

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 1 7 3 2 5 1 8

Company name in full Diageo CL1 Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Karen

Surname Spears

3 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

4 Liquidator's name ①

Full forename(s) Matthew

Surname Haw

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B


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	2	d	7	m	0	m	2	y	2	y	0	
To date	d	2	d	6	m	0	m	2	y	2	y	1	
7	Progress report												
	<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date												
Liquidator's signature	<div>Signature</div> <div>  </div>												
Signature date	d	2	d	1	m	0	m	4	y	2	y	1	

**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 **Karen Spears**

Company name **RSM Restructuring Advisory LLP**

Address **25 Farringdon Street**

Post town **London**

County/Region

Postcode **E C 4 A 4 A B**

Country

DX

Telephone **0203 201 8000**

**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

In the matter of

Diageo CL1 Limited in Members Voluntary Liquidation
(‘the Company’)

Joint Liquidators' Progress Report

21 April 2021

Karen Spears and Matthew Haw
Joint Liquidators

RSM Restructuring Advisory LLP
25 Farringdon Street
London
EC4A 4AB
Tel: 0203 201 8000
Email: restructuring.london.core@rsmuk.com

Sections

1. Progress of the liquidation in the previous twelve months
2. Distributions to shareholders
3. Details of what remains to be done and matters preventing closure
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursement
6. Members' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory and other information
- B. Dividend prospects and distributions to shareholders
- C. Summary of receipts and payments

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 27 February 2020 to 26 February 2021.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

- 1** Progress of the liquidation in the previous twelve months
- 1.1** Payments to creditors
- Notice to creditors to prove in the liquidation was advertised in the London Gazette on 5 March 2020. No claims were received.
- 1.2** Realisation of assets
- The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. Details of the realisations made are set out in Appendix C, with information relating to dividends, if any, contained within Appendix B.
- 1.3** Administration and planning
- Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to shareholders, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:
- Statutory requirements
- statutory filing, advertising and appointment notifications to prescribed parties
 - preparing, review and issuing a progress report to members and other prescribed parties
 - Post appointment tax returns, general taxation matters, clearance and closure
- Case management matters
- periodic case reviews, ongoing case planning and statutory, liaising with joint office holders
 - maintaining and updating computerised case management records
 - dealing with routine correspondence not attributable to other categories of work
 - maintenance of cashiering records, receipts and payments, billing
 - initial and ongoing consideration of ethical, conflict & anti money laundering checks
- 2** Distributions to shareholders
- Details of the cash distributions that have been made to shareholders and the distributions made 'in specie' are shown in Appendix B.
- 3** Details of what remains to be done and matters preventing closure
- 3.1** Assets remaining to be realised
- The Declaration of Solvency detailed an investment of £0.01 which has not yet been realised.
- 3.2** Other outstanding matters
- The Liquidation cannot be finalised until matters in other group companies, also in Members Voluntary Liquidation, have been concluded.
- 4** Receipts and payments summary
- We attach as Appendix C a summary of our receipts and payments for the period from 27 February 2020 to 26 February 2021.
- 4.1** VAT basis
- Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

5 Joint Liquidators' remuneration, expenses and disbursements

5.1 Authority for remuneration

The Joint Liquidators' remuneration and expenses is being paid by a third party. No details of remuneration are thus shown in the receipts and payment account.

6 **Members' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of the relevant legislation members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Should you have any further queries please do not hesitate to contact me.



Karen Spears
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator

Karen Spears and Matthew Haw are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory and other information

Company information	
Company name:	Diageo CL1 Limited
Company number:	01732518
Date of incorporation:	17/06/1983
Trading address:	Henrietta House, 8 Henrietta Place, London, W1G 0NB
Principal activity:	Other business support service activities
Registered office:	25 Farringdon Street, London, EC4A 4AB
Previous registered office:	Lakeside Drive, Park Royal, London, NW10 7HQ

Liquidation information		
Joint Liquidators:	Karen Spears and Matthew Haw	
Date of appointment:	27/02/2020	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager:	<p>Hilary Norris</p> <p>0203 201 8233</p> <p>RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB</p>	
Name, address & contact details of Joint Liquidator:	<p>Primary Office Holder</p> <p>Karen Spears</p> <p>RSM Restructuring Advisory LLP</p> <p>25 Farringdon Street, London, EC4A 4AB</p> <p>0203 201 8421</p> <p>IP Number: 8854</p>	<p>Joint Office Holder:</p> <p>Matthew Haw</p> <p>RSM Restructuring Advisory LLP</p> <p>25 Farringdon Street, London, EC4A 4AB</p> <p>0203 201 8178</p> <p>IP Number: 9627</p>

Appendix B

Dividend prospects for creditors

Creditors	Owed	Paid to Date	Estimated future Prospects
Secured creditor	N/A	N/A	N/A
Preferential creditors	N/A	N/A	N/A
Unsecured creditors	N/A	N/A	N/A

Distributions made to shareholders

A. Cash Distributions

There have been no cash distributions made to shareholders.

B. **Distributions made 'in specie'**

There have been no distributions made in specie.

Appendix C

Summary of receipts and payments for the period 27 February 2020 to 26 February 2021

Declaration of Solvency		From 27/02/2020 To 26/02/2021
£		£
	ASSET REALISATIONS	
0.01	Investments	<u>NIL</u>
		NIL
0.01		<u>NIL</u>
<u> </u>	BALANCE	<u>NIL</u>