

LIQ03

Notice of progress report in voluntary winding up



Companies House

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07/09/2019

#153

COMPANIES HOUSE

1 Company details

Company number 0 1 4 4 8 6 5 5

Company name in full Aurora Propco 2 Limited

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

2 Liquidator's name

Full forename(s) Stephen Roland

Surname Browne

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 United Kingdom

4 Liquidator's name ①

Full forename(s) Ian Harvey

Surname Dean

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 United Kingdom

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

7 Progress report

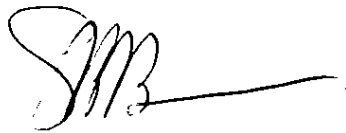
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 0	d 5	m 0	m 9	y 2	y 0	y 1	y 9
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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 **Sean Waring Mitchell**

Company name **Deloitte LLP**

Address **1 New Street Square**

Post town **London**

County/Region

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

Country **United Kingdom**

DX

Telephone **+44 (0) 20 7303 6688**



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

**AURORA PROPCO 2 LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Company Number: 01448655

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

**ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 11
JULY 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")**

5 September 2019

Stephen Roland Browne and Ian Harvey Dean ("the Liquidators") were appointed Joint Liquidators of Aurora Propco 2 Limited further to the written resolution of the member dated 12 July 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.



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APPENDICES

- 1. Liquidators' Receipts and Payments account for the 12 months to 11 July 2019 and for the period from 12 July 2017 to 11 July 2019.**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none">The Liquidators liaised directly with the Deloitte tax team with regard to all outstanding tax matters for the Company. Pre-liquidation tax returns were filed in respect of the Company on 28 June 2018.
Costs	<ul style="list-style-type: none">Our remuneration was fixed by the member on a time-cost basis and, as there were no funds in the estate, have been met by a fellow group undertaking, HCN UK Investments Limited. This liquidation forms part of a wider corporate simplification project.Further details on our remuneration can be found at section 5.
Outstanding matters	<ul style="list-style-type: none">Distribution of the surplus assets of the Company 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 cash and in-specie distribution of the surplus assets of the Company will be declared, following which the liquidation will be brought to a close.

2. PROGRESS OF THE LIQUIDATION

2.1 Work done during the report period

Asset and Liabilities

At the outset of the liquidation, on the basis of the information stated on the Declaration of Solvency, assets totalled £5,338,622 and comprised amounts of £2,505,698, £1,155,420, £1,039,147 and £638,357 due from SIPL Holdco S.á.r.l., SIPL Aurora Propco S.á.r.l., Sterling Investment Partners Ltd and SIPL Saints Propco S.á.r.l. respectively. Liabilities totalled £568,932 and comprised an amount of £557,932 due to SIPL Hancock Propco S.á.r.l. and accrued corporation tax of £11,000.

No additional assets or liabilities have been identified during the report period.

Distributions

The Liquidators did not make any distributions during the report period. It is proposed that the funds held will be utilised to offset liabilities, with the outstanding debtor balances being utilised for the same purpose and the residual debts will then be distributed 'in specie'.

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;
- cashiering functions;
- statutory reporting;
- case reviews
- correspondence; 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 with the Deloitte Tax Team in order to finalise tax matters for the Company. There were pre-liquidation tax returns to be filed in respect of the Company which were submitted on 28 June 2018. Tax clearance to close the liquidation has been received.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

- 3.1** 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

4.1 Distributions made

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

4.2 Future distributions

A first and final distribution of the surplus assets of the Company will be made prior to the closure of the liquidation.

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.

4.5 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 12 July 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

The Company is billed as part of wider corporate simplification programme. As there are no funds in the estate, our fees are being met by a fellow group undertaking, HCN UK Investments Limited.

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 incurred during the report 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.

No Category 2 expenses were incurred.

APPENDIX 1**LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE 12 MONTHS TO 11 JULY 2019 AND FOR THE PERIOD OF APPOINTMENT**

£	<i>Declaration of Solvency values</i>	12 July 18 to 11 July 19	12 July 17 to 11 July 19
Receipts			
Amount due from SIPL Aurora Propco S.à.r.l.	1,155,420		
Amount due from SIPL Holdco S.à.r.l.	2,505,698		
Amount due from SIPL Saints Propco S.à.r.l.	638,357		
Amount due from Sterling Investment Partners Ltd	1,039,147		
Corporation tax refund	-		26,478
Interest repayable re corporation tax	-		107
Total receipts	5,338,622	0	26,586
Payments			
Amount due to SIPL Hancock Propco S.à.r.l.	557,932		
Accrued corporation tax	11,000		
Total payments	568,932	0	0
Balance	4,769,690	0	26,586

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. All funds were held in a non interest bearing bank account.
2. The surplus assets will be distributed to the member of the Company prior to the closure of 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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