

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

01236884

Name of Company

Savacentre Limited

++We

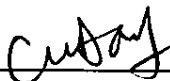
Christopher Richard Frederick Day, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Stephen Roland Browne, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

the liquidator(s) of the company attach a copy of ~~my~~our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 17/08/2015 to 16/08/2016

Signed



Date

14 September 2016

Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Ref SAIN01L/CMW/UH/SF

TUESDAY



A28 20/09/2016 #442
COMPANIES HOUSE

**SAVACENTRE LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

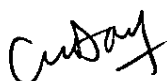
**ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12-MONTH PERIOD TO 16
AUGUST 2016 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS
AMENDED) ("the Act") AND RULES 4.49B, 4.49C AND 4.49G OF THE INSOLVENCY
RULES 1986 (AS AMENDED)**

14 September 2016

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of Savacentre Limited further to the written resolution of the member dated 17 August 2015. 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 C R F Day
Deloitte LLP
Athene Place
66 Shoe Lane
London
EC4A 3BQ

Tel +44 (0) 20 7303 4534
Fax +44 (0) 20 7007 3442

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- 1. Statutory Information**
- 2. Liquidators' Receipts and Payments account for the 12 months to 16 August 2016**

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 have included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidation, plus obtaining formal clearances/searches from HM Land Registry and The Pension Tracing Service • The Liquidators liaised directly with the internal tax team at J Sainsbury plc with regard to all outstanding tax matters in respect of the Company
Costs	<ul style="list-style-type: none"> • There are no funds in the estate. The Liquidators' fees and the costs of the liquidation are being met by a fellow group undertaking • Further detail on our remuneration is on page 5
Outstanding matters	<ul style="list-style-type: none"> • There are two outstanding pre-liquidation corporation tax returns that need to be filed for the Company. Once these have been submitted to HM Revenue & Customs ("HMRC"), we will request formal tax clearance for the closure of the liquidation • On receipt of tax clearance from HMRC, the surplus assets of the Company will be distributed to the member
Distributions made during the period	<ul style="list-style-type: none"> • No distributions were made to the member during the report period
Future distributions and closure	<ul style="list-style-type: none"> • A first and final distribution of the surplus assets will be made prior to the closure of the liquidation • Further details are provided at page 4

2. PROGRESS OF THE LIQUIDATION

2.1 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, assets comprised an amount of £1 due from J Sainsbury plc and there were no liabilities. No additional assets or liabilities have come to light during the course of the liquidation to date.

Distributions

No distributions were made during the report period. Please refer to page 4 for further details.

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,
- 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 Liquidators liaised directly with the internal tax team at J Sainsbury plc on all matters relating to the Company's tax affairs. There were two outstanding pre-liquidation tax returns (i.e. for the year ended 15 March 2015 and the period 16 March 2015 to 16 August 2015), which were submitted to HMRC following this report period. We will shortly be requesting formal tax clearance for the closure of the liquidation from HMRC.

VAT

The Company was removed from the Sainsbury's Supermarkets Limited VAT group with effect from 11 December 2014 and VAT clearance has subsequently been received from HMRC.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A receipts and payments account is provided at Appendix 2, detailing the transactions in the 12-month period since our appointment

4 INFORMATION FOR THE MEMBER

4.1 Distributions made

The Liquidators have not made any distribution to the member during the report period

4.2 Future distributions

A first and final distribution of the surplus assets of £1 will be made to the sole shareholder of the Company, J Sainsbury plc, prior to the closure of the liquidation. This will be an 'in specie' distribution (by set-off) of the inter-company debtor balance in respect of their shareholding of 222,360,100 Ordinary £0 000000004497 Shares (at the rate of £0 000000004497 per Ordinary £0 000000004497 Share)

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 4.49E 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 4.148C 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 4.148C(2) 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

There are no funds in the estate. The Liquidators' fees and expenses are being met a fellow group undertaking, J Sainsbury plc, 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.

5.2 Liquidators' Disbursements

Details of all disbursements incurred to date are given below.

- statutory advertising costs of £304.56,
- HM Land Registry search fees of £22, and
- the Liquidators' statutory insurance bond of £10.

These disbursements will be recovered in full by the Liquidators prior to the closure of the liquidation.

APPENDIX 1**SAVACENTRE LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Savacentre Limited
Previous Name(s)	Sabre Hypermarkets Limited (until 31 December 1976)
Proceedings	Members' Voluntary Liquidation
Date of Appointment	17 August 2015
Joint Liquidators	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place 66 Shoe Lane London EC4A 3BQ
Registered Office Address	c/o Deloitte LLP Hill House 1 Little New Street London EC4A 3TR
Company Number	01236884
Incorporation Date	9 December 1975
Company Secretary	n/a
Appointment by	Written resolution
Directors at date of appointment	Sainsburys Corporate Director Limited Timothy Fallowfield Richard John Learmont

APPENDIX 2

SAVACENTRE LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE 12 MONTHS TO 16 AUGUST 2016

£	Declaration of Solvency values	17 Aug 15 to 16 Aug 16	Declaration of Solvency values	17 Aug 15 to 16 Aug 16
Receipts		Payments		
Amount due from J Sainsbury plc	1			
Total receipts	<u>1</u>	Total payments	<u>-</u>	<u>-</u>
		Balance		<u>-</u>

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 The surplus assets will be distributed to J Sainsbury plc prior to the closure of the liquidation (at the rate of £0 000000004497 per Ordinary £0 000000004497 Share)

