In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

MONDAY

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A04 06/01/2020 #204

COMPANIES HOUSE

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1 Company details

Company number	0 8 0 9 8 6 5 0
Company name in full	BT Moorgate One Limited

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

2 Liquidator's name

Full forename(s)	Malcolm
Surname	Cohen

3 Liquidator's address

Building name/number	55 Baker Street
Street	London
Post town	W1U 7EU
County/Region	
Postcode	
Country	

4 Liquidator's name ❶

Full forename(s)	Edward
Surname	Kerr

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	55 Baker Street
Street	London
Post town	W1U 7EU
County/Region	
Postcode	
Country	

❷ **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 2 2	m 1 1	y 2 0 1 9
To date	d 3 0	m 1 2	y 2 0 1 9

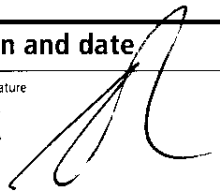
7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X  X

Signature date d 3 0 m 1 2 y 2 0 1 9

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: Malcolm Cohen

Company name: BDO LLP

Address: 55 Baker Street

London

Post town: W1U 7EU

County/Region:

Postcode:

Country:

DX:

Telephone: 020 7486 5888

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

BT Moorgate One Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 22/11/2019 To 30/12/2019 £	From 22/11/2018 To 30/12/2019 £
	ASSET REALISATIONS		
1.00	Amounts due from Group Companies	NIL	NIL
		NIL	NIL
1.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:
A first and final distribution in specie of the £1 intercompany debtor owed to the Company was made to its sole member on 29 October 2019.

Malcolm Cohen
Joint Liquidator

BDO

Tel: +44 (0)20 7486 5888
Fax: +44 (0)20 7935 3944
DX 9025 West End W1
www.bdo.co.uk

Business
Restructuring
55 Baker Street
London W1U 7EU

To All Members

30 December 2019

Your Ref
Our Ref 7/SMB/BT

Please ask for Sharon Bloomfield
Telephone: 020 7893 2905
Email: sharon.bloomfield@bdo.co.uk

Dear Madams/Sirs

BT Moorgate One Limited - 08098650
BT Moorgate Two Limited - 08098730
BTexact Technologies Limited - 04191470
BTexact Venturing Limited - 04335507
BT Property Holdings (Oxford) Limited - 10255593
BT Fifty - 02604361
('the Companies') - all In Members' Voluntary Liquidation

This is the first progress report under Section 92A of the Insolvency Act 1986 ('the Act') and we are pleased to report on the progress of the liquidations for the period 22 November 2018 to 21 November 2019.

This is also our final progress report on the liquidations, in accordance with Section 94 of the Act for the period 22 November 2019 to 30 December 2019.

The draft final report and accounts were issued to the Companies' members on 29 October 2019. The member has not raised any queries and they have not objected to my release from office as Liquidator. The Companies' affairs are therefore fully wound up and this report will be presented as the final report.

Statutory Information

Malcolm Cohen (officeholder number: 6825) of BDO LLP, 55 Baker Street, London, W1U 7EU and Edward Terence Kerr (officeholder number: 9021) of BDO LLP, Regent House, Clinton Avenue, Nottingham, NG5 1AZ were appointed Joint Liquidators of the above named Companies on 22 November 2018.

Company Name	Company No.	Date of Incorporation	Former Names
BT Moorgate One Limited	08098650	8/6/2012	None
BT Moorgate Two Limited	08098730	8/6/2012	None
BTexact Technologies Limited	04191470	2/4/2001	Newgate Research Limited (2/4/2001-3/7/2001)
BTexact Venturing Limited	0435507	6/12/2001	Exact One Limited (6/12/2001-12/12/2001)
BT Property Holdings (Oxford) Limited	10255593	28/8/2016	None

BDO LLP, a UK limited liability partnership registered in England and Wales under number OC305127, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. A list of members' names is open to inspection at our registered office, 55 Baker Street, London W1U 7EU. BDO LLP is authorised and regulated by the Financial Conduct Authority to conduct investment business.

Details of the authorising bodies of the insolvency appointment takers of BDO LLP are available at www.bdo.co.uk/services/business-restructuring/authorising-bodies-of-insolvency appointment-takers

BT Fifty	02604361	23/4/1991	BT Fifty Limited (13/3/1998-21/12/1999) Concert Limited (4/11/1996-13/3/1998) BT Forty-Three Limited (23/4/1991-4/11/1996)

Their nature of businesses are as follows:

- BT Moorgate One Limited - other telecommunication activities
- BT Moorgate Two Limited - other telecommunication activities
- BTexact Technologies Limited - other business support service activities not elsewhere classified
- BTexact Venturing Limited - leasing of intellectual property and similar products
- BT Property Holdings (Oxford) Limited - buying and selling of own real estate
- BT Fifty - activities of other holding companies not elsewhere classified

The Companies' principal trading address and registered office prior to liquidation was 81 Newgate Street, London, EC1A 7AJ. Their registered office was changed to 55 Baker Street, London, W1U 7EU after the winding up resolution was passed.

The Companies are all wholly owned subsidiaries of the British Telecommunications plc ('BT').

Receipts and Payments

I enclose receipts and payments accounts for the periods under review.

There have been no cash transactions. As will be noted the Companies' assets are intercompany debtor balances of either £1 or £2.

Creditors

Following my appointment as Liquidator, we arranged for statutory advertising to be placed in the London Gazette and Times newspaper, inviting creditors to submit their claims by 4 January 2019.

No claims have been received.

HM Revenue & Customs ('HMRC')

As a matter of course clearances are required from both the Corporation Tax office, and the Enforcement & Insolvency Service ('EIS') which provides VAT and PAYE clearances, and which also issues HMRC's claim in respect of all taxes.

BT Fifty was part of a BT VAT group, and we have successfully made application to remove the Company from the group with effect from the date of liquidation. None of the Companies operated PAYE schemes, and I have received VAT and PAYE clearances from EIS.

The Companies' tax advisors prepared and submitted all pre-liquidation corporation tax returns and we have now received final clearances from HMRC.

Distributions

First and final distributions in specie of the above intercompany debtor balances were made to the Companies' respective members on 29 October 2019.

For the avoidance of doubt, there will be no further distributions.

Liquidators' Remuneration

The Insolvency Rules provide that a Liquidator is obliged to have their remuneration approved on one of the following basis:

(1) as a percentage of the assets realised and distributed; and/or

(2) by reference to the time the Liquidator and the staff have spent attending to matters in the liquidation; and/or

(3) as a set amount; and/or

(4) as a combination of the above.

The members approved the Liquidators' remuneration on a fixed fee basis. As the Companies do not have any cash assets, the costs of the liquidations, including disbursements, will be met by BT.

Time has been spent on matters arising in the normal course of the liquidations. The main areas dealt with include:

- liaising with the Companies and BT in relation to matters prior to the Liquidators' appointments;
- statutory reporting requirements to members;
- statutory reporting requirements to the Registrar of Companies;
- dealing with statutory advertising requirements;
- correspondence with HMRC and BT in order to obtain the necessary clearances to close the liquidations;
- dealing with distributions to members; and
- preparing this annual and final report and accounts, and for the closure of the liquidations.

Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements.

The sum of £1,468.96 has been incurred in respect of category 1 disbursements for statutory advertising costs and the costs of indemnity bonding. This sum will be invoiced to BT in due course as detailed above.

BDO

30 December 2019

Liquidation Closure

As outlined above, the members have not raised any queries or any objections to our release and this final report and accounts will be filed at Companies House.

The liquidations will be closed and we will receive our release from office when the report and accounts are placed on the Companies' file. The Companies will be automatically dissolved three months thereafter.

Members' Rights

The members were given 21 days from the receipt of the draft final report and accounts to request in writing further information regarding the remuneration and expenses set out in the report. The members have not requested any information in this regard.

Release of Liquidators

The Liquidators will be released from office under Section 173 of the Act at the same time as vacating office, per Section 171(6) of the Act, unless any member objects. A member who wishes to object to the release must deliver a notice in writing to the Liquidators within eight weeks of this report or, if members raise other matters under Rules 18.9 or 18.34 as mentioned above, when those matters are finally determined by the Court. No objections have been received.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with our response then you should visit https://www.gov.uk/complain-about-insolvency-practitioner where you will find further information on how you may pursue the complaint.

The Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at: http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d

Creditors may access information setting out creditors' rights in respect of the approval of Liquidators' remuneration at https://www.r3.org.uk/what-we-do/publications/professional/fees

Please contact my colleague Sharon Bloomfield at sharon.bloomfield@bdo.co.uk if you require further information.

Yours faithfully
for and on behalf of
the Companies

Malcolm Cohen
Joint Liquidator
Authorised by the Institute of Chartered Accountants in England & Wales in the UK

BDO

30 December 2019

Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of members in respect of the Liquidators' fees and expenses:

Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

(a) a secured creditor;

(b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);

(c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;

(d) any unsecured creditor with the permission of the court; or

(e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

(a) providing all of the information requested;

(b) providing some of the information requested; or

(c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

(a) the time or cost of preparation of the information would be excessive; or

(b) disclosure of the information would be prejudicial to the conduct of the proceedings;

(c) disclosure of the information might reasonably be expected to lead to violence against any person; or

(d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

(a) the office-holder giving reasons for not providing all of the information requested; or

(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) 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

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

(2) Where the court has given permission, it must fix a venue for the application to be heard.

(3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by –

(i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application

18.37.—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

(2) Unless the application is dismissed, the court must fix a venue for it to be heard.

(3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by –

(i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.

BT Moorgate One Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 22/11/2018 To 21/11/2019 (£)	From 22/11/2019 To 30/12/2019 (£)	Total (£)
Amounts due from Group Companies	1.00	0.00	0.00	0.00
		0.00	**0.00**	**0.00**
PAYMENTS				
		0.00	**0.00**	**0.00**
Net Receipts/(Payments)		**0.00**	**0.00**	**0.00**
MADE UP AS FOLLOWS				
		0.00	**0.00**	**0.00**

Note:
A first and final distribution in specie of the £1 intercompany debtor owed to the Company was made to its sole member on 29 October 2019.

Malcolm Cohen
Joint Liquidator

BT Moorgate Two Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 22/11/2018 To 21/11/2019 (£)	From 22/11/2019 To 30/12/2019 (£)	Total (£)
Amounts due from Group Companies	1.00	0.00	0.00	0.00
		0.00	0.00	0.00
PAYMENTS				
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:
A first and final distribution in specie of the £1 intercompany debtor owed to the Company was made to its sole member on 29 October 2019.

Malcolm Cohen
Joint Liquidator

BTexact Technologies Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 22/11/2018 To 21/11/2019 (£)	From 22/11/2019 To 30/12/2019 (£)	Total (£)
Amounts due from Group Companies	2.00	0.00	0.00	0.00
		0.00	**0.00**	**0.00**
PAYMENTS				
		0.00	**0.00**	**0.00**
Net Receipts/(Payments)		**0.00**	**0.00**	**0.00**
MADE UP AS FOLLOWS				
		0.00	**0.00**	**0.00**

Note:
A first and final distribution in specie of the £2 intercompany debtor owed to the Company was made to its sole member on 29 October 2019.

Malcolm Cohen
Joint Liquidator

BTexact Venturing Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 22/11/2018 To 21/11/2019 (£)	From 22/11/2019 To 30/12/2019 (£)	Total (£)
Amounts due from Group Companies	1.00	0.00	0.00	0.00
		0.00	**0.00**	**0.00**
PAYMENTS				
		0.00	**0.00**	**0.00**
Net Receipts/(Payments)		**0.00**	**0.00**	**0.00**
MADE UP AS FOLLOWS				
		0.00	**0.00**	**0.00**

Note:
A first and final distribution in specie of the £1 intercompany debtor owed to the Company was made to its sole member on 29 October 2019.

Malcolm Cohen
Joint Liquidator

BT Fifty
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 22/11/2018 To 21/11/2019 (£)	From 22/11/2019 To 30/12/2019 (£)	Total (£)
Amounts due from Group Companies	1.00	0.00	0.00	0.00
		0.00	**0.00**	**0.00**
PAYMENTS				
		0.00	**0.00**	**0.00**
Net Receipts/(Payments)		**0.00**	**0.00**	**0.00**
MADE UP AS FOLLOWS				
		0.00	**0.00**	**0.00**

Note:
A first and final distribution in specie of the £1 intercompany debtor owed to the Company was made to its sole member on 29 October 2019.

Malcolm Cohen
Joint Liquidator

BT Property Holdings (Oxford) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 22/11/2018 To 21/11/2019 (£)	From 22/11/2019 To 30/12/2019 (£)	Total (£)
Amounts due from Group Companies	2.00	0.00	0.00	0.00
		0.00	0.00	0.00
PAYMENTS				
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:
A first and final distribution in specie of the £2 intercompany debtor owed to the Company was made to its sole member on 29 October 2019.

Malcolm Cohen
Joint Liquidator