

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 7 7 6 8 0 4 7
Company name in full Shazam Investments Limited

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

2 Liquidator's name

Full forename(s) Edward Robert
Surname Bines

3 Liquidator's address

Building name/number The Shard
Street 32 London Bridge Street
Post town London SE1 9SG
County/Region
Postcode
Country

4 Liquidator's name ①

Full forename(s) Benjamin John
Surname Wiles

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

5 Liquidator's address ②

Building name/number The Shard
Street 32 London Bridge Street
Post town London SE1 9SG
County/Region
Postcode
Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6		Period of progress report															
From date	<div><div>d</div><div>2</div></div>		<div><div>d</div><div>8</div></div>		<div><div>m</div><div>0</div></div>		<div><div>m</div><div>8</div></div>		<div><div>y</div><div>2</div></div>		<div><div>y</div><div>0</div></div>		<div><div>y</div><div>2</div></div>		<div><div>y</div><div>1</div></div>		
To date	<div><div>d</div><div>2</div></div>		<div><div>d</div><div>7</div></div>		<div><div>m</div><div>0</div></div>		<div><div>m</div><div>8</div></div>		<div><div>y</div><div>2</div></div>		<div><div>y</div><div>0</div></div>		<div><div>y</div><div>2</div></div>		<div><div>y</div><div>3</div></div>		
7		Progress report															
		<div><input checked="" type="checkbox"/> The progress report is attached</div>															
8		Sign and date															
Liquidator's signature	<div><div>Signature</div><div><div>X</div><div><i>E. Buis</i></div><div>X</div></div></div>																
Signature date	<div><div>d</div><div>2</div></div>		<div><div>d</div><div>6</div></div>		<div><div>m</div><div>1</div></div>		<div><div>m</div><div>0</div></div>		<div><div>y</div><div>2</div></div>		<div><div>y</div><div>0</div></div>		<div><div>y</div><div>2</div></div>		<div><div>y</div><div>3</div></div>		

Progress Report to the Member

26 October 2023

Shazam Investments Limited (In Members' Voluntary Liquidation)

Joint Liquidators' Progress Report to the Member
for the period from 28 August 2022 to 27 August 2023

Kroll Advisory Ltd
The Shard
32 London Bridge Street
London
SE1 9SG

Definitions

Word or Phrase	Definition
the Appointment Date	28 August 2020, being the date of appointment of the Joint Liquidators
the Company	Shazam Investments Limited (In Members' Voluntary Liquidation) (Company Number: 07768047)
the Cumulative Period	28 August 2020 to 27 August 2023
Kroll	Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG
HMRC	HM Revenue and Customs
the Joint Liquidators	Edward Bines and Benjamin Wiles of Kroll
the Member or AOI	Apple Operations Europe Limited, the sole shareholder of the Company as at the Appointment Date, was subject to a merger by absorption into Apple Operations International Limited on 2 April 2023
the Reporting Period	28 August 2022 to 27 August 2023
SEL	Shazam Entertainment Limited (In Members' Voluntary Liquidation), the Joint Liquidators were appointed on 7 July 2020

Contents

1. Introduction
2. Progress of the Liquidation
3. Joint Liquidators' Costs and Expenses
4. Joint Liquidators' Receipts and Payments Account
5. Statement of Member's Rights
6. Conclusion

Appendices

1. Joint Liquidators' Receipts and Payments Account
2. Statement of Member's Rights

1. Introduction

- 1.1 Edward Bines and Benjamin Wiles of Kroll were appointed Joint Liquidators of the Company on the Appointment Date, by resolution of the Member.
- 1.2 The purpose of this report is to provide the Member with details of the progress of the liquidation for the Reporting Period.

2. Progress of the Liquidation

- 2.1 The manner in which the affairs and business of the Company have been managed in the Reporting Period are set out below.

Asset Realisations

Intercompany Receivable

- 2.2 The intercompany receivable balance due from SEL has reduced from £312,123 to £307,803 in the Reporting Period. The reduction is because of the Joint Liquidators' remuneration relating to the Company (£4,320) that has been paid directly from SEL's liquidation estate (see paragraph 3.2 below).
- 2.3 The final SEL intercompany receivable position will be distributed to the Member at the conclusion of the liquidation.

Tax Matters

Corporation Tax

- 2.4 The Company's tax advisors have filed all pre-liquidation Corporation Tax returns.
- 2.5 As previously reported, HMRC have issued tax enquiry notices in relation to filed Corporation Tax returns for the period 1 January 2018 to 26 November 2018. The Joint Liquidators are working with AOI and its tax advisors in dealing with the ongoing tax enquiry.

Other Matters

- 2.6 The Joint Liquidators will request Corporation Tax clearance once HMRC's tax enquiry has been completed. The Joint Liquidators have received VAT and PAYE clearance from HMRC. Once all tax clearances have been received steps will be taken to conclude the liquidation.

Creditors

- 2.7 No creditor claims have been received in the Reporting Period.

Distribution to the Member

- 2.8 No distributions were made to the Member in the Reporting Period.
- 2.9 The SEL intercompany receivable balance will be distributed to the Member in specie at the end of the liquidation upon receipt of Corporation Tax clearance from HMRC.
- 2.10 An update will be provided in the next report to members, which in accordance with insolvency statute will be issued at the sooner of the conclusion of the liquidation or the next anniversary of the liquidation.

3. Joint Liquidators' Costs and Expenses

- 3.1 Written resolutions were passed on the Appointment Date that the remuneration of the Joint Liquidators be fixed at their 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.
- 3.2 The Joint Liquidators have been paid directly by another group company and accordingly no detailed analysis is included in this report. Joint Liquidators' remuneration of £4,320 plus VAT relating to the liquidation of the Company has been drawn from the SEL liquidation estate. This payment was requested to be made by the Member as the Company does not operate a liquidation bank account.
- 3.3 There are no expenses that have been incurred in the Reporting Period.

4. Joint Liquidators' Receipts and Payments Account

- 4.1 Detailed receipts and payments accounts for the Reporting Period and the Cumulative Period are shown at Appendix 1. There is no cash held in the liquidation estate.

5. Statement of Member's Rights

- 5.1 Further information regarding the Member's rights to obtain further information or challenge the Joint Liquidators' fees is attached at Appendix 2.

6. Conclusion

- 6.1 The Joint Liquidators will be in the position to close the liquidation once Corporation Tax clearance from HMRC has been received.
- 6.2 If you have any queries or require any further assistance, please do not hesitate to contact my colleague Marcus Bassett of this office.

Yours faithfully
For and on behalf of
Shazam Investments Limited



Edward Bines
Joint Liquidator

Encs.

Appendix 1

Shazam Investments Limited (In Members' Voluntary Liquidation)

Joint Liquidators' Receipts & Payments Account

Declaration of Solvency (£)	Reporting Period From 28 August 2022 to 27 August 2023 (£)	Cumulative Period From 28 August 2020 to 27 August 2023 (£)
Asset Realisations		
304,417 Intercompany Receivable	-	-
7,679 Tax Refund	-	-
	-	-
Cost of Realisations		
	-	-
Distributions to Member		
312,096	-	-
Balance		
	-	-

Appendix 2

STATEMENT OF MEMBER'S RIGHTS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

Members have the right to request information from the Liquidator under rule 18.9

Members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company and any member with the permission of the court may make a written request to the Liquidator for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this report and a response will be provided within 14 days of receipt of the request.

Members have recourse to court, application to be made within 21 days of the Liquidator giving reasons for not providing all the information requested or the expiry of the 14 days within which the Liquidator must respond to a request.

Members have the right to challenge the Liquidator's remuneration and expenses under rule 18.34

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 and any member with the permission of the court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the Liquidator's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the Progress Report where the charging of the remuneration or the incurring of expenses in question occurs.

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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 **Marcus Bassett**

Company name **Kroll Advisory Ltd.**

Address **The Shard**

32 London Bridge Street

Post town **London SE1 9SG**

County/Region

Postcode

Country

DX

Telephone

+44 (0) 20 7089 4700



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