

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 2 6 0 7 1 1 2

Company name in full Henderson Fund Management 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 Teneo Financial Advisory Limited

Street 156 Great Charles Street

Queensway

Post town Birmingham

County/Region

Postcode B 3 3 H N

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 Teneo Financial Advisory Limited

Street 156 Great Charles Street

Queensway

Post town Birmingham

County/Region

Postcode B 3 3 H N

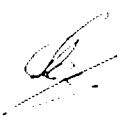
Country United Kingdom

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

**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 Louise Bennett

Company name Teneo Financial Advisory Limited

Address 156 Great Charles Street

Queensway

Post town Birmingham

County/Region

Postcode B 3 3 H N

Country United Kingdom

DX

Telephone +44 (0) 20 8052 2374

**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

**HENDERSON FUND MANAGEMENT LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Company Number: 02607112

**c/o Teneo Restructuring Limited
156 Great Charles Street
Queensway
Birmingham
West Midlands
B3 3HN**

**ANNUAL PROGRESS REPORT TO THE MEMBER FOR THE 12 MONTH PERIOD TO 11
NOVEMBER 2021 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")**

26 January 2022

Ian Harvey Dean and Stephen Roland Browne ("the Liquidators") were appointed Joint Liquidators of Henderson Fund Management Limited further to resolutions of the member dated 12 November 2020. All licensed Insolvency Practitioners of Teneo Financial Advisory Limited ("Teneo") 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.



**I. H. Dean and S. R. Browne
Teneo Financial Advisory Limited
156 Great Charles Street
Queensway
Birmingham
B3 3HN**

Tel: +44 (0) 20 8052 2374

1. SUMMARY OF EVENTS


Key Messages	Commentary
Progress of the liquidation during the report period	<p>On 29 May 2021 the UK Restructuring Practice of Deloitte LLP was sold to Teneo Restructuring Limited ("the Transaction"). The majority of live insolvency appointments, including this solvent liquidation appointment, were transferred to Teneo Restructuring Limited ("Teneo"), with their respective officeholders and case teams, as part of the Transaction. Teneo then changed its name to Teneo Financial Advisory Limited on 21 December 2021. Our Teneo contact details are provided on the bottom left hand of the cover page.</p> <p>The matters completed during the report period include mandatory liquidation tasks such as statutory advertising, filings at Companies House, notifications of the liquidation and obtaining clearances/searches from HM Land Registry and the Pension Tracing Service. In addition, a six monthly case review has also been carried out.</p> <p>The Liquidators also liaised with the Company and its tax advisors with regard to the submission of outstanding tax returns and the resolution of outstanding tax matters.</p> <p>Corporation tax clearance was obtained from HM Revenue and Customs ("HMRC") on 20 April 2021.</p> <p>The Liquidators issued a notice to HMRC to invite them to submit a claim in respect of PAYE, NIC and VAT. The notice expired on 5 November 2021 and no response was received by the expiry date, and we have not received a response to date. The notice was issued as PAYE, NIC and VAT clearance to conclude the liquidation had not been provided following several requests. We understand the relevant department within HMRC responsible for issuing clearances has been redeployed to deal with Covid-19 related matters and, as such, they are continuing to work through a backlog of correspondence.</p> <p>There have been no receipts or payments during the period.</p> <p>No creditors' claims were notified to the Liquidators in respect of the Company.</p>
Costs	<p>Our remuneration has been fixed by the member on a time-cost basis. As there are no funds in the estate, our remuneration and costs are being met by Henderson Administration Limited, a related company, and has been billed as part of a wider managed exit project by agreement with Henderson Administration Limited.</p> <p>We have been paid £13,000, excluding disbursements and VAT, to date.</p>

Outstanding matters	<p>The Liquidators were informed of the existence of funds in a legacy bank account belonging to the Company. We are in correspondence with the bank and Janus Henderson Group to resolve this matter.</p> <p>A second and final distribution to be made to the sole shareholder.</p> <p>Statutory closing procedures.</p>
Distribution made during the period	<p>A first in specie distribution by way of set off was made to the member on 8 November 2021. A total of £100 was distributed, which equates to a rate of £0.02 per ordinary share.</p>
Future distributions and closure	<p>We anticipate that a distribution of the funds in the legacy bank account will be made to the member during the next 6 months.</p> <p>It is anticipated that the liquidation will be closed within the next 6 months assuming that the outstanding matters outlined above can be resolved.</p>

2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Receipts and Payments

There have been no transactions during the report period from 12 November 2020 to 11 November 2021, as evidenced below.

£	Declaration of Solvency values	Notes	12 November 2020 to 11 November 2021
Receipts			
Intercompany Receivable	100		-
Total receipts	100		Nil
Payments			
	-		-
Total payments	Nil		Nil
Balance		100	Nil

1. A first in specie distribution by way of set off was made to the member, Henderson Global Investors (Holdings) Limited, on 8 November 2021. A total of £100 was distributed in respect of the intercompany receivable balance due to the company from Henderson Global Investors (Holdings) Limited, which equates to a rate of £0.02 per ordinary share of £0.02.

2.2 Liquidators' Remuneration

As there were no funds in the estate, our fees are being met by Henderson Administration Limited, a related company, and have been billed as part of a wider managed exit project by agreement with Henderson Administration Limited. We have been paid £13,000 in total to date, excluding disbursements and VAT.

2.3 Liquidators' Costs and Disbursements

Details of all disbursements incurred in the report period is given below, from which it can be seen that we have recovered our disbursements in full.

Category 1 Disbursements

These are payments made by us direct to third parties and for which no approval is required.

£ (net)	Incurred in report period	Total cost for the period of the appointment	Unpaid
Statutory advertising	226.80	226.80	Nil
HM Land Registry search fees	33.00	33.00	Nil
Liquidators' statutory insurance bond	6.70	6.70	Nil
Total disbursements	266.50	266.50	Nil

Category 2 Disbursements

Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used at the time when the mileage is incurred.

There were no Category 2 disbursements for the period.

3. INFORMATION FOR THE MEMBERS

3.1 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.

3.2 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.

"A Creditors' Guide to Liquidators' Remuneration" is available for download [R3 | Technical Library | England & Wales | Guidance | Fees](#)

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.

This document is confidential and prepared solely for your information. Therefore you should not, without our prior written consent, refer to or use our name or this document for any other purpose, disclose them or refer to them in any prospectus or other document, or make them available or communicate them to any other party. No other party is entitled to rely on our document for any purpose whatsoever and thus we accept no liability to any other party who is shown or gains access to this document.

Teneo Financial Advisory Limited is registered in England & Wales with registered number 13192950 and its registered office at 5th Floor, 6 More London Place, London, SE1 2DA, United Kingdom.