

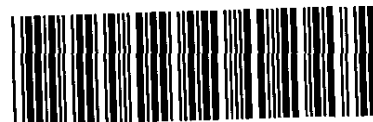
LIQ03

Notice of progress report in voluntary winding up



Companies House

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COMPANIES HOUSE

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1	Company details	
Company number	O C 3 1 3 1 0 3	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Cheshunt Overseas LLP	
2	Liquidator's name	
Full forename(s)	John David Thomas	
Surname	Milsom	
3	Liquidator's address	
Building name/number	15 Canada Square	
Street	Canary Wharf	
Post town	London	
County/Region		
Postcode	E 1 4 5 G L	
Country		
4	Liquidator's name ①	
Full forename(s)	Mark Jeremy	① Other liquidator Use this section to tell us about another liquidator.
Surname	Orton	
5	Liquidator's address ②	
Building name/number	15 Canada Square	② Other liquidator Use this section to tell us about another liquidator.
Street	Canary Wharf	
Post town	London	
County/Region		
Postcode	E 1 4 5 G L	
Country		

LIQ03

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6		Period of progress report											
From date	d 2 2		m 0 2		y 2 0		y 1 8						
To date	d 2 1		m 0 2		y 2 0		y 1 9						
7		Progress report											
		<input checked="" type="checkbox"/> The progress report is attached											
8		Sign and date											
Liquidator's signature	Signature X  X												
Signature date	d 1 1		m 0 4		y 2 0		y 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 **Ferwah Shaheen**

Company name **KPMG LLP**

Address **15 Canada Square**

Canary Wharf

Post town **London**

County/Region

Postcode **E 1 4 5 G L**

Country

DX

Telephone **Tel +44 (0)20 30783289**



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

Cheshunt Overseas LLP - in Members' Voluntary Liquidation (the 'LLP')

Liquidators' annual progress report for the period from 22 February 2018 to 21 February 2019

Name	Cheshunt Overseas LLP
Trading name / Former names	None
Company number	OC313103
Previous registered office	Tesco House, Shire Park, Kestrel Way, Welwyn Garden City, AL7 1GA
Present registered office	KPMG LLP, 15 Canada Square, London E14 5GL
Joint Liquidators	John David Thomas Milsom & Mark Jeremy Orton Mark Jeremy Orton replaced Allan Watson Graham on 4 October 2016
Joint Liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	22 February 2016
Appointed by	Members

General

Following the Joint Liquidators' appointment, all statutory documentation was filed at Companies House and all relevant parties were notified of the liquidation.

The LLP previously operated branches in Hungary and Switzerland. Confirmation has been received that the Swiss branch has been wound up and the liquidators continue to await similar confirmation in relation to the Hungarian branch.

Receipts and payments

I attach as Appendix 1 a summary of the Joint Liquidators' Receipts and Payments account for the period from 22 February 2018 to 21 February 2019 along with details of the assets and liabilities shown on the Declaration of Solvency, sworn by the members of the LLP prior to commencement of the liquidation.

The declaration of solvency, showed a £4,000,000 intercompany loan due from Tesco Corporate Treasury Services Limited, £920,610 cash at bank and unsecured creditors of £571,981.

Following their appointment, the Liquidators' received £770,249.48 into the liquidation estate bank account from bank accounts held in Switzerland and Hungary. The difference between the sum received and the figure included on the declaration of solvency is due to the payment of all outstanding Swiss tax liabilities and settlement of various professional fees prior to the appointment of the liquidators.

The intercompany loan will be distributed to members in accordance with the partnership agreement prior to closure.

The unsecured creditors were in respect of connected companies and potential tax liabilities due to the Hungarian Tax Authority and HM Revenue & Customs ('HMRC').

The LLP had no other known or potential creditors. A notice to creditors to prove their claims in the liquidation was advertised in The London Gazette on 4 March 2016. No additional creditors were forthcoming as a result of this advertisement.

A payment of £304.56 has been made in respect of statutory advertising and £30,000 was transferred to the Hungarian branch to cover future costs associated with the recovery of the refund from the Hungarian tax authorities. The surplus in the Hungarian bank account will be transferred to the UK liquidation estate account after the outstanding Hungarian tax refund has been received (see below).

Tax

Tesco Hungary have submitted all outstanding corporate tax returns to the Hungarian Tax Authorities and we continue to await a tax refund of c.62m Hungarian Forint (c. £166,780) from them. Once this has been received the Liquidators' will, in conjunction with Tesco Hungary, complete the closure of the Hungarian Branch.

Prior to the Liquidators' appointment the Company became tax resident in the UK. All pre-liquidation corporation tax matters were being handled by Tesco Plc who liaised with HMRC to determine whether a pre-liquidation tax return was required.

The Joint Liquidators, subsequently sought and received confirmation that the LLP has no outstanding corporation tax returns or liabilities, that it will not raise enquiries into any pre or post liquidation periods and that they have no objection to the liquidators preparing their final account and concluding the liquidation.

The LLP has never been registered for VAT.

Distributions

No distributions have been made to date.

Replacement of Joint Liquidator

Please note that on 4 October 2016 an order was made in the High Court appointing Mark Orton as Joint Liquidator of the LLP in place of Allan Graham, following Allan Graham's retirement from KPMG LLP.

In accordance with the order, members were given notice of the replacement of Allan Graham as Joint Liquidator by advertisement in the London Gazette.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 22 February 2016 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 LLP.

In the event, the liquidators' remuneration has been paid by Tesco Plc and accordingly no detailed analysis is included in this report.



Signed

John Milsom
Joint Liquidator

John David Thomas Milsom and Mark Jeremy Orton are authorised to act as an insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders 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 – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html.

Cheshunt Overseas LLP - in Members' Voluntary Liquidation

Liquidators' Abstract of Receipts & Payments from 22 February 2018 to 21 February 2019

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