

The Insolvency Act 1986

Liquidator's Progress Report

S.192

Pursuant to section 192 of the Insolvency Act 1986

To the Registrar of Companies

For official use

[Dashed box for official use]

Company Number

00043520

Name of Company

(a) Insert full name of company

(a) Unilever Bestfoods UK Limited

(b) Insert full name(s) and address(es)

We, (b)	Samantha Jane Keen	Dan Mindel
	Ernst & Young LLP	Ernst & Young LLP
	1 More London Place, London, SE1 2AF	1 More London Place, London, SE1 2AF

the Joint Liquidators of the company attach a copy of our Progress Report under section 192 of the Insolvency Act 1986

Signed

Date

22 17

Presenter's name, address and reference (if any)

Maria Holmes
Ernst & Young LLP
1 More London Place
London
SE1 2AF
ML5W/SJK/DM/SS/MH

For Official Use

Liquidation Section

Post Room

COMPANIES HOUSE

MONDAY



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QIQ

06/02/2017

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TO ALL KNOWN MEMBERS

2 February 2017

Ref ML5W/SJK/DM/SS/MH

Direct line 020 7951 2093 – Mana
Holmes

Email ssaif@uk.ey.com
Salman Saif

Dear Sir or Madam

**Unilever Bestfoods UK Limited
(In Members' Voluntary Liquidation) ("the Company")**

As you will already be aware, on 15 December 2014, Elizabeth Bingham and Kerry Trigg were appointed as Joint Liquidators of the Company

By Orders of the Court, on 15 March 2016 and 1 August 2016, Elizabeth Bingham and Kerry Trigg were replaced by Samantha Keen and Dan Mindel as Joint Liquidators of the Company. Samantha Keen is an Insolvency Practitioner licensed by the Insolvency Practitioners Association and Dan Mindel is an Insolvency Practitioner licensed by the Institute of Chartered Accountants in England and Wales

Pursuant to the Orders, each member has the right to apply to vary or discharge the Orders within 28 days of receipt of this notification

I now write to provide you with our report on the progress of the liquidation for the period from 15 December 2015 to 14 December 2016

In accordance with the provisions of the Insolvency Rules 1986, we are required to provide certain information about the Company and the Liquidators. The information can be found in Appendix A of this report. A copy of our receipts and payments account for the period from 15 December 2014 to 14 December 2016 is at Appendix B, incorporating a receipts and payments account for the period from 15 December 2015 to 14 December 2016

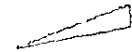
Progress during the period of the report

The Carrow Factory Site, Norwich

As previously advised, it has come to our attention that the legal title of the above property is still held in the name of the Company. This matter has been referred to Unilever management and their legal advisors who are investigating the issue and considering the transfer of title of this property to another group company. It will not be possible to close the liquidation until this matter has been finalised. We are continuing to liaise with Unilever management in this regard.

Distribution to Members

The Declaration of Solvency, as sworn by the directors, indicated that the Company's only asset and liability at the date of liquidation was an inter-company receivable of £3,159,798 and an inter-company liability of £3,059,798. This results in a net inter-company receivable balance of £100,000.



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Since the date of liquidation, there have been further movements in respect of the intercompany positions. As such, we understand that the Company's only asset is currently an intercompany receivable of £1,211,373 which will be distributed to the members on closure of the liquidation.

Joint Liquidators' remuneration

Our remuneration was fixed on a time cost basis by a resolution of the members passed on 15 December 2014. Details of amounts paid, name of the payer and the relationship between the payer and the Company, are available upon written request to me at Ernst & Young LLP, 1 More London Place, SE1 2AF. Please note that remuneration paid also relates to the liquidation of several other group companies.

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

It is customary in a liquidation to seek confirmation from the relevant Crown bodies that they have no claim in respect of corporation tax, VAT, PAYE and National Insurance Contributions.

The appropriate clearances have not yet been received from HMRC. We are actively seeking confirmation that there are no outstanding liabilities or matters and that there is no objection to the closure of the liquidation.

Once the relevant clearances have been received and the property transfer matter has been finalised, we will take steps to make the distribution in specie to the Company's shareholders and convene the final general meeting, where we will apply for our release as Joint Liquidators.

Should you have any queries, please do not hesitate to contact my colleague, Maria Holmes, on the above direct line.

Yours faithfully
for the Company

Dan Mindel
Joint Liquidator

D Mindel is licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales. S J Keen is licensed in the United Kingdom to act as an Insolvency Practitioner by the Insolvency Practitioners Association.

We may collect, use, transfer, store or otherwise process (collectively, "Process") information that can be linked to specific individuals ("Personal Data"). We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998.

**Unilever Bestfoods UK Limited
(In Members' Voluntary Liquidation) ("the Company")**

Information about the Company and the Liquidators

Registered office address of the Company	1 More London Place London SE1 2AF
Registered number	00043520
Full names of the Liquidators	Samantha Keen and Dan Mindel
Liquidators' address(es)	Ernst & Young LLP 1 More London Place London SE1 2AF
Date of appointment of the Joint Liquidators	15 December 2014
Details of any changes of Liquidator	On 15 March 2016 and 1 August 2016, Elizabeth Bingham and Kerry Trigg were replaced by Samantha Keen and Dan Mindel as Joint Liquidators of the Company

Unilever Bestfoods UK Limited (In Members' Voluntary Liquidation)

Joint Liquidators' receipts and payments account for the period from 15 December 2015 to 14 December 2016 and cumulative to 14 December 2016

Declaration of Solvency Estimated to Realise Values £		During the period from 15 December 2015 to 14 December 2016	During the period from 15 December 2014 to 14 December 2016
		£	£
	Receipts		
3,159,798	Intercompany balance	NIL	NIL
	Payments		
(3,059,798)	Intercompany payable	NIL	NIL
100,000	Balance	NIL	NIL

Notes

- 1 Receipts and payments are stated net of VAT
- 2 The Joint Liquidators' remuneration and disbursements have been met by another group company

Creditor's and Members' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 4.49E and 4.131 of the Insolvency Rules 1986 (as amended)

4 49E Creditors' request for further information

- (1) If—
 - (a) within the period mentioned in paragraph (2)—
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (iii)(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—
 - (i) any unsecured creditor, or
 - (ii) makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108
- (2) The period referred to in paragraph (1)(a) and (b) is—
 - (a) 7 business days of receipt of the progress report where it is required by Rule 4 108, and
 - (b) 21 days of receipt of the report or draft report in any other case
- (3) The liquidator complies with this paragraph by either—
 - (a) providing all of the information asked for, or
 - (b) so far as the liquidator considers that—
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) 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
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information
- (4) Any creditor, who need not be the same as the creditors who asked for the information, may apply to the court within 21 days of—
 - (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
 - (b) the expiry of the 14 days provided for in paragraph (1),and the court may make such order as it thinks just
- (5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just
- (6) This Rule does not apply where the liquidator is the official receiver

4 131 Creditors' and Members' claim that remuneration is or other expenses are excessive

(1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

(1A) Application may be made on the grounds that—

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

(1B) The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

(2) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

(3) The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

(5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation.

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