

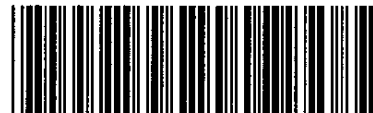
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A15 \*A7AG5V03\* 18/07/2018 #83  
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 ②

Building name/number 1

Street New Street Square

Post town London

County/Region

Postcode E C 4 A 3 H Q

Country United Kingdom

② Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

### 6 Period of progress report

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

### 7 Progress report

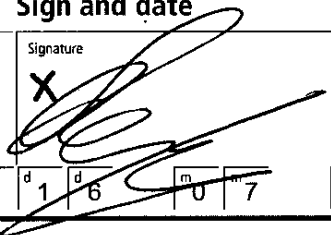
☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 1	d 6	m 0	m 7	y 2	y 0	y 1	y 8
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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  
Lois Wyatt

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 3741 2865



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://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 2018 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the Act") AND RULE 18.7 OF THE INSOLVENCY ACT (ENGLAND & WALES) RULES 2016 ("the Rules")**

16 July 2018

**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.**

**S. R. Browne and I. H. Dean  
Deloitte LLP  
1 New Street Square  
London  
EC4A 3HQ**



**Tel: +44 (0) 20 3741 2865  
Fax: +44 (0) 20 7007 3442**

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- 1. Liquidators' Receipts and Payments account for the 12 months to 11 July 2018**

## 1. EXECUTIVE SUMMARY

Key Messages	Commentary
<b>Progress of the liquidation during the report period</b>	<ul style="list-style-type: none"> <li>The matters completed during the course of the liquidation 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.</li> <li>The Liquidators liaised directly with the Deloitte tax team with regard to all outstanding tax matters for the Company.</li> </ul>
<b>Costs</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Further details on our remuneration can be found on page 5.</li> </ul>
<b>Outstanding matters</b>	<ul style="list-style-type: none"> <li>Obtain pre-liquidation tax clearance from HMRC.</li> <li>Submission of any post-liquidation tax returns to HMRC.</li> <li>Obtain formal tax clearance for the closure of the liquidation from HMRC.</li> <li>Distribute the surplus assets of the Company to the member.</li> <li>Close the liquidation.</li> </ul>
<b>Distributions made during the period to members</b>	<ul style="list-style-type: none"> <li>The Liquidators did not make any distributions to the member during the report period.</li> </ul>
<b>Future distributions and closure</b>	<ul style="list-style-type: none"> <li>A first and final distribution of the surplus assets of the Company will be made prior to the closure of the liquidation.</li> </ul>

## **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 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.à.r.l., SIPL Aurora Propco S.à.r.l., Sterling Investment Partners Ltd and SIPL Saints Propco S.à.r.l. respectively. Liabilities totalled £568,932 and comprised an amount of £557,932 due to SIPL Hancock Propco S.à.r.l. and accrued corporation tax of £11,000.

#### *Distributions*

The Liquidators did not make any distributions during the report period. It is proposed that the outstanding debtor balances will be utilized to offset liabilities 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 set-up and management;
- statutory reporting;
- appointment notifications;
- 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 directly with the Deloitte tax team on all matters relating to the Company's tax affairs. There were two outstanding pre-liquidation tax returns to be filed in respect of the Company (i.e. for the year ended 30 June 2017 and the period from 1 July 2017 to 12 July 2017), which were submitted to HMRC on 28 June 2018. Pre-liquidation tax clearance was requested from HMRC on 10 July 2018.

During the report period the Liquidators received a refund of £26,585.86 from HMRC in respect of the accounting period from 1 January 2016 to 30 June 2016. This comprised an overpayment of corporation tax of £26,478.40 plus interest repayable of £107.46.

### **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**

The Liquidators will distribute the surplus assets of the Company to the sole shareholder, SIPL Holdco S.à.r.l., 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.

##### **4.4 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 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**

### **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 – time costs**

The Company is billed as part of a 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.

Details of all Category 1 disbursements incurred in the report period are given below:

<b>Disbursement</b>	<b>£</b>
Statutory advertising	203.04
HM Land Registry search fees	33.00
Liquidators' statutory insurance bond	8.72
<b>Total disbursements</b>	<b>244.76</b>

These disbursements will be recovered in full by the Liquidators.

#### *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 2018

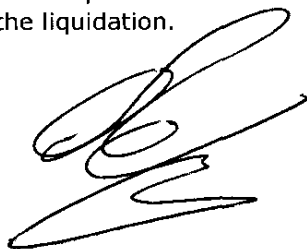
£	Declaration of Solvency values	12 Jul 17 to 11 Jul 18	Declaration of Solvency values	12 Jul 17 to 11 Jul 18
<b>Receipts</b>			<b>Payments</b>	
Amount due from SIPL Aurora Propco S.à.r.l.	1,155,420		Amount due to SIPL Hancock Propco S.à.r.l.	(557,932)
Amount due from SIPL Holdco S.à.r.l.	2,505,698		Accrued corporation tax	(11,000)
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		26,478.40		
Interest repayable re corporation tax		107.46		
<b>Total receipts</b>	<u>5,338,622</u>	<b>26,585.86</b>	<b>Total payments</b>	<u>(568,932)</u>
			<b>Balance</b>	<u>4,769,690</u>
				<b>26,585.86</b>

#### 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 the member of the Company prior to the closure of the liquidation.



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