

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 03017060

Company name in full Cazenove Capital Management Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Lee

Surname De'ath

### 3 Liquidator's address

Building name/number Town Wall House

Street Balcerne Hill

Post town Colchester

County/Region Essex

Postcode CO33AD

Country

### 4 Liquidator's name ①

Full forename(s) Richard

Surname Toone

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E145NR

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

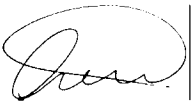
### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	
To date	<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	

### 7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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### 8 Sign and date

Liquidator's signature	Signature X		X						
Signature date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 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 **Charlotte Faram**

Company name **Begbies Traynor (Central) LLP**

Address **Town Wall House**

**Balkerne Hill**

Post town **Colchester**

County/Region **Essex**

Postcode **C O 3 3 A D**

Country

DX

Telephone **01206 217900**

**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)**

**Cazenove Capital Management Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 17/09/2020 To 16/09/2021 £	From 17/09/2019 To 16/09/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.08	0.08
164.00	Book Debts	NIL	NIL
	Cash at Bank	1,797.45	1,797.45
		1,797.53	1,797.53
	UNSECURED CREDITORS		
(10.00)	HM Revenue & Customs - CT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>153.00</b>		<b>1,797.53</b>	<b>1,797.53</b>
	REPRESENTED BY		
	Interest Bearing Bank Account		1,797.53
			<b>1,797.53</b>

Note:



Lee De'ath  
Joint Liquidator

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# Cazenove Capital Management Limited (In **Members' Voluntary Liquidation**)

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Progress report

Period: 17 September 2020 to 16 September 2021

### Important Notice

This report has been produced solely to comply with our statutory duty to report to the member of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Cazenove Capital Management Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Lee De'ath of Begbies Traynor (Central) LLP, Town Wall House, Balmerne Hill, Colchester, Essex, CO3 3AD and Richard Toone of Begbies Traynor (London), 31st Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
preferential creditors	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s):	Cazenove Capital Management Limited
Company registered number:	03017060
Company registered office:	CVR Global LLP, Town Wall House, Balmerne Hill, COLCHESTER, Essex, CO3 3AD
Former trading address:	1 London Wall Place, London, EC2Y 5AU

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	17 September 2019
Date of liquidators' appointment:	17 September 2019

Please note that with effect from 16 January 2021, CVR Global LLP, became part of Begbies Traynor's corporate recovery and insolvency practice. Further information in relation to Begbies Traynor and the Begbies

Traynor Group can be accessed at: <http://www.begbies-traynorgroup.com>. CVR Global LLP will trade as 'Begbies Traynor' with immediate effect and will continue to operate from CVR Global LLP's existing offices. CVR Global LLP becoming part of Begbies Traynor will not affect the ongoing administration of the above-mentioned case, which will continue to be dealt with by the existing member of the CVR Global LLP Team.

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 17 September 2020 to 16 September 2021.

### Asset Realisations

#### Cash at Bank

Funds totalling £1,797 were received during the period of this report on closure of RBS bank accounts following the processing of final transactions on the account.

#### Book Debt

The only asset appearing on the Declaration of Solvency is an inter-company debt due from the sole shareholder. The debt will be repaid in full via set off against a distribution declared to the shareholder prior to the closure of the Liquidation.

### Unsecured Creditors

The Declaration of Solvency, reflecting the position as at 30 June 2019, indicated there was a balance due to HMRC in relation to Corporation tax. This has been settled directly by the group Company.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to the member?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow the member to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to the member.

The details below relate to the work undertaken in the period of the report only.

#### General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case is administered, and to document any decisions that materially affect the case.

At the onset of the case a strategy for how the case will be managed was created. This took into consideration the level of assets to be realised, how those assets will be realised, and the level of payments which were paid to company's creditors. The surplus funds were distributed to the Company's member.

The case has been subject to reviews to ensure case progression and the files will be kept up to date.



Whilst this does not benefit the member financially, it is necessary to ensure the efficient and compliant progressing of the liquidation, which ensures that the joint liquidators and their staff carry out their work to high professional standards.

#### Compliance with the Insolvency Act, Rules and best practice

The Insolvency Practitioners are governed by the Insolvency Act and Rules, together with following best practice guidelines known as Statements of Insolvency Practice. We have certain statutory obligations and duties to fulfil whilst in office which include the regular filing of progress reports with Companies House and the filing of a final report at the end of the period. We are also required to notify various bodies of our appointment, including creditors, Companies House, and advertise our appointment in the London Gazette.

We are also duty bound to correspond with creditors and issue notice of the insolvency event to the likes of the pensions departments, banks and other parties who would have an interest in the proceedings.

This work does not benefit the member financially but is necessary in accordance with the Insolvency Act, Rules and best practice.

#### Dealing with all creditors' claims, correspondence and distributions

Time will be spent dealing with creditor queries as and when required. This can include queries by telephone, email or within letters received in the post.

In this matter, there was a liability to HM Revenue & Customs pre liquidation corporation tax included in the Declaration of Solvency. Following submission of the final returns, the liability was agreed at £28,630 and subsequently settled by a Group Company.

#### Realisation of assets

There are certain tasks that I only have to carry out where there are assets to recover. They may produce a direct benefit for the member but are subject to the costs of the proceedings generally. I undertake the work to protect and then realise the assets, initially at my own cost, suffering the loss if any asset is not realisable.

All work carried out in respect of the asset realisation is for the purpose of realising property and assets for the benefit of the member generally.

In this case, I liaised with the group to ensure we have received any bank refunds into the liquidation.

#### Other matters which includes meetings, tax, litigation, pensions and travel

During the course of administering the case, the Insolvency Practitioner may be required to carry out additional work which does not necessarily fall under any of the other categories above. This may include:

We may also be required to submit Tax returns when appropriate in order to reclaim monies for the estate and pay over any taxes due to HMRC. As detailed above, we are also duty bound to provide notifications and further assistance to pensions departments where applicable.

In this matter the following tasks were carried out:-

- Liaising with the company's former accountants to prepare and file Corporation Tax returns for pre-liquidation periods.
- Prepare and file corporation tax returns for post-liquidation periods
- Seeking closure clearance from HMRC and other relevant parties.
- Liaising with the Group in relation to refunds due to the Company.

Instances and explanations of such work that might fall under this category are provided on our website at <http://www.begbies-traynorgroup.com/work-details>.

Once again, there may not be any obvious financial benefit to the member, but all work carried out would likely be considered necessary for the administration and progression of the case.

## 5. CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured creditors) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the declaration of solvency sworn by the directors indicated that there was an outstanding creditor. This related to H M Revenue & Customs and a total of A total of £28,630 was settled by the group Company in relation to this of £28,630 was settled by the group Company in relation to this.

We have received formal tax clearance from HM Revenue & Customs in relation to Corporation tax, but clearance in respect of VAT and PAYE remains outstanding.

## 6. DISTRIBUTIONS TO MEMBER

To date the Joint Liquidators have not declared or paid any distributions to the sole shareholder.

## 7. REMUNERATION & EXPENSES

### Remuneration

At the Meeting of the member held on 17 September 2019 it was agreed that the Joint Liquidators be paid a fixed fee of £3,500 plus VAT and disbursements for assistance in the formalities of initiating the process of Liquidation and for dealing with the administration of the Liquidation in accordance with the provisos set out in their letter of engagement dated 17 September 2019. Approval was also given to recovery of category 2 disbursements. These fees were to be drawn as expense of the Liquidation.

### Disbursements

#### Category 1 Disbursements

To 16 September 2021, the following Category 1 disbursements have been incurred, however not settled in the Liquidation.

Type of disbursement	Amount Incurred £	Amount Discharged £	Balance (to be discharged) £
Statutory Advertising	241	0	241
Specific Bond	20	0	20

## 8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 2.

## 9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to the member?

### Clearances from HMRC

As previously reported above, I am awaiting clearance from HMRC in respect of VAT and PAYE matters. I will continue to pursue HMRC in this respect but would advise that HMRC is currently facing substantial delays in responding due to COVID-19 related matters.

In addition, the Liquidators have been in correspondence with the Group and with HMRC in relation to a potential refund due to the Company. The liquidation will not be concluded until this matter is resolved.

### General case administration and planning

Regular reviews will be undertaken to ensure case progression and the files will be kept up to date.

Whilst this does not benefit the member financially, it is necessary to ensure the efficient and compliant progressing of the liquidation, which ensures that the joint liquidators and their staff carry out their work to high professional standards.

### Compliance with the Insolvency Act, Rules and best practice

We have certain statutory obligations and duties to fulfil whilst in office which include the regular filing of progress reports with Companies House and the filing of a final report at the end of the period.

This work does not benefit the member financially but is necessary in accordance with the Insolvency Act, Rules and best practice.

### Expenses

I do not anticipate any additional expenses in connection with the work that remains to be done referred above

## 10. OTHER RELEVANT INFORMATION

### Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 11. MEMBER'S RIGHTS

### Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the member having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### Right to make an application to Court

Pursuant to Rule 18.34 of the Rules, within 8 weeks of receipt of this progress report any member or 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, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

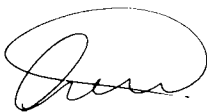
### Obtaining information on the remuneration of liquidators and the payment of expenses

The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Beggies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on our website at <https://www.beggies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

## 12. CONCLUSION

We will report again once formal clearance and the tax refund have been received from HMRC and we are in a position to conclude the liquidation.



L M DE'ATH  
Joint Liquidator

Dated: 11 October 2021

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 17 September 2020 to 16 September 2021

Cazenove Capital Management Limited  
(In Liquidation)  
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 17/09/2020 To 16/09/2021 £	From 17/09/2019 To 16/09/2021 £
RECEIPTS			
Book Debts	164.00	0.00	0.00
Cash at Bank		1,797.45	1,797.45
Bank Interest Gross		0.08	0.08
		<u>1,797.53</u>	<u>1,797.53</u>
PAYMENTS			
HM Revenue & Customs - CT	(10.00)	0.00	0.00
Ordinary Shareholders	(1.00)	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>1,797.53</u>	<u>1,797.53</u>
MADE UP AS FOLLOWS			
Interest Bearing Bank Account		1,797.53	1,797.53
		<u>1,797.53</u>	<u>1,797.53</u>

Note:

## STATEMENT OF LIQUIDATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Statutory Advertising	Courts	241	0	241
Statutory Bonding	Aviva - JLT	20	0	20