

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



\*A8W5BEWP\*

A12

07/01/2020

#128

COMPANIES HOUSE

### 1 Company details

Company number 0 2 1 7 9 7 3 6

Company name in full EDR BUILDERS LIMITED

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

### 2 Liquidator's name

Full forename(s) RICHARD WILLIAM JAMES

Surname LONG

### 3 Liquidator's address

Building name/number CASTLEGATE HOUSE

Street 36 CASTLE STREET

Post town HERTFORD

County/Region HERTFORDSHIRE

Postcode S G 1 4 1 H H

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

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

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

# LIQ03

## Notice of progress report in voluntary winding up

6

### Period of progress report

From date	d	0	d	7	m	1	m	1	y	2	y	0	y	1	y	8
To date	d	0	d	6	m	1	m	1	y	2	y	0	y	1	y	9

7

### Progress report

☒ The progress report is attached

8

### Sign and date

Liquidator's signature

Signature

X

*Rush*

X

Signature date

d	0	d	6	m	0	m	1	y	2	y	0	y	2	y	0
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**EDR BUILDERS LIMITED**  
**(In Creditors' Voluntary Liquidation)**

**Company Registration Number: 02179736**

**Former Registered Office: Foresters Hall, 25 -27 Westow Street, London SE19 3RY**

**Former Trading Address: 19 Queen Elizabeth Street, London SE1 2LP**

**Liquidators' Annual Progress Report**  
**For the period 7 November 2018 to 6 November 2019**

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## **APPENDICES**

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## **TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES**

### **1. INTRODUCTION**

- 1.1 The purpose of this report is to detail our acts and dealings as Joint Liquidators, and it should be read in conjunction with my previous correspondence to creditors.

### **2. BACKGROUND**

EDR Builders Limited (In Creditors' Voluntary Liquidation)	("the Company")
Registered Office:	Castlegate House, 36 Castle Street, Hertford, SG14 1HH
Former Registered Office:	Foresters Hall 25 -27 Westow Street London SE19 3RY
Former Trading Address:	19 Queen Elizabeth Street London SE1 2LP
Company Registration Number:	02179736
Joint Liquidators:	Richard William James Long (IP No. 6059) and Nigel Heath Sinclair (IP No. 9030) Richard Long & Co, Castlegate House, 36 Castle Street, Hertford, SG14 1HH
Date of Appointment of Joint Liquidators:	7 November 2018

- 2.1 Nigel Heath Sinclair and I were appointed Joint Liquidators of the Company at a meeting of creditors held on 7 November 2018.
- 2.2 We are both licensed to act as an insolvency practitioner by the Insolvency Practitioners Association My number is IP No. 6059. Nigel Heath Sinclair's number is IP No. 9030. We are both bound by the Insolvency Code of Ethics.
- 2.3 I confirm that there has been no change in office holder since the date of our appointment as Joint Liquidators.
- 2.4 The principal activity of the Company was the Development and Construction of Commercial Buildings.

### **3. RECEIPTS AND PAYMENTS**

- 3.1 A summary Receipts and Payments Account from 7 November 2018 to 6 November 2019 is attached at Appendix A.

## **4. ASSETS**

### **4.1 Investments**

The Statement of Affairs listed the investment with an estimated realisable value of £1,044,896. The investment was the share capital of M & PC Investments Limited, a connected company. An alternate connected company, Robco Property Developments Limited, made and offer of an initial payment of £1,044,896 and an additional cash payment of an amount equal to the amount that M & PC Investments Limited will receive as a creditor of EDR Builders Limited.

I obtained an independent valuation from Attenboroughs Accountants and on the basis of the content of that report the offer was accepted.

### **4.2 Cash at Bank**

The director's Statement of Affairs listed cash at bank of £1,117. I have realised the sum of £1,121.44 from the company's bank account held with Lloyds.

### **4.3 Gross Bank Interest**

Gross bank interest of £1,864 has been earned on the funds held by me in the liquidation.

## **5. INVESTIGATIONS**

### **5.1 Reporting on the Directors' Conduct**

In all liquidations, we are required to consider the conduct of the Company's directors and to make an appropriate submission to the Department of Business, Energy and Industrial Strategy (DBEIS).

My investigation into the conduct of the director is on-going.

## **6. CREDITORS' CLAIMS**

### **6.1 Secured Creditors**

There are no known secured creditors.

### **6.2 Preferential Creditors**

There are no known preferential creditors.

### **6.3 Non-Preferential Creditors**

The director's Statement of Affairs listed unsecured non-preferential creditors with claims totalling £9,829,106. Claims received are being reviewed and have not yet been formally agreed.

## **7. SHAREHOLDERS**

- 7.1 The order of priority of payments in a liquidation are that all the costs and expenses of the liquidation must be paid first, then all classes of creditors in order of priority (secured creditors, preferential creditors, floating charge creditors and then non-preferential creditors) must be paid in full together with statutory interest before any surplus funds can be distributed to shareholders.
- 7.2 There will be insufficient funds available in the liquidation to meet all of the creditors' claims after the costs and expenses of the liquidation have been paid. There will be no surplus funds available and therefore no return can be made to shareholders.

## **8. DIVIDEND PROSPECTS**

- 8.1 It is anticipated that a dividend will be paid to non-preferential creditors. However the quantum and timing is currently uncertain.
- 8.2 I have received a substantial claim in respect of building works carried out by the company. I am presently unable to comment on this further.
- 8.3 Creditors who have not yet submitted their claim should complete the Proof of Debt Form attached at Appendix B and return it to me. Please also provide documentary evidence to support your claim. A dividend cannot be paid to a creditor if a Proof of Debt Form has not been completed and submitted to me.

## **9. COSTS AND EXPENSES**

- 9.1 At the meeting of creditors held on 7 November 2018 a resolution was passed by creditors that my remuneration be drawn on as a percentage of chargeable receipts in line with the rate chargeable by the Official Receiver in the capacity of liquidator as set out in The Insolvency Proceedings (Fees) Order 2016, less a further 10%, exclusive of VAT. The equates of a fee of £141,212.35 on current realisations. I have drawn £100,000 to date.
- 9.2 At the creditors' meeting on 7 November 2018 it was determined that the Liquidators be authorised to draw 'Category 2' disbursements out of the assets as an expense of the estate at the rate disclosed in the details of their firm's charge out rates and disbursement charges circulated to creditors with the notice of the meeting.
- 9.3 Disbursements incurred by my firm in the first year of the liquidation from 7 November 2018 to 6 November 2019 are £1,778.85, details of which are also set out at Appendix C.
- 9.4 Appendix C also contains additional information in relation to the firm's policy on disbursements.
- 9.5 Attenboroughs Accountants prepared a valuation report for me. They have been paid £4,900 in the relevant period.
- 9.6 Devonshires Solicitors LLP acted for me in the sale of investment. They were paid £20,000 plus VAT.

9.7 Stephenson Harwood, solicitors, are advising me generally in this matter. They have been assisting me in the investigation into the conduct of the director, dealing with the claim in respect of building works and looking at creditors' claims. They have been paid £11,878.50 plus disbursements of £77 plus VAT. They have further unbilled costs of £11,700 for the first year of the liquidation.

## **10. FURTHER INFORMATION**

10.1 Pursuant to the provisions of The Insolvency (England and Wales) Rules 2016, I am required to inform members and creditors of their right to request information under Rule 18.9 and their right to apply to court under Rule 18.34. Details of the provisions of Rule 18.9 and Rule 18.34 are attached at Appendix D.

## **11. CREDITORS' RIGHT TO ELECT TO OPT OUT FROM RECEIVING FURTHER CORRESPONDENCE**

11.1 Pursuant to the provisions of The Insolvency (England and Wales) Rules 2016, creditors may opt out of receiving further correspondence in relation to these insolvency proceedings. Details of how to do this are attached at Appendix E.

## **12. GDPR**

12.1 In accordance with GDPR regulations I advise you that I, Richard William James Long, am a registered data controller as is the firm Richard Long & Co. We are holding personal details on you as a creditor/potential creditor in this liquidation. Details are held in order to fulfil my statutory requirements under the Insolvency Act 1986. This may result in your information being shared with barristers, solicitors, agents, regulators, other advisers and parties I am legally required to provide information to.

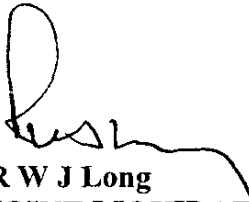
12.2 Your data will not be used for marketing purposes for the benefit of Richard Long & Co. In certain circumstances, you have the right under data protection laws to receive a copy of the information we hold. You also have the right to complain to the Information Commissioner's Office, the authority for data protection, their web address is [www.ico.org.uk](http://www.ico.org.uk).



### **13. CONCLUSION**

13.1 The work that remains to be completed before the liquidation can be closed is:

- The conclusion into the investigation of the director and;
- Agreeing creditors' claims.



**R W J Long**  
**JOINT LIQUIDATOR**

**EDR BUILDERS LIMITED**  
**(In Creditor's Voluntary Liquidation)**

**Liquidator's Receipts & Payments Account**  
**From 7 November 2018 to 6 November 2019**

	Estimated to Realise Per Statement of Affairs £	£
<b>Receipts</b>		
Investments	1,044,900	1,044,896.00
Cash at Bank	1,117	1,121.44
Gross Bank Interest	-	1,864.00
	<u>£ 1,046,017</u>	<u>1,047,881.44</u>
<b>Payments</b>		
Liquidator's Remuneration (On Account)		100,000.00
Legal Fees		31,878.50
Legal Disbursements		77.00
Valuation Fees		4,900.00
Specific Penalty Bond		925.00
Statutory Advertising		256.68
VAT		<u>27,607.44</u>
		165,644.62
<b>BALANCE</b>		<u><u>£ 882,236.82</u></u>

## Proof of Debt – General Form

EDR BUILDERS LIMITED	
Company Registration Number : 02179736	
1	Name of creditor (If a company please also give company registration number).
2	Address of creditor for correspondence.  (including any email address)
3	Total amount of the creditor's claim (including any value added tax) as at the relevant date, less any payments made after that date in relation to the claim, any deduction under rule 14.20 and any adjustment by way of set-off in accordance with rules 14.24 and 14.25. £
4	If amount in 3 above includes outstanding uncapitalised interest please state amount. £
5	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form). £
6	Particulars of any security held, the value of the security, and the date it was given.
7	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates.
8	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the liquidator may call for any document or evidence to be provided).
9	Signature of creditor or person authorised to act on his behalf  _____
Name in BLOCK LETTERS  This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address that clearly identifies you	
Position with or in relation to creditor  _____  Address of person signing (if different from 2 above)	
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Office holder (liquidator)	Office holder (liquidator)

**EDR BUILDERS LIMITED**  
**(In Creditor's Voluntary Liquidation)**

**SUMMARY OF TRUSTEE'S DISBURSEMENTS FROM**  
**7 November 2018 to 6 November 2019**

Type of expense	Name of party with who expense incurred	Amount Incurred £	Amount Paid £	Balance £
Specific Penalty Bond	Marsh Limited	1,290.00	925.00	365.00
Statutory Advertising	Courts Advertising Limited	256.68	256.68	-
Postage & Copying	Richard Long & Co	217.17	-	217.17
Travel	Licenced Taxi	15.00	-	15.00
<b>TOTAL</b>		<b>1,778.85</b>	<b>1,181.68</b>	<b>597.17</b>

**CHARGE OUT RATES AND DISBURSEMENTS**

Those disbursements which are generally described as Category 2 in Statement of Insolvency Practice 9 are currently charged at the following rates:-

Storage £12 per box per annum for company records

Room hire £50 per meeting

Printing and copying at 10p per document

The above rates are usually reviewed annually.

All the above are exclusive of VAT.

## **RULE 18.9, THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

### **18.9 Creditors' and members' requests for further information in administration, winding up and bankruptcy**

- (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 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 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)*

**RULE 18.34, THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

**18.34 Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

- (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").*

## **Creditors' right to elect to opt out from receiving further correspondence in relation to insolvency proceedings in England and Wales only**

During the course of an insolvency process the appointed insolvency practitioner(s) have to provide various documents to the creditors of the company or individual whose affairs they are dealing with. A creditor has the right, at any time during the insolvency proceedings, to elect to opt out of receiving further documents about the insolvency proceedings of which they are a creditor.

In accordance with the Insolvency Rules, an opted out creditor would not receive routine documentation relating to the proceedings such as progress reports, however they would receive documents where:

1. the Insolvency Act requires a document to be delivered to all creditors without expressly excluding opted out creditors; or
2. it is a notice relating to a change in the insolvency practitioner or the insolvency practitioner's contact details; or
3. it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

Opting out does not affect a creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency Rules provide to the contrary, opting out does not affect any right a creditor may have to vote in a decision procedure or participate in a deemed consent procedure in the insolvency proceedings, although an opted out creditor will not receive notice of it.

### ***How to opt out***

A creditor who wishes to opt out must do so in writing by delivering to the appointed insolvency practitioner(s) a notice which must be authenticated and dated by the creditor. A creditor becomes an opted out creditor when the notice is delivered to the appointed insolvency practitioner(s). **A Creditor's Election to Opt Out is attached at Appendix I.**

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the debtor company or individual.

### ***Ceasing to opt out***

A creditor may revoke the election to opt out, at any time, by a further notice in writing, authenticated and dated by the creditor and delivered to the appointed insolvency practitioner(s). The creditor ceases to be an opted out creditor from the date the notice is received by the appointed insolvency practitioner(s). **A Revocation of Creditor's Election to Opt Out is attached at Appendix II.**

### ***Further information***

Should creditors have any queries regarding their right to opt out from receiving further documentation they should contact the appointed insolvency practitioner(s).



# Rule 1.38

## Creditor's Election to Opt Out

Insert court or proceeding details



Insert full name of company or bankrupt

Re

EDR BUILDERS LTD

Company only

Company registration number

02179736

a) Insert full name and address of creditor making the request, whether an individual, firm or company

I, (a)

a creditor, elect to opt out of receiving documents

I acknowledge that I shall remain an opted-out creditor for the duration of these and any following proceedings unless I elect to revoke my opt out.

I acknowledge I shall continue to receive:-

- all documents the Insolvency Act 1986 or the court requires to be delivered to all creditors,
- notice of any change in the office-holder or their contact details, and
- notice of any distribution applicable to me.

(b) insert name and address of the office-holder to whom you will deliver this notice

(b)

**Richard William James Long (Joint Liquidator)**  
**Richard Long & Co**  
**Castlegate House**  
**36 Castle Street**  
**Hertford**  
**SG14 1HH**

E-mail: richard.long@richardlong.co.uk

\*This form can be authenticated for submission by email by entering your name and email address and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the official receiver. If completing on behalf of a company, please state your relationship to the company

Signed / Authenticated\*

Date

Name in BLOCK LETTERS

Relationship to company

(If applicable)

# Rule 1.38

## Creditor's Election to Opt Out – Revocation

Insert Court or  
proceedings details



Insert full name of  
company or bankrupt

**RE**

**EDR BUILDERS LTD**

Company only

**Company registration number**

**02179736**

a) Insert full name and  
address of creditor  
making the request,  
whether an individual,  
firm or company

**I, (a)**

a creditor, **REVOKE** my election to opt out

(b) Insert name and  
address of the office-  
holder to whom you will  
deliver this notice

**(b)**

**Richard William James Long (Joint Liquidator)**  
**Richard Long & Co**  
**Castlegate House**  
**36 Castle Street**  
**Hertford**  
**SG14 1HH**

**E-mail: richard.long@richardlong.co.uk**

\*This form can be  
authenticated for  
submission by email by  
entering your name and  
email address and  
sending the form as an  
attachment from an  
email address which  
clearly identifies you or  
has been previously  
notified to the official  
receiver. If completing  
on behalf of a company,  
please state your  
relationship to the  
company

**Signed / Authenticated\***

**Date**

**Name in BLOCK LETTERS**

**Relationship to company**  
(If applicable)

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 **RICHARD LONG**

Company name **RICHARD LONG & CO**

Address **CASTLEGATE HOUSE**

**36 CASTLE STREET**

Post town **HERTFORD**

County/Region **HERTFORDSHIRE**

Postcode **S G 1 4 1 H H**

Country **UNITED KINGDOM**

DX

Telephone **01992 503372**

**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)**