

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 | O C 3 5 3 9 6 7 | → Filling in this form Please complete in typescript or in bold black capitals. |
| Company name in full | Portus Online LLP | |
| 2 | Liquidator's name | |
| Full forename(s) | Malcolm | |
| Surname | Cohen | |
| 3 | Liquidator's address | |
| Building name/number | 55 Baker Street | |
| Street | | |
| Post town | London | |
| County/Region | | |
| Postcode | W 1 U 7 E U | |
| Country | | |
| 4 | Liquidator's name ❶ | |
| Full forename(s) | Matthew | ❶ Other liquidator Use this section to tell us about another liquidator. |
| Surname | Chadwick | |
| 5 | Liquidator's address ❷ | |
| Building name/number | 2nd Floor, 2 City Place | ❷ Other liquidator Use this section to tell us about another liquidator. |
| Street | Beehive Ring Road | |
| Post town | Gatwick | |
| County/Region | | |
| Postcode | R H 6 0 P A | |
| Country | | |

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

| | | | | | | | | |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | ^d 1 | ^d 5 | ^m 1 | ^m 2 | ^y 2 | ^y 0 | ^y 2 | ^y 0 |
| To date | ^d 1 | ^d 4 | ^m 1 | ^m 2 | ^y 2 | ^y 0 | ^y 2 | ^y 1 |

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

| | | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ^d 0 | ^d 4 | ^m 0 | ^m 2 | ^y 2 | ^y 0 | ^y 2 | ^y 2 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

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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 **Charlotte Hart**

Company name **BDO LLP**

Address
5 Temple Square
Temple Street

Post town **Liverpool**

County/Region

Postcode **L 2 5 R H**

Country

DX

Telephone
+44 (0) 1512 374 500



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

**Portus Online LLP
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

**Declaration
of Solvency**
£

**From 15/12/2020
To 14/12/2021**
£

**From 15/12/2020
To 14/12/2021**
£

REPRESENTED BY

NIL

NIL

NIL

Note:

To All Known Members

4 February 2022

Your Ref:
Our Ref: 00338544
00338947

Please ask for:
Charlotte Hart
0207 893 3281
charlotte.hart@bdo.co.uk

Dear Madams/Sirs

Portus Online LLP - In Members' Voluntary Liquidation ('the LLP')
Portus Consulting Limited - In Members' Voluntary Liquidation ('the Company')
(Collectively 'the Companies')
Company registration numbers: OC353967 and 04701450

This is my annual progress report under section 92A of the Insolvency Act ('the Act') and Rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016 ('the Rules'). This report covers the period from 15 December 2020 to 14 December 2021 ('the Period').

Statutory Information

Malcolm Cohen and Matthew Chadwick were appointed Joint Liquidators of the Companies on 15 December 2020.

The LLP's registration number is OC353967 and it was incorporated on 9 April 2010. The LLP had no former names in the 12 months before Liquidation.

The Company's registration number is 04701450 and it was incorporated on 18 March 2003. The Company had no former names in the 12 months before Liquidation.

The Companies' principal trading address and registered office was The Aon Centre, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AN. The Company's registered office was changed to c/o BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH following the Joint Liquidators' appointment.

The Companies are both wholly owned subsidiaries of the Aon group of companies ('Aon').

Receipts and Payments

I enclose the Receipts and Payments account for the Period for both of the Companies. This account shows the amounts realised and paid out in the Period together with the amounts shown on the Statement of Assets and Liabilities included in the Declaration of Solvency sworn by the Directors.

There have been no transactions in the Period.

Creditors

The Joint Liquidators advertised for potential creditors to submit a claim by 15 January 2021. No creditor claims have been received or are anticipated to date.

HM Revenue & Customs ('HMRC')

As a matter of course clearances are sought from the corporation/self-assessment teams, and also the Enforcement & Insolvency Service ('EIS') which deals with VAT and PAYE, and issues which issues HMRC's claim for all taxes.

The pre-liquidation self-assessment returns for the LLP have been submitted and clearances are being sought.

Initially it was requested that HMRC agree to no corporation tax return for the Company for 2020 being filed as the Company was dormant in the period, however Aon's tax advisors confirmed in December 2021 that this return was in fact required and this nil return was submitted that month.

HMRC have advised of a PAYE liability for the Company from 2016/17 but the amount is due is unclear. Aon advise that they believe the liability is not due, and this is currently being investigated for its validity.

Neither of the Companies was registered for VAT.

Distributions

A first and final distribution in specie of the £4 owed by group companies to the Company will be made to its member once we are in a position to close the liquidation.

The LLP has no assets and will not make any distribution.

Outstanding Matters

Once tax matters have been resolved and clearances have been given by HMRC steps will be taken to close both Liquidations.

Joint Liquidators' remuneration

Pursuant to the Rules, the Joint Liquidators are obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) As a percentage of the assets realised and distributed; and/or
- (2) By reference to the time the Joint Liquidators and their 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 Joint Liquidators' remuneration has been approved on a time costs basis.

BDO LLP changed time recording systems with effect from 17 April 2021.

I therefore attach two detailed reports for each of the Companies of the time incurred by the Joint Liquidators for the periods:

- 17 April 2021 to 14 December 2021
- 15 December 2020 to 16 April 2021

The two reports read in conjunction cover the total time incurred by the Joint Liquidators in the Period.

In the Period for the LLP, time costs of £3,608.25 have been incurred over 5.9 hours spent at an average charge out rate of £611.57 per hour.

In the Period for the Company, time costs of £5,371.20 have been incurred over 8.45 hours spent at an average charge out rate of £635.54 per hour.

As the Companies have no cash assets, the costs of liquidation, including expenses, will be met by Aon. The Joint Liquidators have drawn no fees in respect of remuneration in the Period.

With regards to the time incurred on the schedules, I can provide further details on the work undertaken during the Period which includes the following: -

Pre-appointment work

- Liaising with the directors, members and Aon generally regarding the Companies' affairs
- Preparing the relevant documentation for the appointments of the Joint Liquidators
- Assisting with any queries from Aon regarding the process

Steps Upon Appointment

- Set up of case files and initial data input including basic details of the case, assets, creditor names and addresses, and established internal responsibilities regarding staffing of elements of the work to be undertaken
- Preparing and filing various statutory forms including change of registered office form, notice of appointment with the Registrar of Companies and the notice to creditors to claim for advertisement in the Gazette
- Notifying HMRC and members of the Joint Liquidators' appointment

General Administration

- Liaison with Aon regarding the submission of corporation and self-assessment tax returns
- Corresponding with HMRC regarding appointment
- General administration of the case
- Preparation and completion of internal reviews

Reporting

- Drafting of annual reports and statutory documents

Joint Liquidators' expenses

Expenses have been incurred and paid in the Liquidation as detailed below.

| Expenses | Incurred in the Period £ | Paid in the Period £ | Incurred cumulatively £ | Paid cumulatively £ |
|-----------------------|-----------------------------|-------------------------|----------------------------|------------------------|
| Category 1 | | | | |
| Specific Bonding | 20.00 | | 20.00 | |
| Statutory Advertising | 1,110.70 | | 1,110.70 | |
| | | | | |

The expenses shown are largely self-explanatory.

Members' rights

Within 21 days of receipt of this progress report, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Limited Liability Partnership or any member with the permission of court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

Within 14 days of receipt of the request, the Joint Liquidators must provide all of the information asked for, unless they think that:

- the time or cost in preparing the information would be excessive, or
- disclosure of the information would be prejudicial to the conduct of the Liquidation or might reasonably be expected to lead to violence against any person, or
- they are subject to confidentiality obligations in respect of the information.

The Joint Liquidators are also required to give reasons for not providing all of the requested information.

Members with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the Limited Liability Partnership may, within eight weeks of receipt of the Progress Report, make an application to court that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged, or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

Members may access a copy of BDO LLP's charging and expenses policy at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

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 the 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 Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this Liquidation. A copy of the code can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

If you have any queries contact me or my colleague Charlotte Hart on the above contact details.

Yours faithfully
For and on behalf of
The Companies

A handwritten signature in black ink, appearing to read 'M. Cohen', with a long horizontal flourish extending to the right.

Malcolm Cohen
Joint Liquidator

Malcolm Cohen is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales in the UK. Matthew Chadwick is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association in the UK. The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of Portus Online LLP and Portus Consulting Limited. Please see the privacy statement at <https://www.bdo.co.uk/en-gb/privacy-notices/insolvencies>

Enc.

**Portus Online LLP
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

| Declaration of Solvency £ | From 15/12/2020 To 14/12/2021 £ | From 15/12/2020 To 14/12/2021 £ |
|--|--|--|
| | NIL | NIL |
| REPRESENTED BY | | NIL |

Note:

Portus Consulting Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

| Declaration of Solvency £ | | From 15/12/2020 To 14/12/2021 £ | From 15/12/2020 To 14/12/2021 £ |
|---------------------------------|----------------------------------|---------------------------------------|---------------------------------------|
| ASSET REALISATIONS | | | |
| 4.00 | Amounts due from Group Companies | NIL NIL | NIL NIL |
| 4.00 | | NIL | NIL |
| | REPRESENTED BY | | |
| | | | NIL |

Note:

Name of Assignment Portus Online LLP - MVL - 00338544

Detail of Time Charged and Rates Applicable for the Period From 17 April 2021 to 14 December 2021

| Activity | Partner | Director | Senior | | Senior | | Total Time Costs | | Av. Rate |
|------------------------|---------|-------------|---------|---------|-----------|-------------|------------------|---------------|---------------|
| | | | Manager | Manager | Executive | Executive | hours | £ | £/h |
| GENERAL ADMINISTRATION | | 0.40 | | | | 0.10 | 0.50 | 281.60 | 563.20 |
| REPORTING | | 0.50 | | | | | 0.50 | 330.50 | 661.00 |
| Total | | 0.90 | | | | 0.10 | 1.00 | 612.10 | 612.10 |

Name of Assignment Portus Consulting Limited - MVL - 00338947

Detail of Time Charged and Rates Applicable for the Period From 17 April 2021 to 14 December 2021

| Activity | Partner | Director | Senior | | Senior | | Total Time Costs | | Av. Rate |
|------------------------|---------|-------------|---------|---------|-----------|-------------|------------------|---------------|---------------|
| | | | Manager | Manager | Executive | Executive | hours | £ | £/h |
| GENERAL ADMINISTRATION | | 0.85 | | | | 0.10 | 0.95 | 585.05 | 615.84 |
| REPORTING | | 0.50 | | | | | 0.50 | 330.50 | 661.00 |
| Total | | 1.35 | | | | 0.10 | 1.45 | 915.55 | 631.41 |

Name of Assignment Portus Online LLP 00338544

Summary of Time Charged and Rates Applicable for the Period From 15/12/2020 to 16/04/2021

| Description | PARTNER | | MANAGER | | ASSISTANT MANAGER | | SENIOR ADMINISTRATOR | | ADMINISTRATOR | | OTHER STAFF | | GRAND TOTAL | | AV R1 | | | |
|----------------------------|---------|-------|---------|----------|----------------------|-------|-------------------------|-------|---------------|-------|-------------|-------|-------------|----------|-------|------|--|------|
| | Hours | Total | Hours | Total | Hours | Total | Hours | Total | Hours | Total | Hours | Total | Hours | Total | | | | |
| | £ | | £ | | £ | | £ | | £ | | £ | | £ | | | | | |
| A. Pre Appointment Matters | | | 2.80 | 1,696.10 | | | | | | | | | 2.80 | 1,696.10 | 605.7 | | | |
| B. Steps on Appointment | | | 1.50 | 991.50 | | | | | | | | | 1.50 | 991.50 | 661.0 | | | |
| D. General Administration | | | 0.45 | 297.45 | | | | | 0.15 | 11.10 | | | 0.60 | 308.55 | 514.2 | | | |
| | | | | | | | | | | | | | | | | | | |
| 0.00 | | 0.00 | 4.75 | | 2,985.05 | 0.00 | | 0.00 | 0.00 | | 0.00 | 0.00 | 0.15 | | 11.10 | 0.00 | | 0.00 |
| Net Total | | | | | | | | | | | | | 4.90 | 2,996.15 | | | | |
| Secretarial Expense | | | | | | | | | | | | | | 0.00 | | | | |
| Other Disbursements | | | | | | | | | | | | | | 0.00 | | | | |
| Billed | | | | | | | | | | | | | | 0.00 | | | | |
| Grand Total | | | | | | | | | | | | | | 2,996.15 | | | | |

Name of Assignment Portus Consulting Limited 00338947
Summary of Time Charged and Rates Applicable for the Period From 15/12/2020 to 14/12/2021

| Description | PARTNER | | MANAGER | | ASSISTANT MANAGER | | SENIOR ADMINISTRATOR | | ADMINISTRATOR | | OTHER STAFF | | GRAND TOTAL | | AV R1 |
|----------------------------|---------|-------|---------|----------|----------------------|-------|-------------------------|-------|---------------|-------|-------------|-------|-------------|----------|-------|
| | Hours | Total | Hours | Total | Hours | Total | Hours | Total | Hours | Total | Hours | Total | Hours | Total | |
| | £ | | £ | | £ | | £ | | £ | | £ | | £ | | |
| A. Pre Appointment Matters | | | 3.20 | 2,031.90 | | | | | | | | | 3.20 | 2,031.90 | 634.9 |
| B. Steps on Appointment | | | 1.50 | 991.50 | | | | | | | | | 1.50 | 991.50 | 661.0 |
| D. General Administration | | | 2.15 | 1,421.15 | | | | | 0.15 | 11.10 | | | 2.30 | 1,432.25 | 622.7 |
| | | | | | | | | | | | | | | | |
| 0.00 | | 0.00 | 6.85 | 4,444.55 | 0.00 | 0.00 | 0.00 | 0.00 | 0.15 | 11.10 | 0.00 | 0.00 | | | |
| Net Total | | | | | | | | | | | | | 7.00 | 4,455.65 | |
| Secretarial Expense | | | | | | | | | | | | | | 0.00 | |
| Other Disbursements | | | | | | | | | | | | | | 0.00 | |
| Billed | | | | | | | | | | | | | | 0.00 | |
| Grand Total | | | | | | | | | | | | | | 4,455.65 | |