

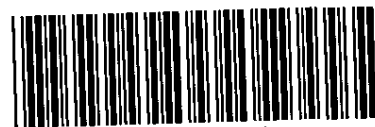
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A06 \*A8BF12C8\* 08/08/2019 #332  
COMPANIES HOUSE

### 1 Company details

Company number O C 3 7 3 3 0 7

Company name in full Ecosphere Capital Partners LLP

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

### 2 Liquidator's name

Full forename(s) Richard

Surname Barker

### 3 Liquidator's address

Building name/number 1

Street More London Place

Post town London

County/Region

Postcode S E 1 2 A F

Country United Kingdom

### 4 Liquidator's name ①

Full forename(s) Samantha Jane

Surname Keen

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

### 5 Liquidator's address ②

Building name/number 1

Street More London Place

Post town London

County/Region


Postcode S E 1 2 A F

Country United Kingdom

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

# LIQ03

## Notice of progress report in voluntary winding up

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

Company name Ernst & Young LLP

Address Atria One

144 Morrison Street

Post town Edinburgh

County/Region

Postcode E H 3 8 E X

Country United Kingdom

DX

Telephone 0 131 240 2598



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

Ecosphere Capital Limited  
3rd Floor  
12 Gough Square  
London  
EC4A 3DW

6 August 2019

Ref: RB/SJK/CFR/AL  
Direct line: 0131 240 2598  
Alana Lyttle

Email: [crobertson3@uk.ey.com](mailto:crobertson3@uk.ey.com)

Dear Sirs

## **Ecosphere Capital Partners LLP (In Members' Voluntary Liquidation) ("the LLP")**

As you are aware, Samantha Keen and I were appointed as Joint Liquidators of the LLP on 7 June 2018. I now write to provide you with the Joint Liquidators' report on the progress of the Liquidation for the period from 7 June 2018 to 6 June 2019.

In accordance with the provisions of the Insolvency (England and Wales) Rules 2016 we are required to provide certain information about the LLP and the Joint Liquidators. The information can be found in Appendix A of this report. A copy of the Joint Liquidators' receipts and payments account for the period from 7 June 2018 to 6 June 2019 is at Appendix B.

### **Background**

The LLP was incorporated in March 2012 for the purpose of acting as the joint investment advisor to the Athelia Climate Fund ("ACF").

Following the partial sale of the holding company to a new investor it was agreed that the LLP's parent company, Ecosphere Capital Limited ("ECL"), would become the sole investment advisor to ACF and, therefore, the employees, contracts and assets held by the LLP would be transferred to ECL.

Following completion of the transfers referred to above the LLP had no ongoing purpose, therefore the decision was taken by the designated members that resolutions should be proposed to the member to consider placing the LLP into members' voluntary liquidation, so that it could be dissolved.

### **Progress during the period of the report**

#### **Assets**

As at the date of the Liquidation, the LLP's only asset was an intergroup receivable balance in the sum of £5,742 due from ECL. It is anticipated that this intergroup receivable balance will be distributed in specie to the member at the conclusion of the Liquidation.

#### **Liabilities**

A creditor balance was recorded in the Declaration of Solvency in the amount of £1,826 in relation to a VAT liability. However, the LLP has advised and HM Revenue and Customs ("HMRC") have confirmed that this balance was paid prior to the appointment of the Joint Liquidators. The LLP has no other known liabilities.

An advert was placed in the London Gazette requesting creditors to prove their claims by 13 July 2018, in accordance with Rule 14.38 of the Insolvency (England and Wales) Rules 2016. No such claims were received.

### ***Agreement of the LLP's tax affairs***

It is customary in a liquidation to seek confirmation from HMRC and the relevant Crown authorities that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions. A detailed update on progress made to date in relation to each separate tax category is provided below.

#### *VAT*

I can advise that the LLP has now been deregistered for VAT and all final VAT returns have been submitted, and all associated liabilities have been paid.

#### *Self-Assessment*

The LLP is required to submit Self-Assessment tax returns ("SA return") for all periods prior to the appointment of the Joint Liquidators. I can advise that the SA return for the period ended 5 April 2018 has been submitted.

It should be noted that the final return for the 2018/2019 period has been shortened as a result of the liquidation and, therefore, covers the period 6 April 2018 to 6 June 2018. However, HMRC were unable to accept an SA return for the 2018/2019 period until after 5 April 2019, even if the return only covers part of the financial year. Consequently, the final return can only be submitted in this current tax year. The Liquidators' tax advisors are preparing this final SA return and, once the SA return has been completed and submitted, the Liquidators will be in a position to request SA tax clearance to conclude the liquidation from HMRC.

It should be noted that any liability due in respect of the SA return is not payable by the LLP, and will instead be settled by the members in their capacity as partners of the LLP. However, no liability is expected for this final SA period.

#### *Corporation tax*

As you may be aware, an LLP in liquidation is treated as a corporate entity for tax purposes for all post-appointment liquidation periods which, in this case, relates to all periods from 7 June 2018 onwards. The LLP has been assigned a corporation tax number and the Liquidators have written to HMRC requesting confirmation that as there have been no taxable transactions during the period 7 June 2018 to 6 June 2019, and none are expected in the future, the LLP is not required to prepare and submit any corporation tax returns for any periods. The liquidators have also requested corporation tax clearance from HMRC to conclude the liquidation.

### ***Outstanding matters***

As outlined above, the final SA return is in the process of being prepared and we expect this to be finalised and submitted over the next few weeks. Once this final SA return has been submitted, we expect to be in a position to receive formal tax clearance from HMRC in respect of all tax categories.

Once full tax clearance is received, the Joint Liquidators will take steps to distribute the intergroup receivable balance to the member and issue the draft final report.

**Joint Liquidators' remuneration**

The Joint Liquidators' remuneration was fixed on a time-cost basis by a determination of the member passed on 7 June 2018. Details of amounts paid, name of the payor and the relationship between the payor and the partnership, are available upon request to me at EY, 1 More London Place, London, SE1 2AF.

A contractual arrangement exists with a third party in respect of the payment of the Joint Liquidators' remuneration and, as such, there is no recourse to the estate.

**Joint Liquidators' statement of expenses incurred**

During the period covered by this report, we have incurred expenses relating to statutory advertising and statutory bonding which have also been paid by a third party. There is no recourse to the estate in respect of our expenses as a contractual arrangement exists with another group company.

***Tax advisor time costs and fees – Joint Liquidators' firm***

The costs of the LLP's tax advisors, also part of EY, in respect of the preparation of the LLP's SA return for the period 6 April 2018 to 6 June 2018 have also been settled by a third party without recourse to the estate.

**Members' rights to further information about, and challenge, remuneration and expenses**

In certain circumstances, members are entitled to request further information about our remuneration or expenses, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix C.

**Other matters**

Should you wish to discuss any matters arising from this report, please do not hesitate to contact Alana Lyttle on the direct line telephone number shown above.

Yours faithfully  
For the LLP



R Barker  
Joint Liquidator

R Barker and S J Keen are licensed in the United Kingdom to act as Insolvency Practitioners by the Insolvency Practitioners' Association.

The Joint Liquidators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the LLP may act as a data processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' appointment. The Office Holder Data Privacy Notice can be found at [www.ey.com/uk/officeholderprivacy](http://www.ey.com/uk/officeholderprivacy).

**Ecosphere Capital Partners LLP**  
**(In Members' Voluntary Liquidation) ("the LLP")**

**Information about the LLP and the Liquidators**

Registered office address of the LLP:	c/o Ernst & Young LLP 1 More London Place London SE1 2AF
Registered number:	OC373307
Full names of the Liquidators:	Richard Barker and Samantha Keen
Liquidators' address(es):	Ernst & Young LLP 1 More London Place London SE1 2AF
Telephone number through which the Liquidators can be contacted	0131 240 2598
Date of appointment of the Joint Liquidators:	7 June 2018
Details of any changes of Liquidator:	None

**Ecosphere Capital Partners LLP**  
**(In Members' Voluntary Liquidation) ("the LLP")**

**Joint liquidators' receipts and payments account for the period from 7 June 2018 to 6 June 2019**

Declaration of Solvency Estimated to Realise Values £		In this report period  £
	<b><i>Receipts</i></b>	
5,742	Intergroup receivable balance due from ECL	-
	<i>Total</i>	-
	<b><i>Payments</i></b>	
1,826	Other liabilities	-
	<i>Total</i>	-
3,916	<b>Balance</b>	-
	<b>Represented by:</b>	-
	Balance at bank as at 6 June 2019	-

**Notes**

1. Receipts and payments are stated net of VAT.
2. A contractual arrangement exists with a third party in respect of the Joint Liquidators' remuneration and expenses and as such there is no recourse to the estate.



**Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016, as amended**

**18.9 Members' request for further information**

**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 or account 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 or account 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).

#### **18.34 Members' claim that remuneration is 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"*).

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