

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A29 24/05/2018 #185
COMPANIES HOUSE

se
:e

1 Company details

Company number 00809047

Company name in full Cleveland Guaranty Limited

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

2 Liquidator's name

Full forename(s) Ian Harvey

Surname Dean

3 Liquidator's address

Building name/number Athene Place

Street 66 Shoe Lane

Post town London

County/Region

Postcode EC4A 3BQ

Country

4 Liquidator's name ①

Full forename(s) Stephen Roland

Surname Browne

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

5 Liquidator's address ②

Building name/number Athene Place

Street 66 Shoe Lane

Post town London

County/Region

Postcode EC4A 3BQ

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 3	d 0	m 0	m 3	y 2	y 0	y 1	y 7
To date	d 2	d 9	m 0	m 3	y 2	y 0	y 1	y 8

7 Progress report

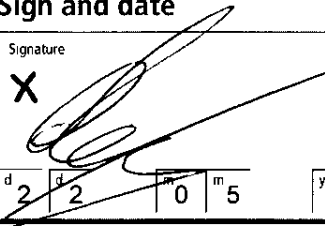
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 2	d 2	m 0	m 5	y 2	y 0	y 1	y 8
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**CLEVELAND GUARANTY LIMITED - (IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

COMPANY NUMBER: 00809047

HILL HOUSE, 1 LITTLE NEW STREET, LONDON, EC4A 3TR

ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 29 MARCH 2018 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the ACT") AND RULE 18.7 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016 ("THE RULES")

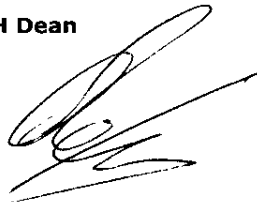
22 May 2018

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of Cleveland Guaranty Limited further to the written resolution of the member dated 30 March 2017. Christopher Day was replaced as Joint Liquidator by Ian Dean following a court order dated 12 May 2017. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of section 231 of the Act the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

S R Browne & I H Dean
Deloitte LLP
Athene Place
66 Shoe Lane
London
EC4A 3BQ



Tel: +44 (0) 207 303 4992

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APPENDICES

- 1. Liquidators' Receipts and Payments account for the 12 months to 29 March 2018.**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none"> The matters completed during the course of the liquidation included mandatory liquidation tasks such as statutory advertising, filings and notification of the liquidation. The Liquidators liaised directly with the Company's former management with regard to all outstanding tax matters for the Company. Final tax clearances were requested from HM Revenue & Customs ("HMRC") during the period and provided on 19 May 2017. The Liquidators have worked with the Company's former management in order to terminate its legacy interests in property titles and charges recorded at HM Land Registry.
Costs	<ul style="list-style-type: none"> There are no funds in the estate. Our fees and the costs of the liquidation are being met by The Co-operative Bank plc, a fellow group company. We have been paid £87,581 plus VAT and disbursements in respect of the liquidation of the Company and 10 other associated entities. The basis of our remuneration has been fixed by reference to time costs. Further detail on our remuneration is on page 5.
Outstanding matters	<ul style="list-style-type: none"> Conclude the termination of the Company's legacy interests in property titles and charges recorded at HM Land Registry.
Distributions made during the period	<ul style="list-style-type: none"> No distributions were made during the period.
Future Distributions and Closure	<ul style="list-style-type: none"> The Company has no assets and therefore a future distribution is not expected.

2. PROGRESS OF THE LIQUIDATION

Work done during the report period

Assets and Liabilities

At the outset of the liquidation on the basis of the information stated on the Declaration of Solvency, the Company had assets and liabilities of nil. No assets or liabilities have materialized during the period.

Distributions

No distributions were made during the year to 28 March 2018 and none are expected in the future on the basis that the Company does not have any assets.

Statutory tasks

During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management;
- statutory reporting;
- appointment notifications;
- correspondence; and
- case reviews.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for the member.

Case specific matters

The Liquidators have liaised directly with the Company's former management with regard to all outstanding tax matters for the Company. Final tax clearances were requested from HM Revenue & Customs ("HMRC") during the period and provided on 19 May 2017.

The Liquidators have worked with the Company's former management in order to terminate its legacy interests in property titles and charges recorded at HM Land Registry.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

A receipts and payments account is provided at Appendix 1, detailing the transactions in the 12 month period since our appointment.

4. INFORMATION FOR THE MEMBER

Distributions made

No distributions were made during the first year of liquidation.

Replacement of Liquidator

Christopher Day was replaced as Joint Liquidator of the Company by Ian Dean, following a Court Order dated 12 May 2017.

Members' right to request further information

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

Members' right to challenge Remuneration and/or Expenses

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 permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

Basis Of Liquidators' Remuneration

There are no funds in the estate. Our fees and expenses are being met by The Co-operative Bank Plc, a fellow group company, and calculated by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT. The amount paid to date in respect of the liquidation of the Company and 10 other associated entities is £87,581 plus VAT and disbursements.

Liquidators' Disbursements/Outlays

Category 1

These are payments made by us direct to third parties and for which no approval is required. These costs have been recovered in full by the Liquidators and relate to the Company and 10 other associated entities.

Statutory advertising - £2,131.92

Statutory bonding - £270.00

Solicitor's fees - £70.00

Travel - £378.30

Accommodation and subsistence - £317.10

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

There were no Category 2 disbursements.

RECEIPTS AND PAYMENTS ACCOUNT

Joint Liquidators' receipts and payments account
30 March 2017 to 29 March 2018

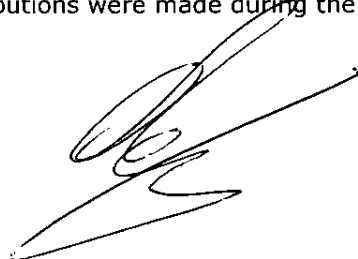
£	Declaration of Solvency values	To 29 March 2018
Receipts		
Total receipts	-	-
Payments		
Total payments	-	-
Balance	-	-

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT




1. No distributions were made during the first year of liquidation.



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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	Dan Molloy
Company name	Deloitte LLP
Address	Athene Place
66 Shoe Lane	
Post town	London
County/Region	
Postcode	E C 4 A 3 B Q
Country	UK
DX	
Telephone	+44 (0) 207 303 4992
 Checklist	
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> 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	