

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A19 *A868JG2B*
25/05/2019 #139
COMPANIES HOUSE

1 Company details

Company number 0 0 8 0 9 0 4 7

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 1

Street New Street Square

Post town London

County/Region

Postcode E C 4 A 3 H Q

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 ①

Building name/number 1

Street New Street Square

Post town London

County/Region

Postcode E C 4 A 3 H Q

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

7 Progress report

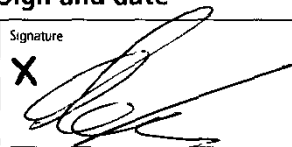
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2

^d3

^m0

^m5

^y2

^y0

^y1

^y9

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 **Daniel Molloy**

Company name **Deloitte LLP**

Address **1 New Street Square**

Post town **London**

County/Region

Postcode **E C 4 A 3 H Q**

Country

DX

Telephone **0207 303 4992**



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

**CLEVELAND GUARANTY LIMITED – COMPANY NUMBER: 00809047
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

**Hill House
1 Little New Street
London
EC4A 3TR**

**ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 29
MARCH 2019 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS
AMENDED) ("the Act") AND RULES 18.7 AND 18.12 OF THE INSOLVENCY
(ENGLAND & WALES) RULES 2016 ("the Rules")**

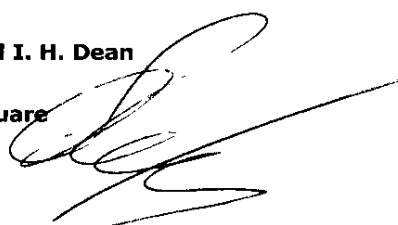
23 May 2019

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of the Company further to the written resolution of the sole member dated 30 March 2017. Christopher Richard Frederick Day was replaced as Joint Liquidator by Ian Harvey 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 purpose 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 and I. H. Dean
Deloitte LLP
1 New Street Square
London
EC4A 3HQ**



**Tel: +44 (0) 20 7303 4992
Fax: +44 (0) 20 7007 3442**

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APPENDICES

- 1. Liquidators' Receipts and Payments account for the 12 months to 29 March 2019 and for the period from 30 March 2017 to 29 March 2019**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Progress of the liquidations during the report period	<ul style="list-style-type: none"> The Liquidators continued to liaise with the Company's former management in order to terminate legacy interests in property titles and legal charges recorded at HM Land Registry.
Costs	<ul style="list-style-type: none"> Our remuneration has been fixed by the member on a time-cost basis and, as there are no funds in the estate, is being met by The Co-operative Bank. We have been paid £36,828 plus VAT and disbursements in respect of the liquidation of the Company and 10 other associated entities. Further details on our remuneration can be found at section 5.
Outstanding matters	<ul style="list-style-type: none"> Conclude the termination of the Company's legacy interests in property titles and legal charges recorded at HM Land Registry.
Distributions made during the period	<ul style="list-style-type: none"> No distributions were made to the member during the report period. Further details are provided at section 4.
Future distributions and closure	<ul style="list-style-type: none"> The Company has no assets and therefore the Joint Liquidators do not anticipate making a distribution in the future.

2. PROGRESS OF THE LIQUIDATIONS

Assets and Liabilities

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

Distributions

No distributions were made to the member during the report period.

Statutory Tasks

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

- case management;
- statutory reporting;
- correspondence;
- case reviews; and
- general liquidation administration and filing.

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

Corporation Tax

The Joint Liquidators received final tax clearances from HM Revenue & Customs in a previous period.

Case Specific Matters

The liquidators continued to work with the Company's former management in order to terminate its legacy interests in property titles and legal charges registered at HM Land Registry.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

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

4. INFORMATION FOR THE MEMBER

4.1 Distributions made

No distributions were made to the member during the report period.

4.2 Future distributions

The Company has no assets and therefore the Joint Liquidators do not anticipate making a distribution in the future.

4.3 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.

4.4 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 eight 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

5.1 Basis of Liquidators' Remuneration (Fees)

The basis of our remuneration was fixed on 30 March 2017 by written resolution of the Company 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.

5.2 Liquidators' Fees – work undertaken - time costs

As there are no funds in the estate, our fees are being met by a fellow group undertaking, The Co-operative Bank Plc. During the period we have been paid £36,828 plus VAT and disbursements in respect of the liquidation of the Company and 10 associated entities.

5.3 Liquidators' Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required.

There were no Category 1 disbursements for the period.

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.

There were no Category 2 disbursements for the period.

APPENDIX 1

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS FOR THE 12 MONTHS TO 29 MARCH 2019 AND FOR THE PERIOD FROM 30 MARCH 2017 TO 29 MARCH 2019

Cleveland Guaranty Limited

£	<i>Declaration of Solvency values</i>	30 Mar 2018 to 29 Mar 2019	30 Mar 2017 to 29 Mar 2019
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Receipts

Total receipts	Nil	Nil	Nil
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Payments

Total payments	Nil	Nil	Nil
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Balance		Nil	Nil
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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 have been made during the liquidation.



Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 1 New Street Square, London EC4A 3HQ, United Kingdom.

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