators’ expenses¹

The Liquidators have incurred the following expenses in connection with the liquidation of the Entity. The Very Group Limited has settled such expenses plus VAT.

Expenses	Paid in the Period £
Statutory advertising	314
Statutory bonding	225
Postage	7
Total	546

Members’ rights regarding the Liquidators’ remuneration and expenses

Any member of the Entity with permission of the court or members of the Entity with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the entity (or permission of the court) are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 18.9 of the Insolvency (England and Wales) Rules 2016 for further detail.

Any member of the Entity with permission of the court or members of the Entity with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the entity (or permission of the court) are entitled to claim by way of court application that the liquidators’ fees and expenses are excessive. Such applications need to be made within 8 weeks of the receipt of this report. See Rule 18.34 of the Insolvency (England and Wales) Rules 2016 for further detail.

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APPENDIX A

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 11 MARCH 2019 TO 10 MARCH 2020**

	£
RECEIPTS	<u>Nil</u>
	<u>Nil</u>
	£
PAYMENTS	<u>Nil</u>
	<u>Nil</u>
BALANCE OF FUNDS HELD	<u>Nil</u>

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APPENDIX B

INFORMATION ON THE ENTITY AND THE LIQUIDATORS

Entity Details

Entity’s registered name:	Reality Group Limited
Entity’s registered number:	00739600
Postal address of principal place of business	First Floor, Skyways House, Speke Road, Speke Liverpool L70 1AB

Liquidators’ Details

Liquidators’ names:	Emma Cray and Toby Underwood
Liquidators’ postal address:	PricewaterhouseCoopers LLP, Central Square 29 Wellington Street, Leeds, LS1 4DL
Liquidators’ email:	emma.cray@pwc.com
Nature of appointment:	Members’ voluntary liquidation

*Emma Cray and Toby Underwood were appointed as joint liquidators of the Entity. They are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at:
<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.*

The Liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Liquidators. Personal data will be kept secure and processed only for matters relating to the liquidation. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Liquidators.