

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A20 *A83C0U4P* 13/04/2019 #58
COMPANIES HOUSE

1 Company details

Company number 1 6 7 1 7 3 2
Company name in full ACT Pension Trustees Limited

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

2 Liquidator's name

Full forename(s) Hugh Francis
Surname Jesseman

3 Liquidator's address

Building name/number 3 Field Court
Street Grays Inn
Post town London
County/Region
Postcode WC 1 R 5 E F
Country

4 Liquidator's name ①

Full forename(s)
Surname

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

5 Liquidator's address ②

Building name/number
Street
Post town
County/Region
Postcode
Country

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

LIQ03

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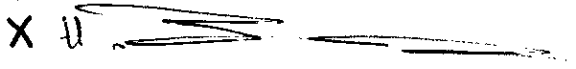
6 Period of progress report

From date	^d 2	^d 5	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 4	^m 0	^m 2	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	<div>Signature</div> 	X						
Signature date	^d 1	^d 2	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9

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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 **Sunney Sagoo**

Company name **Antony Batty & Company LLP**

Address **3 Field Court**

Grays Inn

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**



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

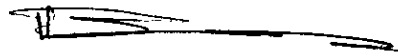
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

ACT Pension Trustees Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 25/02/2018 To 24/02/2019 £	From 25/02/2016 To 24/02/2019 £
2.00	ASSET REALISATIONS		
	Loans & Advances	NIL	NIL
		NIL	NIL
2.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:



 Hugh Francis Jesseman
 Liquidator

ACT PENSION TRUSTEES LIMITED - IN LIQUIDATION

LIQUIDATOR'S PROGRESS REPORT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF

ACT PENSION TRUSTEES LIMITED - IN LIQUIDATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidation. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

H F Jesseman was appointed as Liquidator of ACT Pension Trustees Limited on 25 February 2016.

WA Batty, SJ Evans and HF Jesseman are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- ACT Pension Trustees Limited - ("ACT Pension Trustees Limited" or "the Company")
- H F Jesseman - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

ACT PENSION TRUSTEES LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION

LIQUIDATOR'S PROGRESS REPORT TO MEMBERS

For the year ending 24 February 2019

EXECUTIVE SUMMARY

The Company had reached the end of its useful life and it was appropriate to wind the Company up in the form of a Members Voluntary Liquidation I was appointed Liquidator of the Company at a meeting of members held on 25 February 2016.

The relevant tax returns have been submitted to HMRC and I have received the necessary final corporation tax clearances from HMRC.

In addition, the Finastra's benefits team have advised me not to conclude the liquidation until they have issued confirmation that the pension scheme has been properly transferred.

STATUTORY INFORMATION

Company name:	ACT Pension Trustees Limited
Former registered name	information Technology Pension Trus
Registered office:	One Kingdom Street London W2 6BL
Former registered office:	N/A
Registered number:	1671732
Liquidator's name:	Hugh Francis Jesseman
Liquidator's address:	3 Field Court Grays Inn London WC1R 5EF
Date of appointment:	25 February 2016

LIQUIDATOR'S ACTIONS LAST REPORT

I have liaised with the Finastra's benefits team who are currently finalising the transfer of the pension scheme which is currently on-going. I anticipate that the transfer should be finalised soon and be in a position to conclude the liquidation process.

Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 2.

As part of my role as liquidator, I may need to access and use data relating to individuals, which may include the members of the Company in relation to my obligations under the Money Laundering Regulations 2017. In doing so, I must abide by data protection requirements. Antony Batty & Company LLP's Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 25 February 2018 to 24 February 2019 along with a cumulative account since my appointment is attached at Appendix 1. However please note that no receipts or payments have been made during the course of the Liquidation.

ASSETS

The Declaration of Solvency indicated that the assets of the Company were those detailed below and held a total value of £2. I have undertaken the following work in order to protect & realise the known assets or potential assets of the Company during the period of this report:

Loans and Advances

The only asset shown in the Declaration of Solvency was a loan from the holding Company of £2. This loan will be distributed in specie at the conclusion of the Liquidation. No action has been taken to realise the loan.

Other Assets

I am not aware of any further assets. However, should any member be aware of any such asset, please advise me immediately.

LIABILITIES

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

The Declaration of Solvency anticipated no preferential creditors. I confirm that no claims have been received.

Crown Creditors

The Declaration of Solvency did not include any amounts owed to HMRC. HMRC have not submitted a claim in this matter.

Non-preferential unsecured Creditors

The Declaration of Solvency included no non-preferential unsecured creditors. I confirm that I have received no claims from creditors.

Share Capital

The Company's share capital is 2 £1 ordinary shares. The loan of £2 will be distributed to the holding company in due course via the distribution in specie of the loan.

My remuneration was previously authorised by Members at a meeting held on 25 February 2016 on a fixed fee basis of £1,500 plus VAT. I have not yet drawn any remuneration in this matter.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/resource>.

LIQUIDATOR'S DISBURSEMENTS

I have incurred expenses to 24 February 2019 of £437. I have not yet drawn any expenses in this matter.

I have incurred no category one expenses in the period since my last report.

I have incurred the following category 2 disbursements in the period since my last progress report:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Photocopying	£2
Postage	£1
Companies House search fees	£20
Storage	£105
Sundry	£50

I have previously used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Marsh Limited	insurance	Fixed premiums

Marsh Limited have charged £10 in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on their standard charges.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

The Liquidation will remain open the benefits team have confirmed to me that the pension scheme has been transferred. Once resolved the Liquidation will be finalised and my files will be closed.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sunney Sagoo on 020 7831 1234, or by email at sunney@antonybatty.com.

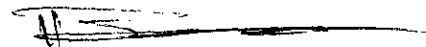


Hugh Francis Jesseman
Liquidator
Date: 12 April 2019

**ACT Pension Trustees Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments**

RECEIPTS	Declaration of Solvency (£)	From 25/02/2016 To 24/02/2018 (£)	From 25/02/2018 To 24/02/2019 (£)	Total (£)
Loans & Advances	2.00	0.00	0.00	0.00
		0.00	0.00	0.00
PAYMENTS				
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:



Hugh Francis Jesseman
Liquidator

Appendix 2

1. Administration

- Dealing with all routine correspondence and emails relating to the case.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- *Preparing, reviewing and issuing annual progress reports to Members.*
- Filing returns at Companies House.
- *Preparing and filing VAT returns.*
- Preparing and filing Corporation Tax returns.

Antony Batty & Company LLP**Time Costs – Charge out rates per hour and disbursements policy.****1 June 2018 – 31 May 2019****Hourly charge out rates**

	2018/19
Office Holder (e.g. Administrator)	£435
Senior Manager	£380
Case Manager	£340
Senior Administrator 1	£260
Senior Administrator 2	£295
Administrator	£175
Junior Administrator	£95
	2017\18
Office Holder (e.g. Administrator)	£429
Senior Manager	£375
Case Manager	£335
Senior Administrator 1	£255
Senior Administrator 2	£295
Administrator	£160
Junior Administrator	£90
	2013\17
Office Holder (e.g. Liquidator)	£399
Senior Manager	£335
Case Manager	£295
Senior Administrator	£235
Administrator	£145
Junior Administrator	£80

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes; the minimum unit of time is therefore 6 minutes.

Members of staff with the appropriate level of experience and authority have been and will be used for the various aspects of work necessary in this assignment.

Disbursement Policy

Please note that the liquidator's disbursements are charged out at the following rates:-

Category 1 - represent recovery of necessarily incurred disbursements at the cost incurred.

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings and notices to creditors to submit claims. The London Gazette's price list can be accessed at <https://www.thegazette.co.uk/place-notice/pricing>.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/resource>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

Category 2

Photocopying

15p per sheet.

Postage

Royal Mail postage rates (Non-franked mail).

Faxes UK

£1 per sheet.

International

£2 per sheet.

Internal meeting room hire -

£100 per hour, (minimum 1 hour).

Company record storage

£35 per box per annum.

Companies House search

£20 per company.

File set up, stationery

£75 per folder.

Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.

VAT is charged as appropriate.