

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 5 3 7 3 9 9 2

Company name in full Fambo UK Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Steven

Surname Elliott

3 Liquidator's address

Building name/number 38-42 Newport Street

Street SWINDON

Post town Wiltshire

County/Region

Postcode S N 1 3 D R

Country

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 ②

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	1	d	7	m	1	m	2	y	2	y	0	y	2	y	0
To date	d	1	d	6	m	1	m	2	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	1	d	4	m	0	m	2	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 **Steve Elliott**

Company name **MHA Monahans**

Address **38-42 Newport Street**

Swindon

Post town **SN1 3DR**

County/Region

Postcode

Country

DX **insolvency@monahans.co.uk**

Telephone **01793 818300**

**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

Fambo UK Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 17/12/2020 To 16/12/2021 £	From 17/12/2020 To 16/12/2021 £
28,978,000.00	ASSET REALISATIONS		
	Investments	NIL	NIL
		NIL	NIL
(50,000.00)	DISTRIBUTIONS		
	1st: £X per share	NIL	NIL
		NIL	NIL
28,928,000.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

Steven Elliott
Liquidator

Fambo UK Limited – In Members' Voluntary Liquidation

Liquidator's Progress Report for the Year Ended 16th December 2021

Company Number	05373992
Registered Office	38-42 Newport Street, Swindon SN1 3DR
Principal Trading Address	Unit 3 St James Business Park, Grimbald Crag Court, Knaresborough, North Yorkshire, HG5 8QB
Nature of Business	Dormant Company
Liquidator	Steve Elliott (IP No. 11110)
Date of Appointment	17 th December 2020
Contact Details	MHA Monahans, 38-42 Newport Street, Swindon, SN1 3DR Tel: 01793 818300

This report should be read in conjunction with the following Appendices:

1. Summary of case specific tasks.
2. Summary of Insolvency Rules 18.9 and 18.34: the information and challenge provisions.

1. Introduction and Outcome of General Meeting

Fambo UK Limited ('the company') was incorporated on 23rd February 2005 as a retailer of automotive fuel. The trading business and assets of the company were consumed within the wider Fleetcor Group several years ago and the company has, for all intents and purposes, been dormant since.

The directors and corporate shareholder therefore took the decision to place the company into Members' Voluntary Liquidation to bring it to the end of its useful life.

A general meeting of the company was duly held on 17th December 2020, at which Fambo UK Limited was placed into Members' (solvent) Voluntary Liquidation and I, Steve Elliott was appointed Liquidator.

2. Conduct of the Liquidation

2.1 Investments

The company's investment in The Fuelcard Company Limited, quoted in its accounts at £28,978.00 and representing share capital of £50.00 and share premium of £28,928.00, will be distributed in specie to Fleetcor UK Acquisition Limited.

2.2 Intercompany Debts

A deed has been drafted to release the company and other group entities from all intercompany debts within the wider Fleetcor Group. That is expected to be approved shortly.

3. Receipts & Payments Account

A receipts and payments account has not been attached as there have been no transactions through the liquidation bank account in the period under review.

4. Payments

4.1 Liquidator's Disbursements

Various payments were made by my firm during the course of the winding up in respect of statutory requirements. Those have all been reimbursed by Fleetcor UK Acquisition Limited.

The sum of £576.00 was paid to AUA Insolvency Risk Services Limited for the Liquidator's Bond of Specific Penalty, the cost of which was based on the value of the assets under the Liquidator's control.

£257.55 was paid for advertising in the London Gazette at the outset of the liquidation to conform with the statutory requirements of the insolvency legislation.

My firm's AML and identity check requirements were carried out online at a cost of £8.75.

The sum of £67.00 was paid to the solicitors who witnessed the Declaration of Solvency using video technology.

Necessary expenses of the liquidation such as these that are recharged to the case at cost are classed as 'Category 1' disbursements. Approval is not required for Category 1 disbursements.

However, costs recharged to the case that are capable of including an element of profit or a share of overhead cost are classed as 'Category 2' disbursements and require members' approval. No category 2 disbursements have been recharged to this case.

4.2 Liquidator's remuneration

It had been agreed with the shareholder that my remuneration would be fixed in the sum of £2,500.00 plus VAT and disbursements. A resolution confirming that was passed at the general meeting of the company held on 17th December 2020.

All of the liquidation costs have been met by Fleetcor UK Acquisition Limited.

The statutory provisions relating to remuneration are set out in the attached guide, 'A Members' Guide to Liquidators' Fees in England and Wales:

- <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

A guide to the nature of the tasks that are covered by each category of charging, together with specific detail regarding the work done on this particular case, is attached at Appendix 2.

4.3 Request for information and challenge to the Liquidator's remuneration and expenses

Under Rule 18.9 of the Insolvency (England & Wales) Rules 2016, members have the right to request further information about my remuneration and expenses and, should they believe these costs are, in all the circumstances, excessive, to challenge them under Rule 18.34. A summary of Rules 18.9 and 18.34 is attached at Appendix 3.

5. External Creditors

The Declaration of Solvency showed no external liabilities.

It is relevant to add, however, that full tax clearances have been received from HM Revenue & Customs, in anticipation of the conclusion of the winding-up.

6. Summary

Once the investment and intercompany debt transactions referred to at 2, above, have been approved, I will be in a position to prepare my final report and bring the liquidation to a close.

Dated: 15th February 2022



Steve Elliott MIPA
Liquidator

Fambo UK Limited – In Members' (Solvent) Voluntary Liquidation

Summary of work undertaken in the liquidation

Time is recorded to a case in units and each unit comprises 6 minutes. Tasks include:

Activity	Examples of Work
Administration & Planning	Case review and case diary management. Strategic planning and control. IPS set up and maintenance. Cashiering and accounting. Statutory matters - meetings, reports and returns, bonding.
Asset Realisation	Realisation of funds Liaising with the Bank
Creditors	Communication with HMRC Agreeing & settling any outstanding liabilities
Members	Distributions to the members

Work carried out specific to the case

Administration & Planning

- Filing Notice of Appointment, Declaration of Solvency and company resolutions at Companies House
- Advertising Notice of Appointment, Notice to Creditors and company resolutions in the London Gazette
- Notifying various HMRC offices of appointment
- Search of Pension Protection Fund website and accounts for any pension schemes in company's name
- Regular file reviews
- Preparation of progress report, circulating to members and filing at Companies House
- Preparation of proposed final account and circulating to members
- Preparation of the final account, circulating to members and filing at Companies House

Asset Realisation

- Correspondence in relation to the distribution in specie of assets

Creditors

- Liaising with accountant to submit final accounts & tax return
- Submission of tax return for the period of liquidation
- Correspondence with HMRC offices for clearance to conclude the winding up

Members

- Correspondence with and updates to the members
- Calculation and payment of distributions to the members

Summary of Rules 18.9 & 18.34 of the Insolvency (England & Wales) Rules 1986

Members' requests for further information about a Liquidator's remuneration or expenses

Under Rule 18.9, within 21 days of receipt of a progress report or proposed final account a member may request that the Liquidator provides further information about the remuneration and expenses set out in the report. A request must be in writing, and may be made by:

- members 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
- any member with the permission of the court.

If the Liquidator refuses to provide the information requested within 14 days, any member has a further 21 days to apply to the court for an order requiring the Liquidator to comply.

Members' claim that remuneration is or other expenses are excessive

Under Rule 18.34, where

- 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

believes that the remuneration and/or expenses of the Liquidator are excessive or that the basis of the Liquidator's remuneration is inappropriate, they may apply to the court provided certain conditions are met.

Any application must be made within 8 weeks of the applicant receiving the Liquidator's progress report or proposed final account which first reports the charging of the remuneration or the incurring of the expenses.

The court may dismiss the application if it considers that insufficient grounds are shown for a reduction. If the court considers the application is justified it must make one of the orders set out in Rule 18.36(4).

The costs of the application must be paid by the applicant unless the court orders otherwise.
