

**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

06279663

Name of Company

Leek Finance Holdings Number Twenty Limited

AT We

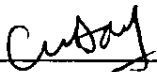
Christopher Richard Frederick Day, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Stephen Roland Browne, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

the liquidator(s) of the company attach a copy of ~~my~~ our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 29/09/2015 to 28/09/2016

Signed



Date

7 November 2016

Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Ref COOP20L/MJS/DMM/CPB

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COMPANIES HOUSE

**LEEK FINANCE HOLDINGS NUMBER TWENTY LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

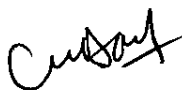
**ANNUAL PROGRESS REPORT TO THE MEMBERS FOR THE 12 MONTH PERIOD TO 28
SEPTEMBER 2016 PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 (AS
AMENDED) ("the ACT") AND RULES 4.49B AND 4.49C OF THE INSOLVENCY RULES
1986 (AS AMENDED)**

7 November 2016

Stephen Roland Browne and Christopher Richard Frederick Day ("the Liquidators") were appointed Joint Liquidators of Leek Finance Holdings Number Twenty Limited further to a resolution of the member in general meeting held on 29 September 2015. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.



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APPENDICES

- 1. Statutory Information**
- 2. Liquidators' Receipts and Payments account for the 12 months to 28 September 2016.**

1 EXECUTIVE SUMMARY	
Key Messages	Commentary
Progress of the liquidation during the report period	<ul style="list-style-type: none"> Formal PAYE and VAT clearance was received from HM Revenue & Customs ("HMRC") on 19 January 2016
Costs	<ul style="list-style-type: none"> There are no funds in the estate. Our fees and the costs of the liquidation have been met by The Co-operative Bank plc. We have been paid £137,834 excluding VAT in respect of this liquidation and 19 other related entities. The basis of our remuneration has been fixed by reference to time costs. Further detail on our remuneration is on page 5.
Outstanding matters	<ul style="list-style-type: none"> The Company has a liability of £12,500 which is owed to an associated entity. This liability will be settled in full prior to the distribution of surplus assets. The Company's tax advisors are working with the Joint Liquidators to determine the impact and timing of a distribution of surplus assets from the Company's subsidiary.
Distributions made during the period	<ul style="list-style-type: none"> No distributions have been made to the members during the report period.
Future Distributions and Closure	<ul style="list-style-type: none"> We anticipate that a final distribution will be made during the next period following which steps will be taken to conclude the liquidation.

2 PROGRESS OF THE LIQUIDATION

Work done during the report period

Asset Realisations

At the outset of the liquidation, on the basis of the information stated on the Declaration of Solvency, the Company had assets of £12,501, in the form of an investment in Leek Finance Number Twenty Plc (in Members' Voluntary Liquidation) and an inter-company receivable balance of £1

In addition, liabilities of £12,500 were recorded as being owed by the Company to The Co-Operative Bank Plc

The current value of the Company's assets and liabilities is as stated on the Declaration of Solvency

Distributions

No distributions have been paid to the members during the report period

Statutory tasks

During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature

- case set-up and management
- statutory reporting
- appointment notifications
- correspondence
- case reviews
- general liquidation administration and filing

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for the members

Cost of the work done during the report period

The following expenses were incurred during the report period for the Company and 19 other related entities, and have been recovered in full by the Liquidators

- Swearing fee for Declarations of Solvency - £80 00
- Statutory advertising - £1,116 72
- Statutory bonding - £250 00
- HM Land Registry Search Fee - £385 00
- Document courier - £30 00
- Travel - £132 86

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

A receipts and payments account is provided at Appendix 2, detailing the transactions in the 12 month period since our appointment

4 INFORMATION FOR THE MEMBERS

Distributions made

No distributions have been made to the members during the report period

Future Distributions

A first and final distribution will be made to the sole member once tax clearance is provided by HMRC and the impact and timing of the distributions of surplus assets from the Company's subsidiary have been assessed

Members' right to request further information

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules.

Members' right to challenge Remuneration and/or Expenses

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 permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 4.148C of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4.148C(2) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

5 LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

Basis Of Liquidators' Remuneration

There are no funds in the estate. Our fees and expenses are being met by The Co-operative Bank plc and calculated by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing hourly charge-out rates used by Deloitte at the time when the work was performed plus VAT. The amount paid to date is £137,834 (excluding VAT) in connection with the liquidation of the Company and 19 other related entities.

Liquidators' Disbursements/Outlays

Category 1

These are payments made by us direct to third parties and for which no approval is required and have been stated in Section 2 of this report.

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

No Category 2 expenses have been incurred.

LEEK FINANCE HOLDINGS NUMBER TWENTY LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)

STATUTORY INFORMATION

Company Name	Leek Finance Holdings Number Twenty Limited
Previous Names	Tiamarsh Limited
Proceedings	Members' Voluntary Liquidation
Date of Appointment	29 September 2015
Joint Liquidators	Stephen Roland Browne and Christopher Richard Frederick Day Deloitte LLP Athene Place 66 Shoe Lane London EC4A 3BQ
Registered Office Address	c/o Deloitte LLP Hill House 1 Little New Street London EC4A 3TR
Company Number	06279663
Incorporation Date	14 June 2007
Company Secretary	Capita Trust Corporate Limited
Appointment by	General meeting of members
Directors at date of Appointment	Capita Trust Corporate Services Limited Capita Trust Corporate Limited Colin Arthur Benford PCSL Services No 1 Limited

**Leek Finance Holdings Number Twenty Limited
(In Liquidation)**

**Summary of Receipts & Payments
29 September 2015 to 28 September 2016**

	Declaration of Solvency as at 29 September 2015 (£)	Whole period of liquidation from 29 September 2015 to 28 September 2016 (£)
RECEIPTS		
Investment in subsidiary	12,500 00	
Amount Owed by Capita Trust Nominees No 1 Limited	1 00	
Total	<u>12,501 00</u>	<u>0 00</u>
PAYMENTS		
Amount Due to The Co-operative Bank Plc	12,500 00	
Total	<u>12,500 00</u>	<u>0 00</u>
Balance at Bank		<u>0 00</u>

Source Deloitte Analysis

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