

In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

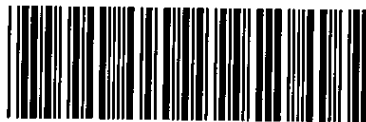
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A16 29/08/2017 #257
COMPANIES HOUSE

1 Company details

Company number 0 4 0 3 1 8 4 1

Company name in full Verity GB Limited

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

2 Liquidator's name

Full forename(s) Toby Underwood

Surname

3 Liquidator's address

Building name/number PricewaterhouseCoopers LLP

Street Central Square

29 Wellington Street

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 4 D L

Country UK

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 ①

Building name/number

Street

Post town

County/Region

Postcode

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

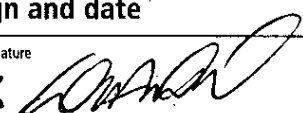
From date	^d 2	^d 8	^m 0	^m 6	^y 2	^y 0	^y 1	^y 6
To date	^d 2	^d 7	^m 0	^m 6	^y 2	^y 0	^y 1	^y 7

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X

PP TUBH UNDERWOOD
JOINT LIQUIDATOR

X

Signature date

^d 2	^d 4	^m 0	^m 8	^y 2	^y 0	^y 1	^y 7
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Autonomy Systems Limited
Cain Road
Amen Corner
Bracknell
Berkshire
RG12 1HN

For the attention of Azhar Sabih Rehman

24 August 2017

Our reference: RJ/LO/FO/TU/MVL450A

Dear Sirs

Verity GB Limited - in members' voluntary liquidation (the Company)

Tim Walsh and Karen Dukes were appointed joint liquidators (the liquidators) of the Company on 28 June 2016. They were subsequently replaced by Laura Waters and Toby Underwood on 3 July 2017.

As required by current legislation, we are required to provide:

- you with a report on the conduct and progress of the liquidation for the period 28 June 2016 to 27 June 2017 (the Period); and
- certain information concerning the Company and the liquidators; this information is attached as appendix A.

A summary of receipts and payments for the Period is attached as appendix B.

PROGRESS REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency showed that the Company had no assets.

No additional assets have been identified. There are no assets still to be realised.

PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL
T: +44 (0) 1132 894 000, F: +44 (0) 1132 894 460, www.pwc.co.uk

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Settlement of liabilities:

This section covers all liabilities except any claims of HM Revenue & Customs (HMRC) which are dealt with separately below under HMRC.

The directors' Declaration of Solvency and the Company's records showed the Company had no liabilities.

After our appointment we published a notice in the Gazette inviting any unknown creditors to send in their claims.

There are no remaining claims to be agreed and settled.

HMRC:

Following our appointment, we have confirmed the steps needed to obtain HMRC's agreement to the liquidation being closed.

HMRC have confirmed their agreement to the liquidation being closed.

Distributions to shareholders:

At the time of our appointment, the issued share capital of the company consisted of 1,000 ordinary £50 shares.

No distributions have been made to shareholders during the Period.

LIQUIDATORS' REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of our appointment, a resolution was passed for us to be paid by reference to the time properly given by us and our staff in dealing with the liquidation. Our hourly rates during the period are set out below:

Grade	Hourly rate
Partner	£840
Director	£740 - £560
Manager grades	£560 - £400
Other technical staff	£400 - £170

Remuneration charged:

The liquidation is part of a wider entity rationalisation assignment involving the liquidation of 4 other UK entities.



Our fees for undertaking this liquidation and the other 4 liquidations consist of time costs incurred for both (i) the period up to the day of our appointment and (ii) the period covering the formal liquidation. Our time costs for these periods were:

£

Liquidation – the Period	<u>21,570</u>
	<u>21,570</u>

£18,540 has been invoiced to end date of period. It is our normal practice to obtain the prior approval of Hewlett Packard Limited before fees are invoiced and payment drawn from the estate.

Liquidators' expenses:

During the Period we have incurred expenses of £1,035 plus VAT. These costs, which will be or have been re-charged, consist of:

	£
Category 1 expenses [see Note below]:	
Statutory advertising	632
Statutory bonding	378
Postage	<u>25</u>
Total expenses	<u>1,035</u>

Notes:

Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties.

Members' rights re liquidators' remuneration and expenses:

Members are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the liquidators' fees and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.



If you have any queries, please contact my colleague Lisa O'Connor on 0161 760 2503.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Franklyn Ofonagoro'.

Franklyn Ofonagoro
For joint liquidator

Enclosures

Toby Scott Underwood and Laura May Waters have been appointed as joint liquidators of the company to manage its affairs, business and property as its agents without personal liability. Both are licensed in the United Kingdom to act as an Insolvency Practitioner by Institute of Chartered Accountants in England and Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidators.



Appendix A

Information on the Company and the liquidators

Company details:	
Company name:	Verity GB Limited
Company number:	04031841
Registered office:	Autonomy House Cambridge Business Park, Cowley Road, Cambridge, Cambridgeshire, CB4 0WZ
Liquidators' details:	
Liquidators' names:	Toby Scott Underwood and Laura May Waters (the liquidators)
Liquidators' address:	c/o PricewaterhouseCoopers, Central Square 29 Wellington Street, Leeds, West Yorkshire, LS1 4DL
Date of appointment:	28 June 2016
Nature of appointment:	Members' Voluntary Liquidation



Appendix B

Verity GB Limited - in members' voluntary liquidation

Summary of Receipts and Payments in the liquidation during the period from 28 June 2016 to 27 June 2017

RECEIPTS	£ NIL
PAYMENTS	£ NIL
BALANCE OF FUNDS HELD	<u>NIL</u>

STATEMENT OF MEMBERS' RIGHTS

EXTRACTS FROM INSOLVENCY RULES 1986

Rule 4.49E Creditors' and members' request for further information

- (1) If—
- (a) within the period mentioned in paragraph (2)—
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—
 - (i) any unsecured creditor, or
 - (ii) any member of the company in a members' voluntary winding up, makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108.
- (2) The period referred to in paragraph (1)(a) and (b) is—
- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and
 - (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case.
- (3) The liquidator complies with this paragraph by either—
- (a) providing all of the information asked for, or
 - (b) so far as the liquidator considers that—
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information.
- (4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—
- (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
 - (b) the expiry of the 14 days provided for in paragraph (1), and the court may make such order as it thinks just.
- (5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4.131(1B) or 4.148C(2) by such further period as the court thinks just.
- (6) This Rule does not apply where the liquidator is the official receiver.

Rule 4.148C Members' claim that remuneration is excessive

- (1) 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 the permission of the court, may apply to the court for one or more of the orders in paragraph (6) on the grounds that—
 - (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4.148A, or
 - (c) expenses incurred by the liquidator, is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.
- (2) Application must, subject to any order of the court under Rule 4.49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4.142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").
- (3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application; but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party.
- (4) If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly.
- (5) The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it.
- (6) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge;
 - (b) an order fixing the basis of remuneration at a reduced rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation;
 - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify; and may make any other order that it thinks just; but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report.
- (7) Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation.