

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04259826

Name of Company

Hildane Properties Limited

I / We

John David Thomas Milsom, 15 Canada Square, Canary Wharf, London, E14 5GL

Allan Watson Graham, 15 Canada Square, Canary Wharf, London, E14 5GL

04259826

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 16/12/2014 to 15/12/2015

Signed 

Date 7 January 2016

KPMG LLP
15 Canada Square
Canary Wharf
London
E14 5GL

Ref HF105E3851/MXT/SV

TUESDAY



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COMPANIES HOUSE

Hildane Properties Limited - in Members' Voluntary Liquidation (the 'Company')

Liquidators' annual progress report for the period from 16 December 2014 to 15 December 2015

Name	Hildane Properties Limited
Trading name / Former names	N/A
Company number	04259826
Previous registered office	44 Davies Street, London W1K 5JA
Present registered office	KPMG LLP, 15 Canada Square, London E14 5GL
Joint Liquidators	John David Thomas Milsom & Allan Watson Graham
Joint Liquidators' address	KPMG LLP, 15 Canada Square, London E14 5GL
Date of appointment	16 December 2014
Appointed by	Members

Receipts and payments

Declaration of solvency			
£	ASSET REALISATIONS	£	£
1,317,780	Inter-company debt	<u>NIL</u>	
	LIABILITIES		
(18,500)	Liquidation costs	<u>NIL</u>	
(1,299,278)	Tax payable	<u>NIL</u>	
	DISTRIBUTIONS		
	Ordinary shareholders	<u>NIL</u>	
			<u>NIL</u>
<u>2</u>			<u>NIL</u>

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed a debt totalling £1,317,780 due from HEREF Hildane Investment Limited ("HEREF"), the Company's parent. During the course of the liquidation, several payments have been made by HEREF on behalf of the company and the intercompany debt has been adjusted accordingly. The adjusted debt, totalling £176,908 at the date of this report, will be distributed by set off prior to closure of the liquidation.

Notices to creditors to prove their claims in the liquidation were advertised in The London Gazette and The Times newspapers on 24 December 2014. No claims were forthcoming as a result of this advertisement. Prior to the appointment of liquidators, a personal injury claim was received by the company and passed to insurers. The claim has been agreed and settled by insurers during the course of the liquidation.

A search of the Index of Proprietors' Names at HM Land Registry proved negative.

Tax

All pre-liquidation corporation tax matters were handled by Lewis Golden LLP who were responsible for preparing and submitting all outstanding returns up to the commencement of the liquidation to HM Revenue & Customs ("HMRC"). These returns were submitted in October 2015 and the Joint Liquidators have subsequently sought confirmation from HMRC that the Company has no outstanding corporation tax returns or liabilities, that it will not raise enquiries into any pre or post liquidation periods and that it has no objection to the Liquidators calling a final meeting of members to conclude the liquidation. A response is awaited.

A similar assurance has been sought from HMRC in respect of PAYE and VAT matters

Distributions

No distributions have been declared to date

Joint Liquidators' remuneration and expenses

A written resolution was passed on 16 December 2014 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 Liquidators' remuneration has been paid by another group company and accordingly no detailed analysis is included in this report



Signed

Dated 7 January 2016

John David Thomas Milsom
Joint Liquidator