

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	0	8	2	5	2	8	1	5
Company name in full	BLETCHLEY PARK PROPERTY DEVELOPMENTS (NO 2) LIMITED							

→ Filling in this form

Please complete in typescript or in bold black capitals.

2

Liquidator's name

Full forename(s)	COLIN
Surname	WILSON

3

Liquidator's address

Building name/number	1 RADIAN COURT
Street	KNOWLHILL
Post town	MILTON KEYNES
County/Region	BUCKINGHAMSHIRE
Postcode	M K 5 8 P J
Country	

4

Liquidator's name

Full forename(s)	GARETH
Surname	WILCOX

Other liquidator

Use this section to tell us about another liquidator.

5

Liquidator's address

Building name/number	CORNWALL BUILDINGS
Street	45 NEWHALL STREET
Post town	BIRMINGHAM
County/Region	
Postcode	B 3 3 Q R
Country	

Other liquidator

Use this section to tell us about another liquidator.

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6 Period of progress report

From date	2	5	0	3	2	0	2	2
To date	2	4	0	3	2	0	2	3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature	
		
Signature date	^d 2 ^d 2 ^m 0 ^m 5 ^y 2 ^y 0 ^y 2 ^y 3	

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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.

COLIN DAVID WILSON

OPUS RESTRUCTURING LLP

1 RADIAN COURT

KNOWLHILL

MILTON KEYNES

BUCKINGHAMSHIRE

Postcode

M

K

5

8

P

J

DX

020 3326 6454



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

**Bletchley Park Property Developments (No 2) Limited
(In Members' Voluntary Liquidation)**

Annual Progress Report to 24 March 2023

**Colin David Wilson
Gareth David Wilcox**

**Opus Restructuring LLP
1 Radian Court, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8PJ**

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1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 25 March 2022 to 24 March 2023 ("the Review Period").

A summary of key information in this report is detailed below.

Realisations

There were no assets realised during the Review Period, the only known asset of the company are book debts with an estimated to realise value of £1,700,000.00 which will be dealt with prior to the closure of the liquidation.

Expenses

There have been no payments made as expenses of the Liquidation are being met by a connected party.

Distributions

There have been no distributions to any class of creditor.

2. INTRODUCTION

The purpose of this report is to detail the acts and dealing as Joint Liquidator of Bletchley Park Property Developments (No 2) Limited (In Liquidation) ("the Company") for the year ended 24 March 2023 and it should be read in conjunction with previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that the Joint Liquidators and their staff carry out our work to high professional standards.

4. ASSET REALISATIONS

The Receipts and Payment Account for the period ending 24 March 2023, is attached at Appendix 2.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £1,700,000.00 which comprised of Book Debts.

Assets

Book Debts

On the Declaration of Solvency, book debts were listed in the value of £1,700,000.00. This is in relation to an intercompany position which will be reviewed by the Joint Liquidators shortly before the closure of the liquidation.

5. CREDITORS

Secured Creditor

There are no secured creditors.

Preferential creditors

There are no preferential creditors.

Unsecured creditors

There were no unsecured creditors listed on the declaration of solvency and a notice to creditors requiring them to submit claims was published in the Gazette. To date, no claims have been received.

The above notwithstanding, it is considered 'best practice' to obtain formal confirmation from HM Revenue & Customs ("HMRC") that all required returns have been submitted and associated liabilities settled.

In the period of the review HMRC informed the Joint Liquidators of a number of returns which had not been submitted. The Joint Liquidators liaised with the Company's pre appointment accountants and have filed the missing return, however formal clearance to conclude the liquidation has not as yet been received.

6. DISTRIBUTIONS TO SHAREHOLDERS

There have been no distributions to shareholders during the Review Period.

7. ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

- MHA MacIntyre Hudson – accountants that have assisted in bringing the tax affairs of the Company up to date.

8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are self-explanatory.

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved by a resolution of the members to be fixed according to the engagement letter executed by the board of Bletchley Park Capital Partners on 4 January 2022, as summarised below.

As detailed in the letter of engagement dated 21 December 2021 and executed by the board of Bletchley Park Capital Partners Limited, the remuneration of the Joint Liquidators is to be paid by a third party to Opus Restructuring LLP ("Opus") directly.

The Liquidation of this company forms part of a restructuring engagement being undertaken, in relation to which a total of £13,500 plus VAT and disbursements is payable to Opus, a part of which is attributable to this matter.

Other professional Costs

Accountants

MHA MacIntyre Hudson were instructed as accountants to assist in bringing the tax affairs of the Company up to date. Their fees have been paid by a connected company.

OTHER EXPENSES

The Receipts and Payments Account attached details other expenses discharged from the estate. In addition, the following expenses have been incurred but not yet paid:

- Postage of £7.32
- Virtual Cabinet Fee of £50

Among these are Category 2 expenses comprising of Virtual Cabinet fees of £50. Members authorised payment of these expenses by means of the resolution passed on 25 March 2022.

9. FURTHER INFORMATION

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

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 any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

10. CONCLUSION

The administration of the liquidation will continue in order to finalise the following outstanding matters:

- Continue to liaise with HMRC in relation to clearances
- Deal with realisation/distribution of intercompany book debt
- Issue proposed final account.

If you require any further information please contact Tom Smith on 01908 087 220.



Colin David Wilson
Joint Liquidator

STATUTORY INFORMATION

Bletchley Park Property Developments (No 2) Limited (In Liquidation)

Registered office:	1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ
Former Registered Office:	Moorgate House, 201 Silbury Boulevard, Milton Keynes, MK9 1LZ
Registered Number:	08252815
Other trading names:	None
Name of Liquidators:	Colin David Wilson Gareth David Wilcox
Address of Liquidators:	Opus Restructuring LLP 1 Radian Court, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8PJ
IP Numbers	9478 21052
Date of Appointment of Liquidators:	25 March 2022
Appointed By:	The members
Contact Name:	Zoe Nelsey
Email Address:	zoe.nelsey@opusllp.com
Telephone Number:	01908 087220

The Company's principal activity was Other business support service activities not else.

Appendix 2

Bletchley Park Property Developments (No 2) Limited - In Members Voluntary Liquidation Joint Liquidators' Abstract of Receipts & Payments

From 25 March 2022 To 24 March 2023

S of A £	As Previously Reported	25/03/22 to 24/03/23	Total £
RECEIPTS			
NIL			
NIL	NIL	NIL	NIL
PAYMENTS			
NIL	NIL	NIL	NIL
0	NIL	NIL	(NIL)
0	NIL	NIL	NIL
CASH IN HAND			

Appendix 3

Joint Liquidators' Remuneration Schedule

Bletchley Park Property Developments (No 2) Limited

Between 25 March 2022 and 24 March 2023

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.00	0.00	8.90	2.30	11.20	2,117.50	189.06
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.20	0.00	0.30	0.00	0.50	142.50	285.00
Case Specific Matters	0.00	0.00	0.70	0.00	0.70	152.50	217.86
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Forensics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.20	0.00	9.90	2.30	12.40		
Time costs	75.00	0.00	2,022.50	315.00		2,412.50	
Average hourly rate	375.00	0.00	204.29	136.96			194.56

Description	Total Incurred £	Total Recovered £
CAT 1 Bonding	237.50	0.00
CAT 1 Postage	7.32	0.00
CAT 2 Virtual Cabinet	50.00	0.00
Totals	294.82	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	12.40
Total value of time spent to 24 March 2023	£	2,412.50
Total Joint Liquidators' fees charged to 24 March 2023	£	0.00