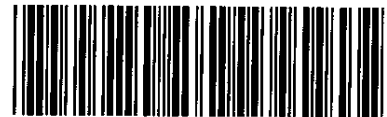


# LIQ03

## Notice of progress report in voluntary winding up

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#202

COMPANIES HOUSE

### 1 Company details

Company number 0 6 9 1 9 5 7 8

Company name in full PMF-2 (BES I) Limited

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

### 2 Liquidator's name

Full forename(s) Catherine Mary

Surname Williamson

### 3 Liquidator's address

Building name/number The Zenith Building

Street 26 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 A B

Country

### 4 Liquidator's name ①

Full forename(s) Alastair Paul

Surname Beveridge

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street 6 New Street Square

Post town London

County/Region

Postcode E C 4 A 3 B F

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	<sup>d</sup> 2	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 2	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature	Signature							
	X <i>P. M. M.</i> X							
Signature date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

# Liquidators' Progress Report for the period 25 April 2017 to 24 April 2018

PMF-2 (BES I) Limited  
In Liquidation

8 May 2018

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## Appendices

Appendix A.	Statutory information
Appendix B.	Receipts and Payments Account for the period 25 April 2017 to 24 April 2018
Appendix C.	Liquidators' fees and disbursements
Appendix D.	Additional information in relation to the Liquidators' fees pursuant to Statement of Insolvency Practice 9

## **1. Why this report has been prepared**

- 1.1 As you will be aware Alastair Paul Beveridge and Catherine Mary Williamson (the **Liquidators**) were appointed on 25 April 2017.
- 1.2 In accordance with UK insolvency legislation, a liquidator is required to provide a progress report covering the period of 12 months commencing on the date on which a company entered into liquidation and every subsequent period of 12 months. This progress report covers the period 25 April 2017 to 24 April 2018 (the **Period**).
- 1.3 This report has been prepared in accordance with rule 18.3 of the Insolvency (England and Wales) Rules 2016.
- 1.4 The purpose of this report is to provide statutory and financial information about the Company and to provide an update on the progress of the Liquidation, including details of assets realised during the Period, details regarding the Liquidators' fees and the expected outcome for the member.
- 1.5 Details of the Liquidators' fees and costs incurred are detailed at Appendices C and D.
- 1.6 If you require a hard copy of this report or have any queries in relation to its contents or the Liquidation generally, please contact Tom McDermott on 0161 838 4542, by email at [creditorreports@alixpartners.com](mailto:creditorreports@alixpartners.com) or in writing to the offices of AlixPartners at The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB.

## 2. Summary of information for the member

### Estimated dividend distributions

Description	Shareholding	Likely level of return £ or pence/£
Member – ordinary – ELQ Investors Limited	5,715,686 ordinary shares of €0.60 each	15,000 or 0.26 pence per share

### Notes:

The Company has one shareholder, ELQ Investors Limited (**ELQ**), holding 5,715,686 shares at par value of €0.60 each.

Based upon information presently available, ELQ will receive approximately £15,000 in relation to its shareholding, however, this is subject to change as the final Liquidation costs and any tax payable may differ from the amounts presently forecast.

### **3. Progress of the Liquidation**

- 3.1 Attached at Appendix B is the Liquidators' Receipts and Payments Account for the Period. All expenses incurred to date have been paid.

#### **Cash at bank**

- 3.2 The Declaration of Solvency (**DofS**) sworn by the directors on 25 April 2017 showed that the Company's only asset was cash at bank in the sum of €26,565.
- 3.3 Following their appointment, the Liquidators realised the sum of £23,439 from the Company's pre-appointment bank account, which represents the balance in full when converted to Pounds Sterling at 1.13 Euros to the Pound.

#### **Corporation tax**

- 3.4 The Company's directors have recently filed the pre-Liquidation corporation tax return. There was no tax liability.
- 3.5 The Liquidators are now able to file the Liquidation period tax return and request clearance to close the Liquidation, as all assets have been realised.

#### **Distribution to member**

- 3.6 Following the filing of the Liquidation period tax return, the Liquidators will distribute the surplus monies to ELQ after payment of any taxes and final Liquidation costs.

## **4. Unrealised assets**

- 4.1 All assets shown on the DofS have been realised and no further assets have come to light in the Liquidation Period. Once the tax, final costs and distribution matters have been attended to, the Liquidators will take steps to issue their final account to the member.



## **5. Estimated outcome for the member**

### **Creditors**

- 5.1 The Company has no secured, preferential or unsecured creditors.
- 5.2 The Liquidators advertised for creditors to submit claims on 2 May 2017 and no claims were received.

### **Member**

- 5.3 The Company's sole member, ELQ, holds 5,715,686 ordinary shares at par value of €0.60 each. ELQ is therefore owed approximately €3,429,412 in relation to its shareholding.
- 5.4 Based upon the Liquidators' present estimate, ELQ will receive approximately £15,000 in relation to its shares. This represents a return of approximately 0.26 pence per share.

## **6. What happens next**

### **Member's rights**

- 6.1 Within 21 days of the receipt of this report, any member (with the agreement of at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or with permission of the court) may request in writing that the Liquidators provide further information about their fees or expenses which have been itemised in this progress report.
- 6.2 Any member (with the concurrence of at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or with permission of the court) may, within eight weeks of receipt of this progress report, make an application to court on the grounds that the basis fixed for the Liquidators' fees is inappropriate, or that the fees or the expenses incurred by the Liquidators as set out in this progress report are excessive.

### **Next report**

- 6.3 The Liquidators are required to provide a progress report within two months of the end of the next anniversary of their appointment. If the Liquidation has been completed before then, a notice to the member will be issued by the Liquidators, together with a proposed final account of the Liquidation.
- 6.4 Following expiry of the minimum eight week period from delivery of the notice, or sooner with the consent of all of the Company's members, the Liquidators will then file a final account at the Registrar of Companies and deliver a copy to the members, formally concluding the Liquidation of the Company.

Yours faithfully



**Catherine Williamson**  
Liquidator

Encs

## Appendix A. Statutory information

### Company information

Company name	PMF-2 (BES I) Limited
Registered number	06919578
Registered office	c/o AlixPartners UK LLP, The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	Peterborough Court 133 Fleet Street London EC4A 2BB
Trading address	Peterborough Court 133 Fleet Street London EC4A 2BB
Trading names	PMF-2 (BES I)

### Liquidators' information

Name	Address	IP number	Name of authorising body
Alastair Paul Beveridge	AlixPartners UK LLP, 6 New Street Square, London, EC4A 3BF	8991	Insolvency Practitioners Association
Catherine Mary Williamson	AlixPartners UK LLP, The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB	15570	Insolvency Practitioners Association

### Other relevant information

As stated in the resolution passed by the member appointing the Liquidators, any act required or authorised to be done by the Liquidators may be done by either or both of them. All references to the Liquidators should be read as the Joint Liquidators.

## **Appendix B. Receipts and Payments Account for the period 25 April 2017 to 24 April 2018**

Declaration of Solvency €		£
	Receipts	
	Bank interest	10
26,565	Cash at bank	23,439
		<b>23,449</b>
	Payments	
	Liquidators' fees	7,830
	Category 1 disbursements:	
	Specific penalty bond	225
	Statutory advertising	254
		<b>(8,309)</b>
	<b>Total balance</b>	<b>15,140</b>
	<b>Represented by</b>	
	Non-interest bearing account	15,140
		<b>15,140</b>

**Note:**

The DofS was denominated in Euros; the Liquidators' accounts are denominated in GBP.

## **Appendix C. Liquidators' fees and disbursements**

### **Liquidators' fees**

In accordance with rules 18.16 and 18.19 of the Insolvency (England and Wales) Rules 2016, the basis of the Liquidators' fees were approved by a resolution passed by the member as being as a set amount, totalling £7,830.

To date, fees of £7,830 have been drawn in respect of the above approval.

### **Disbursements**

Category 1 disbursements of £479 have been drawn. No Category 2 disbursements have been incurred or drawn.

## **Appendix D. Additional information in relation to the Liquidators' fees pursuant to Statement of Insolvency Practice 9**

### **Policy**

Detailed below is AlixPartners' policy in relation to:

- staff allocation and the use of sub-contractors;
- professional advisors; and
- disbursements.

#### **Staff allocation and the use of sub-contractors**

The Liquidators' general approach to resourcing their assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The case team will usually consist of a managing director or director, a senior vice president or vice president, and a consultant. The exact case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. On larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case.

With regard to support staff, time spent by cashiers in relation to tasks such as recording transactions and dealing with bank accounts is charged but secretarial time is only recovered if a large block of time is incurred, eg report compilation and distribution.

The Liquidators have not utilised the services of any sub-contractors or external professional advisors in this case.

#### **Disbursements**

Category 1 disbursements do not require approval by creditors. Category 1 disbursements may include external supplies of incidental services specifically identifiable to the case eg postage, case advertising, invoiced travel and external printing, room hire and document storage. Any properly reimbursed expenses incurred by the Liquidators and their staff will also be chargeable.

Category 2 disbursements do require approval prior to being paid and will be drawn in accordance with the approval given, they may include:

- photocopying – charged at the rate of 10 pence per sheet for notifications and reports to creditors and other copying;
- printing – charged at the rate of 10 pence per sheet for black and white printing and 15 pence per sheet for colour;
- business mileage for staff travel – charged at the rate of 45 pence per mile; and

LIQ03

Notice of progress report in voluntary winding up



**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 **Melissa Fielding**

Company name **AlixPartners**

Address **The Zenith Building**

**26 Spring Gardens**

Post town **Manchester**

County/Region

Postcode **M 2 1 A B**

Country

DX

Telephone **0161 838 4529**



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**