

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 4 1 2 8 4 3 7

Company name in full GPCH Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) John David Thomas

Surname Milsom

3 Liquidator's address

Building name/number 15

Street Canada Square

Post town London

County/Region

Postcode E 1 4 5 G L

Country UK

4 Liquidator's name ①

Full forename(s) Mark Jeremy

Surname Orton

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 15

Street Canada Square

Post town London

County/Region

Postcode E 1 4 5 G L

Country UK

② Other liquidator

Use this section to tell us about
another liquidator.

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Period of progress report

From date

^d 2 ^d 8 ^m 0 ^m 9 ^y 2 ^y 0 ^y 1 ^y 9

To date

^d 2 ^d 7 ^m 0 ^m 9 ^y 2 ^y 0 ^y 2 ^y 0

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2 ^d 6 ^m 1 ^m 1 ^y 2 ^y 0 ^y 2 ^y 0

**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 Laura Williamson

Company name KPMG LLP

Address 15 Canada Square

Post town London

County/Region

Postcode E 1 4 5 G L

Country UK

DX

Telephone 020 7311 8208

**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

GPCH Limited - in Members' Voluntary Liquidation (the 'Company')

Joint Liquidators' annual progress report of the liquidation for the period from 28 September 2019 to 27 September 2020

Name	GPCH Limited
Trading name / Former names	No former names
Company number	04128437
Previous registered office	Fifth Floor, 100 Wood Street, London EC2V 7EX
Present registered office	KPMG LLP, 15 Canada Square, London E14 5GL
Joint Liquidators	John Milsom and Mark Orton
Joint Liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	28 September 2016
Appointed by	Members

Receipts and payments

Declaration of solvency	From 28/09/2019 to 27/09/2020	From 28/09/2016 to 27/09/2020 £
£ ASSET REALISATIONS		
15,502 Balance at bank	NIL	15,252
OTHER REALISATIONS		
Bank interest, gross	NIL	75
	NIL	15,327
COST OF REALISATIONS		
Corporation Tax	NIL	(15)
Bank charges	NIL	(20)
Liquidators' remuneration	(15,292)	(15,292)
15,502	(15,292)	NIL

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed a balance at bank totalling £15,502. Upon their appointment, the Joint Liquidators arranged for the cash at bank to be transferred to a liquidation estate bank account. The amount received totalled £15,327.21 and included £75.21 of gross bank interest. The cash held has been used to settle costs of the liquidation (see "Settlement of costs of liquidation" below).

The Company had no known creditors. A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette on 12 October 2016. No creditors were forthcoming as a result of this advertisement.

Tax

During the liquidation the Company has received taxable income totalling £75.21. The Joint Liquidators have paid the related tax liability and HMRC have subsequently confirmed that the Company has no outstanding corporation tax returns or liabilities, that it will not raise enquiries into any pre or post liquidation periods and that it has no objection to the Liquidators taking steps to bring the liquidation to a conclusion.

A similar assurance was sought and received from HMRC in respect of PAYE and VAT matters.

Distributions

There are no assets available for distribution.

Settlement of costs of liquidation

The Company was part of a securitisation structure which has been unwound. Thirteen companies (including the Company) that were set up for the purposes of the securitisation structure are in the process of being liquidated (the "Group"). It was agreed by the ultimate beneficiaries of the surplus assets in the Group that the cash available in any of the companies in the Group shall be utilised to settle the costs of liquidating the entire Group.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 28 September 2016 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

I attach as Appendix 1 a schedule summarising the Joint Liquidators' time costs for dealing with the liquidation of the Company and the five other companies in the Group currently in Members' Voluntary Liquidation for the period of this report. Time costs total 39.80 hours at a total cost of £13,856.80.

Schedule of expenses for the period 28 September 2019 to 27 September 2020

Details of the amounts paid and accrued during the period for the Company and the five other companies in the Group also in members' voluntary liquidation are as follows:

	Paid	Accrued	Total for period
	£	£	£
Liquidators' fees	NIL	13,857	13,857
	NIL	13,857	13,857

In certain circumstances, additional information regarding the Joint Liquidators' remuneration and/or other expenses charged for the period may be requested from the Joint Liquidators within 21 days of receipt of this report, in accordance with Rule 18.9 and 18.34. In addition, the quantum may be challenged by making an application to Court within eight weeks of receipt of this report, in accordance with Rule 18.34. The full text of these rules can be provided upon request.



Signed

John Milsom
Joint Liquidator

GPCH Limited - in Members' Voluntary Liquidation
Joint Liquidators' annual progress report of the liquidation for the period 28 September 2016 to 27
September 2020

This progress report has been prepared by John David Thomas Milsom and Mark Jeremy Orton, the Joint Liquidators of the Company, solely to comply with their statutory duty under Rule 18.7 of the Insolvency (England and Wales) Rules 2016 to provide members with an update on the progress of the liquidation of the estate, and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose, or in any other context including any investment decision in relation to any debt of or any financial interest in the Company. Any person that chooses to rely on this report for any purpose or in any context other than under Rule 18.7 of the Insolvency (England and Wales) Rules 2016 does so at their own risk. Any estimated outcomes for members included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for members.

John David Thomas Milsom and Mark Jeremy Orton are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales.

They are bound by the Insolvency Code of Ethics.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the liquidation.

As officeholders, the Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html

SIP 9 –Time costs analysis

SIP 9 –Time costs analysis (28/09/2019 to 27/09/2020)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning			
Bankrupt/Director/Member			
Statutory reports	0.40	224.00	560.00
Cashiering			
General (Cashiering)	2.10	515.10	245.29
Reconciliations (& IPS accounting reviews)	0.10	23.60	236.00
General			
Fees and WIP	1.20	428.00	356.67
Statutory and compliance			
Appointment and related formalities	0.45	219.75	488.33
Checklist & reviews	2.45	875.75	357.45
Closure and related formalities	11.80	3,939.00	338.11
Statutory reports	1.00	348.50	348.50
Strategy documents	1.10	634.00	576.36
Tax			
Post appointment corporation tax	18.20	6,206.10	338.37
Creditors			
Creditors and claims			
Pre-appointment VAT / PAYE / CT	0.60	195.00	325.00
Investigation			
Directors			
Correspondence with directors	0.40	248.00	620.00
Total in period	39.80	13,856.80	348.16
Brought forward time (appointment date to SIP 9 period start date)	364.85	112,462.15	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	39.80	13,856.80	
Carry forward time (appointment date to SIP 9 period end date)	404.65	126,318.95	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.