

WU07

Notice of progress report in a winding-up by the court



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 2 7 3 7 1 1 0

Company name in full Hitchcock & King Properties Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Dominic

Surname Dumville

3 Liquidator's address

Building name/number 21 Lombard Street

Street

Post town London

County/Region

Postcode E C 3 V 9 A H

Country

4 Liquidator's name ①

Full forename(s) Henry Nicholas

Surname Page

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 21 Lombard Street

Street

Post town London

County/Region

Postcode E C 3 V 9 A H

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 0	^d 5	^m 0	^m 8	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 4	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date	^d 3	^d 0	^m 0	^m 9	^y 2	^y 0	^y 2	^y 1
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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.

Contact name **Moeed Anwar**

Company name **Mercer & Hole**

Address **21 Lombard Street**

London

Post town **EC3V 9AH**

County/Region

Postcode

Country

DX

Telephone

Tel: (020) 7236 2601

**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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☒ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) Christopher

Surname Laughton

3 Insolvency practitioner's address

Building name/number 21 Lombard Street

Street

Post town London

County/Region

Postcode E C 3 V 9 A H

Country



HITCHCOCK & KING PROPERTIES LIMITED

IN COMPULSORY LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT

HIGH COURT OF JUSTICE NO. CR-2020-001167

5 AUGUST 2020 TO 4 AUGUST 2021

DOMINIC PAUL DUMVILLE, CHRISTOPHER LAUGHTON AND
HENRY NICHOLAS PAGE
JOINT LIQUIDATORS



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APPENDICES

- A. Joint liquidators' receipts and payments account
- B. Joint liquidators' remuneration – additional information
- C. Mercer & Hole's statement of policy on fees and expenses in insolvency proceedings

1. Statutory information

Name:	Hitchcock & King Properties Limited ("the Company")
Company registration no.:	02737110
Registered office:	21 Lombard Street, London, EC3V 9AH
Trading address:	74-86 Carnwath Road, Fulham, London, SW6 3HW
Court reference:	High Court Of Justice NO. Cr-2020-001167
Date of Winding up Order:	1 April 2020
Date of appointment:	5 August 2020
Joint liquidators:	Dominic Paul Dumville, Christopher Laughton and Henry Nicholas Page
Joint liquidators' address:	Mercer & Hole, 21 Lombard Street, London, EC3V 9AH
Appointed by:	High Court of Justice

2. Account of the liquidation from 5 August 2020 to 4 August 2021

- 2.1. This report provides creditors with information about the progress of the liquidation for the period 5 August 2020 to 4 August 2021. It has been prepared in accordance with the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 ("the Rules").
- 2.2. A summary of the joint liquidators' receipts and payments for the period 5 August 2020 to 4 August 2021 is attached at appendix A and should be read in conjunction with this report.

3. Assets

Freehold Land

- 3.1. Although there were no assets noted in the statement of affairs, a search of the Land Registry detailed a strip of land in Twickenham held in the name of the Company. Steps have been taken to secure the liquidation estate's interest with the Land Registry.
- 3.2. Specialist agents, Lambert Smith Hampton, have been retained to assist in obtaining a sale for the benefit of the liquidation estate.

Intercompany Debt

- 3.3. A related entity by way of common directors and controlling parties, Hitchcock & King Limited ("H&K"), was also wound up by the court on 1 April 2020 with Chris Laughton, Henry Page and I appointed as Joint Liquidators on 5 August 2020. The directors stated that an amount of £863,114 was owed to the Company from H&K. Our investigations revealed however, that the debt was waived as part of a group reorganisation exercise carried out in 2019. As such the liquidators of H&K rejected the Company's claim.

4. Investigations

- 4.1. We have commenced our investigations the business and affairs of the Company. Where rights of action are established during our investigations, a benefit to creditors might arise.
- 4.2. As part of our statutory investigation work, we took steps to recover Clarke Wilmott solicitors' files regarding the 2019 group restructuring, Blick Rothenberg's accounting records and advice regarding the group restructuring and the company's hard books and records and electronic accounting backups
- 4.3. A comprehensive review has been undertaken of the documentation obtained and a number of queries have been raised with the directors and advisors. There remains a number of areas of concern which may result in rights of action arising. Stephenson Harwood solicitors have been retained to assist in this regard.

5. Creditors

Secured creditor

- 5.1. The statement of affairs did not include any secured creditors and we have received no claims.

Preferential creditors

- 5.2. The statement of affairs did not include any preferential creditors and we have received no claims in this regard.

Unsecured creditors

- 5.3. The statement of affairs included unsecured creditor claims totalling £2,159,641 which were outstanding at the date of liquidation. We have not received any unsecured claims from creditors during the reporting period.

6. Distributions

Unsecured creditors

- 6.1. No funds are currently available to make a distribution to unsecured creditors.
- 6.2. Based on current information, the prospect of a distribution to the unsecured creditors remains uncertain at present as it will be dependent on whether there will be sufficient realisations from the land and investigations.

7. Joint liquidators' remuneration and expenses

Approval of basis of remuneration

- 7.1. A notice of decision procedure of the creditors to approve decisions by electronic voting in relation to the basis on which the joint liquidators' remuneration should be paid was circulated with this report. We are seeking approval to be paid by time properly given by us as joint liquidators and our staff in attending to matters arising in the winding up. A fees estimate of £31,274 was circulated at the same time.
- 7.2. A copy of Mercer & Hole's 'Statement of policy on fees and expenses in insolvency proceedings' is included at appendix C.

Joint liquidators' fees estimate and costs to date

- 7.3. As noted above, the joint liquidators are seeking approval from the creditors for a fees estimate for our remuneration of £31,274 for the duration of the liquidation. Details of the estimate are included within appendix B, together with a summary of the total time costs incurred since that date.

Summary of work done in the period 5 August 2020 to 4 August 2021

- 7.4. Since our appointment as joint liquidators, we have incurred costs amounting to £6,206 in dealing with the ongoing work within the liquidation. An explanation of the work carried out is set out above and at appendix B. Details of the costs incurred in the period are included at appendix B. We have not drawn any remuneration from the liquidation estate since our appointment as joint liquidators.

Joint liquidators' expenses in the period 5 August 2020 to 4 August 2021

7.5. Expenses incurred and paid during the period are as detailed on the receipts and payments account attached at appendix A. The following expense has been incurred but have yet to be paid at the date of this report:

- Petitioning costs to be quantified and agreed
- Statutory Advertising - £94.50
- Land Registry Fees – £12.00

Creditor guidance

7.6. A copy of R3's 'Creditors' Guide to Insolvency and a Creditors' Guide to Liquidators' Fees' may be downloaded from <https://www.mercerhole.co.uk/services/corporate-advisory/corporate-restructuring/creditor-insolvency-guidance>. If you require a hard copy, please telephone Moeed Anwar on 020 7236 2601, or contact them by email at Moeed.Anwar@mercerohole.co.uk, and one will be forwarded to you.

7.7. Creditors have rights to request information about remuneration and expenses in accordance with rule 18.9 of the Rules and to challenge the joint liquidators' remuneration and expenses if they believe they are excessive in accordance with rule 18.34 of the Rules. Further information can be found via the link in paragraph 7.6 above.

If you require any further information, please do not hesitate to contact Moeed Anwar at this office.



Dominic Paul Dumville
Joint Liquidator
30 September 2021

APPENDIX A

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

Hitchcock & King Properties Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 04/08/2021

S of A £	£	£
COST OF REALISATIONS		
O.R. Remuneration	11,000.00	
Sec of State Fees	88.00	
Petitioner's Deposit	(1,600.00)	
		(9,488.00)
		(9,488.00)
REPRESENTED BY		
ISA NIB		(9,488.00)
		(9,488.00)

Note:

APPENDIX B

JOINT LIQUIDATORS' REMUNERATION ADDITIONAL INFORMATION

JOINT LIQUIDATORS' REMUNERATION – ADDITIONAL INFORMATION

Basis of joint liquidators' remuneration

- A. As noted in paragraph 7.3 in our report, the joint liquidators are seeking approval from the creditors for that our remuneration be paid on a time cost basis subject to our fees estimate set out in paragraph B below.

Fees estimate

- B. A summary of the joint liquidators' fees estimate circulated to the creditors is set out below. It covers the entirety of the liquidation.

Activity	No of hrs	Average hourly rate £	Total fees £
Administration (including statutory reporting)	118.81	159.71	18,975.88
Investigations	36.35	158.09	5,746.50
Realisation of Assets	20.00	241.25	4,825.00
Creditors (claims and distributions)	10.95	157.73	1,727.13
Total	186.11	168.04	31,274.50

Summary of work done in the year 5 August 2020 to 4 August 2021

- C. Since [our last report to creditors] we have incurred the following costs in dealing with the liquidation.

Activity	No of hrs	Average hourly rate £	Total fees £
Administration (including statutory reporting)	21.20	125.25	2,655.40
Investigations	4.00	200.75	803.00
Realisation of Assets	15.80	151.90	2,400.00
Creditors (claims and distributions)	1.80	193.33	348.00
Total	42.80	145.01	6,206.40

An explanation of the work done, other than that categorised as administration above, is set out in sections 3 to 4 of our report. The administration costs incurred included the following matters all of which have to be dealt with due to insolvency legislation and regulatory requirements:

- Case strategy and planning
- Opening and ongoing management of the liquidation bank account
- Maintenance of the Company's estate records
- Complying with statutory insurance bonding requirements
- Completion of statutory forms
- Complying with regulatory best practice
- Preparation and circulation of reports to creditors and members

These tasks are required by statute or regulation or maintain the efficiency of the liquidation but may not directly enhance the return to creditors.

APPENDIX C

MERCER & HOLE'S STATEMENT OF POLICY ON FEES AND EXPENSES IN INSOLVENCY PROCEEDINGS

STATEMENT OF POLICY ON FEES AND EXPENSES IN INSOLVENCY PROCEEDINGS

1 Introduction

This statement has been prepared in accordance with the guidelines set out in Statement of Insolvency Practice 9, 'Payments to insolvency office holders and their associates from an estate' ('SIP9'), issued by the Joint Insolvency Committee of Insolvency Regulators (including ICAEW) on 1 April 2021. It applies to all forms of insolvency proceedings under the Insolvency Act 1986 ('the Act') except for Moratoriums under Part A1.

2 Policy on fees

The Insolvency (England and Wales) Rules 2016 ('the Rules') set out the basis on which office holders' fees may be fixed. For detailed information about the basis on which fees can be charged and creditors' rights to information, please refer to the relevant creditors' guides to insolvency practitioners' fees on the Restructuring and Insolvency section of our website at www.mercerhole.co.uk/creditor-insolvency-guidance. Unless otherwise agreed we will charge our fees by reference to time costs, as incurred, and will be paid monthly. Where required our fees will be subject to estimates agreed appropriately with creditors before the fees are paid. Partners and staff book their time to each assignment using units of six minutes charged at the firm's usual rates applicable at the time the work is carried out. Rates are generally reviewed annually and may be varied from time to time. Any changes will be notified in the next report to members and creditors as appropriate.

From 1 October 2019 the maximum standard rates* applicable, are:-

Grade	£
Partner	495
Director	340
Manager	260
Other Senior Professional	150
Assistant and Support Staff	105

*Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, Mercer & Hole may seek to apply a higher rate in respect of work to be undertaken, but subject to prior authorisation in accordance with the Act and the Rules. Charge out rates, including those for secretaries and cashiers where their work is directly attributable to a case, incorporate a charge for the firm's overheads. All rates are subject to the rate of VAT ruling at the date of invoicing.

3 Expenses

Except in Members' Voluntary Liquidations (unless those paying the fees require full SIP9 disclosure) expenses are divided into those that do not need approval before they are charged to the estate, category 1, and those that do, category 2.

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder, whether paid directly from the estate or as a disbursement.

Category 2 expenses are payments to associates or expenses which have an element of shared costs. They require approval before being paid, in the same manner as office holders' remuneration, whether paid directly from the estate or as a disbursement.

All expenses are subject to the rate of VAT ruling at the date of invoicing.

The following third party category 2 expenses may be charged as an expense at cost plus the rate of VAT ruling at the date of invoicing:

Bank charges

Non transactional bank charges are allocated to each case with an account at the relevant bank.

Travel and Subsistence

The firm currently charges £0.45 per mile where staff use their own cars in connection with travel on an assignment. This rate changes from time to time but will not exceed the approved mileage rate set down by HM Revenue and Customs.

Where staff are required to stay away from home overnight on an assignment they are paid a subsistence allowance to cover evening meals, currently £25 per night, which will be charged to the case.

4 Authorising Bodies

Peter Godfrey-Evans, Chris Laughton, Henry Page and Dominic Dumville are licensed to act as Insolvency Practitioners in the UK under the authority of the Institute of Chartered Accountants in England & Wales and each holds an enabling bond for the purpose of receiving appointments under their licences. They are also bound by the Insolvency Code of Ethics.