

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 3 8 4 0 1 9 6

Company name in full Elavon Digital (GB) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Edward Robert

Surname Bines

3 Liquidator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London SE1 9SG

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Paul David

Surname Williams

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Shard

Street 32 London Bridge Street

Post town London SE1 9SG

County/Region

Postcode

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	0	^d	1	^m	0	^m	9	^y	2	^y	0	^y	2	^y	2
To date	^d	3	^d	1	^m	0	^m	8	^y	2	^y	0	^y	2	^y	3

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	5	^m	1	^m	0	^y	2	^y	0	^y	2	^y	3

**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 **Caroline Campbell**

Company name **Kroll Advisory Ltd.**

Address **The Shard**

32 London Bridge Street

Post town **London SE1 9SG**

County/Region

Postcode

Country

DX

Telephone

+44 (0) 20 7089 4700

**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

Progress Report to the Member

25 October 2023

Elavon Digital Europe Limited
Elavon Digital (GB) Limited
(Both In Members' Voluntary Liquidation)

Joint Liquidators' Progress Report to the Member
for the period from 1 September 2022 to 31 August 2023

Kroll Advisory Ltd.
The Shard
32 London Bridge Street
London
SE1 9SG

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	1 September 2022, being the date of appointment of the Joint Liquidators
Category 1 Disbursements	The Joint Liquidators' external and incidental costs and expenses in dealing with the Liquidation
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
the Companies	EDEL and EDGBL (Both in Members' Voluntary Liquidation)
the Directors	Colin Dominic Close, Stephen Thomas Groarke and Declan Patrick Lynch, the Directors of the Companies as at the Appointment Date
the DoS	The Declarations of Solvency, including a statement of assets and liabilities of the Companies as at 26 August 2022, which were sworn by the Directors on the Appointment Date
EDEL	Elavon Digital Europe Limited (Company Number: 07492608)
EDGBL	Elavon Digital (GB) Limited (Company Number: 03840196)
HMRC	HM Revenue and Customs
the Joint Liquidators	Edward Robert Bines and Paul David Williams of Kroll
Kroll	Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London SE1 9SG
the Member	Elavon Financial Services DAC, the sole shareholder of the Companies as at the Appointment date
the Reporting Period	1 September 2022 to 31 August 2023
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements

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1. Joint Liquidators' Receipts and Payments Accounts
2. Statement of Member's Rights

1. Introduction

- 1.1 Edward Bines and Paul Williams of Kroll were appointed Joint Liquidators of the Companies on the Appointment Date, by resolution of the Member.
- 1.2 The purpose of this report is to provide the Member with details of the progress of the Liquidations for the Reporting Period.

2. Progress of the Liquidations

- 2.1 The manner in which the affairs and business of the Companies have been managed since the appointment of Joint Liquidators are set out below.

Asset Realisations

EDEL

Intercompany receivable

- 2.2 According to the DoS, this entity has an intercompany receivable balance of £85,332,832 due from the member of EDEL. This amount will be distributed in specie to the Member in the next reporting period.

Corporation Tax recoverable

- 2.3 According to the DoS, this entity has a Corporation Tax recoverable balance due of £1,447,835 from HMRC.
- 2.4 A joint election (s963) relating to the intra group surrender of tax overpayments has been made between EDEL (the surrendering company) and Elavon Digital Financial Services – UK Branch (the recipient) to allocate this overpayment towards its tax liability to HMRC. During the Reporting Period, HMRC rejected the joint election.
- 2.5 It is therefore now expected that the Corporation Tax refund will be processed and paid either to EDEL or directly to the Member, rather than being relieved via a group surrender to a fellow group entity. The Joint Liquidators are liaising with HMRC to confirm the amount of the Corporation Tax refund that is due to EDEL. An update in this regard will be provided in the next reporting period.

VAT recoverable

- 2.6 During the Reporting Period, the Joint Liquidators were advised by HMRC that a VAT overpayment of £163,121 had been made by EDEL.
- 2.7 The Joint Liquidators expect that the VAT refund will be processed and paid either to EDEL or directly to the Member in the next reporting period.

EDGBL

Intercompany receivable

- 2.8 According to the DoS, this entity has an intercompany receivable balance of £3,003,728 due from the member of EDGBL. This amount will be distributed in specie to the Member in the next reporting period.

Corporation Tax recoverable

- 2.9 According to the DoS, EDGBL has a Corporation Tax recoverable balance due of £265,954 from HMRC.
- 2.10 A joint election (s963) relating to the intra group surrender of tax overpayments has been made between EDGBL (the surrendering company) and Elavon Digital Financial Services – UK Branch (the recipient) to allocate this overpayment towards its tax liability to HMRC. As such, the Corporation Tax balance will not be received by this entity.
- 2.11 The surrender was accepted by HMRC and clearance has been provided. There are no other known assets to be dealt with.

Creditors

- 2.12 The DoS's report that the Companies have no creditors.
- 2.13 In accordance with their statutory duty, the Joint Liquidators advertised the Liquidations in the London Gazette and requested that any creditors prove their debts. Other than the HMRC liabilities referred to in the section below, no other creditor claims have been received.
- 2.14 The Joint Liquidators have received notices from HMRC advising that a PAYE Settlement Agreement liability of £624 for the 2022/23 tax year remains due from EDEL. The Joint Liquidators have been advised by the wider group that this liability has previously been settled, which has been confirmed to HMRC. It is expected that this will be resolved in the next reporting period.

Other Matters

- 2.15 Once the above matters have been resolved with HMRC and the Corporation Tax and VAT refunds have been received by EDEL, or its Member, the Joint Liquidators will then seek to obtain the necessary tax clearances from HMRC. Thereafter, steps will be taken to conclude both Liquidations.

Member's Distributions

- 2.16 It is expected that there will be a first and final distribution from each entity to the Member once all tax clearances have been received.

3. Joint Liquidators' Costs and Expenses

- 3.1 Written resolutions were passed for each entity on the Appointment Date that the remuneration of the Joint Liquidators be fixed at their charging rates accordingly to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Companies.
- 3.2 The Joint Liquidators have been paid directly by another group entity and accordingly no detailed analysis is included in this report.
- 3.3 There are no expenses that have been incurred in the Reporting Period.

4. Joint Liquidators' Receipts and Payments Accounts

- 4.1 Detailed receipts and payments accounts for the Reporting Period are shown at Appendix 1. There are nil balances in the Liquidation estates.

5. Statement of Member's Rights

- 5.1 Further information regarding the Member's rights obtaining further information or challenging the Joint Liquidators' fees is attached at Appendix 2.

6. Conclusion

- 6.1. The Joint Liquidators will be in the position to close the Liquidation following resolution on the various tax matters contained in this report and following receipt of tax clearances from HMRC. It is expected that the liquidations will conclude in the next reporting period.
- 6.2. If you have any queries or require any further assistance, please do not hesitate to contact my colleague Caroline Campbell of this office.

Yours faithfully
For and on behalf of
The Companies



Edward Bines
Joint Liquidator

Encs.

Appendix 1

Elavon Digital Europe Limited (In Members' Voluntary Liquidation)

Joint Liquidators' Receipts & Payments Account

Declaration of Solvency (£)	Reporting Period From 1 September 2022 to 31 August 2023 (£)
Asset Realisations	
85,332,832 Intercompany receivable	-
1,447,835 Corporation Tax recoverable	-
	<hr/>
Cost of Realisations	
	-
<hr/> 86,780,667	<hr/> -
Balance	<hr/> - <hr/>

Elavon Digital (GB) Limited (In Members' Voluntary Liquidation)
Joint Liquidators' Receipts & Payments Account

Declaration of Solvency (£)	Reporting Period From 1 September 2022 to 31 August 2023 (£)
Asset Realisations	
3,003,728 Intercompany receivable	-
265,954 Corporation Tax recoverable	-
	<hr/>
	-
Cost of Realisations	
	-
<hr/>	<hr/>
3,269,682	-
	<hr/>
Balance	<hr/> <hr/>

Appendix 2

STATEMENT OF MEMBERS' RIGHTS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

Members have the right to request information from the Liquidator under rule 18.9

Members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company and any member with the permission of the court may make a written request to the Liquidator for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this report and a response will be provided within 14 days of receipt of the request.

Members have recourse to court, application to be made within 21 days of the Liquidator giving reasons for not providing all the information requested or the expiry of the 14 days within which the Liquidator must respond to a request

Members have the right to challenge the Liquidator's remuneration and expenses under rule 18.34

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 and any member with the permission of the court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the Liquidator's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the Progress Report where the charging of the remuneration or the incurring of expenses in question occurs.