

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 08814445

Company name in full Goldman Sachs Asset Management Global Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicholas James

Surname Timpson

3 Liquidator's address

Building name/number 15

Street Canada Square

Post town London

County/Region

Postcode E14 5GL

Country UK

4 Liquidator's name ①

Full forename(s) Stephen John

Surname Absolom

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 15

Street Canada Square

Post town London

County/Region

Postcode E14 5GL


Country UK

② Other liquidator

Use this section to tell us about
another liquidator.

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6	Period of progress report															
From date	d	1	d	7	m	0	m	8	y	2	y	0	y	2	y	0
To date	d	1	d	6	m	0	m	8	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	<div>Signature</div> <div>  </div>															
Signature date	d	0	d	8	m	1	m	0	y	2	y	0	y	2	y	1

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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 Rebecca Lewin

Company name Interpath Ltd

Address 15 Canada Square

Post town London

County/Region

Postcode E 1 4 5 G L

Country UK

DX

Telephone 02039892855



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

Goldman Sachs Asset Management Global Services Limited - in Members' Voluntary Liquidation (the 'Company')

Joint Liquidators' annual progress report of the liquidation for the period from 17 August 2020 to 16 August 2021

Name	Goldman Sachs Asset Management Global Services Limited
Trading name / Former names	None
Company number	08814445
Previous registered office	Plumtree Court, 25 Shoe Lane, London EC4A 4AU
Present registered office	15 Canada Square, London E14 5GL
Joint Liquidators	Nick Timpson and Steve Absolom Steve Absolom replaced Mark Orton as Joint Liquidator on 15 June 2021
Joint Liquidators' address	Interpath Ltd, 15 Canada Square, London E14 5GL
Date of appointment	17 August 2020
Appointed by	Members

Sale of KPMG's restructuring turnaround business

As you are aware, on 4 May 2021, KPMG sold its restructuring turnaround services business to Interpath Ltd (Interpath), a new company backed by HIG Capital.

Replacement of Liquidator

On 15 June 2021, an order was made in the High Court appointing Steve Absolom as Joint Liquidator of the Company in place of Mark Orton, following his resignation. In accordance with the order, members were given notice of the replacement of Mark Orton as Joint Liquidator by advertisement in the London Gazette.

Receipts and payments

Declaration of solvency	Receipts and Payments		
US\$	ASSET REALISATIONS	US\$	US\$
99,553	Intercompany debtor	<u>NIL</u>	NIL
	COST OF REALISATIONS		
(14,737)	Liquidators' fees	<u>NIL</u>	NIL
	DISTRIBUTIONS		
	Shareholders	<u>NIL</u>	NIL
<u>84,816</u>			<u>NIL</u>

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed a debt of US\$99,553 due from Goldman Sachs Group UK Limited ('GSGUK') ('the Debt'), the Company's immediate parent. The Debt has subsequently been adjusted by US\$80.98 to US\$99,472.02 and will be distributed to the shareholder prior to the conclusion of the liquidation.

Creditors

The Company had no known creditors.

A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette on 1 September 2020. No creditors were forthcoming as a result of this advertisement.

Tax

All pre-liquidation corporation tax matters were handled in-house by Goldman Sachs who prepared and submitted all outstanding returns up to the date of the commencement of the liquidation to HM Revenue & Customs ('HMRC'). At the request of the Joint Liquidators, HMRC subsequently confirmed that the Company had no outstanding corporation tax returns or liabilities, that it would not raise enquiries into any pre or post liquidation periods and that it had no objection to the Joint Liquidators taking steps to bring the liquidation to a conclusion.

The Joint Liquidators have sought, and are awaiting, similar assurances from HMRC in respect of PAYE and VAT matters.

Irish VAT registration

The Company was also registered for VAT in Ireland. The Joint Liquidators have de-registered the Company for VAT and have subsequently sought, and received, clearance from the Irish tax authorities.

Distributions

No distributions were made during the period.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 17 August 2020 that the remuneration of the Joint Liquidators be fixed at their normal 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.

In the event, the Joint Liquidators agreed to fix their fees for in-scope matters at £10,000 plus expenses, with any out of scope costs billed on a time costs basis. As at the date of this report, the Joint Liquidators have billed their fixed fee plus out of scope costs totalling £644.80 and expenses totalling £474.40. These costs have been paid by another group company, Goldman Sachs International. Further out of scope costs will be agreed with the shareholder prior to closure.

Closure

Once the final tax clearance has been received in respect of VAT/PAYE, the Joint Liquidators will take steps to bring the liquidation to a conclusion.

Signed



Nick Timpson
Joint Liquidator

*Goldman Sachs Asset Management Global Services Limited - in Members' Voluntary Liquidation
Joint Liquidators' annual progress report for the period from
17 August 2020 to 16 August 2021*

This progress report has been prepared by Nicholas James Timpson and Stephen John Absolom, the Joint Liquidators of the Company, solely to comply with their statutory duty under Rule 18.7 of the Insolvency (England and Wales) Rules 2016 to provide members with an update on the progress of the liquidation of the estate, and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose, or in any other context including any investment decision in relation to any debt of or any financial interest in the Company. Any person that chooses to rely on this report for any purpose or in any context other than under Rule 18.7 of the Insolvency (England and Wales) Rules 2016 does so at their own risk. Any estimated outcomes for members included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for members.

Nicholas James Timpson and Stephen John Absolom are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales.

They are bound by the Insolvency Code of Ethics.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the liquidation.

As officeholders, the Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.