

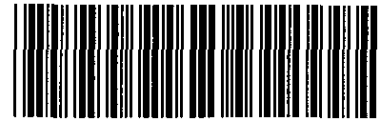
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A11 *A87L3AS8* 14/06/2019 #20
COMPANIES HOUSE

ase

ise

1 Company details

Company number 0 3 4 5 4 7 4 5

Company name in full BH MINERALS LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Phillip A

Surname Roberts

3 Liquidator's address

Building name/number Sterling Ford

Street Centurion Court

Post town 83 Camp Road

County/Region St. Albans

Postcode A L 1 5 J N

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

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6 Period of progress report

From date	^d 1	^d 5	^m 0	^m 4	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 4	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9

7 Progress report

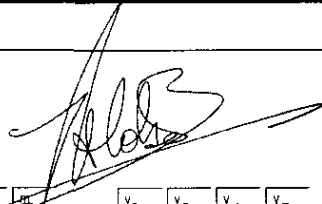
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2

^d2

^m0

^m5

^y2

^y0

^y1

^y9

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 **Fedai Eren**

Company name **Phillip A Roberts**

Address **Centurion Court**
83 Camp Road

Post town **St. Albans**

County/Region

Postcode **A L 1 5 J N**

Country

DX

Telephone **01727 811 161**



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

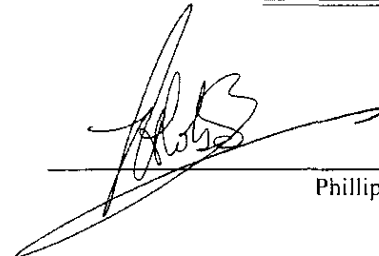
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

BH MINERALS LIMITED
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 15/04/2018 To 14/04/2019 £	From 15/04/2016 To 14/04/2019 £
	ASSET REALISATIONS		
5,000.00	Heritable Property	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(187,369.00)	Directors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(182,469.00)		NIL	NIL
	REPRESENTED BY		
			NIL

Note:


 Phillip A Roberts
 Liquidator



Our ref: JPA/PAR/FE/180613-2687-1-Report
Your Ref:

13 June 2019

Centurion Chambers
Centurion Court
83 Camp Road
St Albans
Herts
AL1 5JN

Tel: 01727 811 161
Fax: 01727 858 716
www.sterlingford.co.uk
e-mail: office@sterlingford.co.uk

TO ALL MEMBERS AND KNOWN CREDITORS

Dear Sirs

RE: BH MINERALS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION ("the Company")
Former Trading Address: 1st Floor Tudor House, 16 Cathedral Road, Cardiff, CF11 9LJ.
Company Registration No: 03454745
Date of Liquidation: 15 April 2016

Further to my report to members and creditors dated 15 May 2018, I am pleased to update members and creditors on the administration of this matter under Part 18 The Insolvency (England and Wales) Rules 2016, by issuing this Progress Report for the third year of the liquidation, for the period 15 April 2018 to 14 April 2019.

Accordingly, please find attached hereto the following: -

- a) Statutory Information
- b) **Abstract of the Liquidator's Receipts and Payments** – from which you will note that the balance in the estate account presently stands at £Nil.
- c) Opt-out form for creditors
- d) Registration form to receive communications electronically
- e) Notice of an Invitation to creditors to form a creditors' committee

PROGRESS REPORT

1. General / Background

I was appointed Liquidator of the Company on 15 April 2016 and this is my third progress report to the members and creditors of the Company, showing how the liquidation has been conducted during its third year.

2. **Realisation of Assets**

2.1 **Land - peat bog situated at Cross Hands, Carmarthenshire**

I would refer members and creditors to the information provided about this asset and its specialist nature in my previous reports. I would advise you that over the course of the third year of the liquidation it became clear that the principal creditor, the former director, was not interested in acquiring this asset from the liquidation estate and therefore, unless I would be able to sale the asset to a third party I would have to consider disclaiming the Company's beneficial interest in the same.

Insolvency & Specialist Advisory Services Consultants & Intermediaries

Sterling Ford in association with Phillip A Roberts and Partners

Phillip A Roberts is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association

Those acting in statutory insolvency appointments act as agents for those companies or individuals and without personal liability

Sterling Ford is the trading title of Sterling Ford Associates Limited Registered in England No. 09217576

Registered Office: Centurion Chambers, Centurion Court, 83 Camp Road, St Albans, Herts AL1 5JN

Head Office: St Albans By Appointment: London, East Grinstead & Milton Keynes

I would advise you that the Company only has a beneficial interest in the asset concerned as the Transfer of the asset was never filed at HM Land Registry by the solicitors who acted and the Transferor company was then dissolved by Companies House. Since my appointment, the solicitors concerned have been unable to locate the Transfer, however, I pressed ahead in contacting two property specialists, including a company which buys and holds Greenfield land, for future development. In both cases the response I have received is that they regard this asset as too specialist and not something they would be interested in pursuing, notwithstanding the legal complications arising from the Transfer having been misplaced and the Transferor being dissolved.

Accordingly, unless the principal creditor has any objection, I intend to disclaim the Company's beneficial interest in this asset on the grounds that it is onerous and it is not cost effective to keep this estate open any longer and to bring this liquidation to a close.

3. Investigations

3.1 Company Directors Disqualification Act 1986 ("CDDA 1986")

The Liquidator is required by law to submit confidential reports to the Department for Business, Energy and Industrial Strategy's Disqualification Unit (BEIS) on the conduct of each person who acted as a director of the Company in the three year period before the liquidation. These have been completed and duly submitted.

3.2 Statement of Insolvency Practice 2 ("SIP2")

In accordance with SIP2 a liquidator is also required, inter alia, to investigate any prior (antecedent) transactions that he may be able to challenge for the purpose of obtaining a recovery for the benefit of the liquidation estate. I would advise members and creditors that my enquiries in this regard have been completed and no antecedent transactions worth investigating have been identified.

4. Creditors' Claims

My records indicate that the only creditor in this liquidation is the former director with regard to his outstanding loan account in the sum of £187,369, but to date, no proof of debt has been received.

5. Dividend Prospects

There are no preferential creditors in this matter.

Due to insufficient realisation having been achieved it has been not possible to declare and pay a dividend to any class of creditor.

6. Pre-Appointment Costs

At the first meeting of creditors held on 15 April 2016, it was resolved that the fees of Sterling Ford for assisting the Director in convening the statutory meeting to place the Company into liquidation, and for assistance in preparing the Statement of Affairs would be a set fee of £2,500 plus VAT and disbursements. The meeting was advised that Mr Anthony Kerman had paid the sum of £3,677.20 including VAT, personally.

7. Liquidator's Remuneration (Past & Current Periods)

7.1 Fixing of basis of remuneration, estimates of remuneration and authority to draw

At the first creditors' meeting held on 15 April 2016, creditors approved that my remuneration be fixed on the basis of the time costs recorded by myself and my staff at the rates specified in Sterling Ford Policies Regarding Fees and Disbursements (1 January 2016).

7.1.2 Breakdown & time costs recorded for third year - 15 April 2018 to 14 April 2019

My time costs for the period from 15 April 2018 to 14 April 2019 amounted to £1,613.00, which equates to 5.13 hours at an average rate of £314.42 per hour. My time costs analysis for the period from 15 April 2018 to 14 April 2019 is provided at Appendix 1 below. In accordance with Statement of Insolvency Practice 9, these time costs of £1,613.00 were approximately attributable to work performed on the following:-

Appendix 1

Classification of work function	Hours			Total Hours	Time Cost £	Average hourly rate
	Office Holder/ Partner	Manager	Assistants & Support Staff			
<u>Administration and Planning</u>						
-Cashiering/ IPS Postings		0.10		0.10	24.50	245.00
Investigations - trying to locate a specialist surveyor	0.17			0.17	62.50	375.00
<u>Realisations of Assets</u>						
-Communication/ Correspondence with Mr Kerman and his office re: Company assets etc.	0.73			0.73	275.00	375.00
Preparation of Legal Documents	0.67			0.67	250.00	375.00
<u>Creditors</u>						
-Communication with creditors (including Progress Report)	1.17	2.20		3.37	976.50	290.05
Creditors Claims		0.10		0.10	24.50	245.00
<u>Case specific matters</u>						
Total Hours	2.73	2.40		5.13		
Total fees claimed (£)				1,613.00		

7.1.3 Against this sum an amount of £NIL has been drawn on account leaving a balance due of £1,613.00.

7.2. Cumulative Time Costs for the first two years of this administration of the Liquidation Estate

My time costs for the period from 15 April 2016 to 14 April 2017 amounted to £1,374.50 plus VAT, which equates to 4.08 hours at an average rate of £336.89 per hour. My time costs for the period from 15 April 2017 to 14 April 2018 amounted to £1,526.00, which equates to 4.40 hours at an average rate of £346.82 per hour. Therefore, my cumulative time costs analysis for the first three years from 15 April 2016 to 14 April 2019 is provided at Appendix 2 below. In accordance with Statement of Insolvency Practice 9, these time costs of £4,513.50 were approximately attributable to work performed on the following:-

Appendix 2

Classification of work function	Hours			Total Hours	Time Cost £	Average hourly rate
	Partner	Manager	Assistants & Support Staff			
<u>Administration and Planning</u>						
-Case Planning / Administration/ Case Review	0.35	0.50	0.32	1.17	300.00	256.41
-Statutory Reporting/Staff Briefing/Setting Work to Do	0.10			0.10	47.50	475.00
Cashiering/ IPS Posting		0.10		0.10	24.50	245.00
Investigations - trying to locate a specialist surveyor	1.34	0.10		1.44	535.75	372.91
<u>Realisations of Assets</u>						
-Communication/ Correspondence with Mr Kerman and his office re: Company assets etc.	2.55			2.55	956.25	375.00
Communication/ Correspondence with Agents - re Company Assets	2.05			2.05	767.50	375.00
Preparation of Legal Documents	0.67			0.67	250.00	375.00
<u>Creditors</u>						
-Communication with creditors (including 1 st and 2 nd Progress Reports)	1.85	3.20		5.05	1,486.50	294.55
Creditors Claims		0.10		0.10	24.50	245.00
<u>Case specific matters</u>						

-Communication Correspondence The Insolvency Service re: Directors Conduct	0.10	0.30	0.40	121.00	302.50
Total Hours	9.00	4.30	0.32	13.62	
Total fees claimed (£)				4,513.50	

7.2.1 Against this sum an amount of £2,900.50 plus VAT has been paid by Mr Anthony Kerman on account leaving a balance due of £1,613.00.

7.3 Liquidator's Disbursements (Past & Current Periods)

The following disbursements have been incurred in this matter:-

	£	£
Category 1 Disbursements (Third Party)		
Advertising	268.00	
Bonding	40.00	
Total	308.00	
VAT	53.60	361.60
Category 2 Disbursements (For the basis on which these charges have been calculated, please refer to this Firm's disbursements policy)		
Set-up Costs (Stationery, IPS & database set up time, cashier's input of CAU cash book, storage materials, cashier's & administrators' files)	175.00	
Telephone	22.00	
Storage	15.00	
Facsimile Charges	15.00	
Photocopies	36.00	
Total	263.00	
VAT	52.60	315.60
Total Category 1 & 2 Disbursements		677.20
Drawn to date	571.00	
VAT	106.20	677.20
Balance due (Inc. VAT)		<u>NIL</u>

The above disbursements paid by Mr Anthony Kerman as part of the pre-appointment costs (see section 6 above).

7.4 Estimated Future Costs

In accordance with Rule 18.16-4(b) The Insolvency (England and Wales) Rules 2016 and Statement of Insolvency Practice 9, I am required to provide you with an estimate of the level of my future remuneration which, at the first meeting was fixed on the basis of recorded time spent and also to provide an estimate of my future expenses.

7.4.1 Estimated Future Remuneration (Fee Estimate)

Work projected to be performed in fourth year of liquidation or to conclusion (if concluded before fourth anniversary) and the cost of that work is estimated as follows:-

Classification of work function	Notes	Hours		Total Hours	Time Cost £	Average hourly rate
		Liquidator /Partner	Manager			
<u>Administration and Planning</u>	(1)	0.10	0.50	0.60	160.00	266.67
<u>Realisation of Assets</u>	(2)	0.20	0.50	0.70	197.50	282.14
<u>Creditors</u>	(3)	0.20	0.50	0.70	197.50	282.14
<u>Case specific matters</u>	(4)	0.50	0.50	1.00	310.00	310.00
Total Hours		1.00	2.00	3.00		
Total fees claimed (£)					865.00	

- Notes:
- (1) Reviews and Liaising between the Liquidator and Staff, Compliance
 - (2) Negotiation/ Communicating with Mr Kerman's office re concluding liquidation.
 - (3) Issuing this Progress Report, preparing/issuing Final Report to Creditors, communications with /filing at Companies House, insurers, etc., re closure of case and release
 - (4) Any other matters arising

I would state that in accordance with Rule 18.4(1) The Insolvency (England and Wales) Rules 2016 that the time costs which are estimated to be incurred for the fourth year/period to conclusion (if concluded before the fourth anniversary) amount to £875.00 plus VAT.

7.4.2 Estimated Future Expenses

Such future expenses are likely to include photocopies, postage etc. if I am able to conclude the liquidation by 14 April 2020 and in total, are unlikely to exceed £50 plus VAT. Full details of such expenses incurred shall be provided in my next report.

8. Creditors' Guide to Fees and Statement of Creditors' Rights

Creditors have a right to request further information from the Liquidator and additionally have a right to challenge the Liquidator's remuneration and expenses - time limits apply. Details can be found and downloaded at https://www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW.pdf. Alternatively a copy is available free of charge upon request from the address above.

If a creditor requires further information about the remuneration or expenses reported on herein, they must request it in writing within 21 days of receipt of this report (Rules 18.4 Insolvency (England and Wales) Rules 2016). If creditors claim that the remuneration or other expenses are excessive then they (representing 10% in value of the creditors) may apply to court in accordance with Rule 18.34.

I would advise you that I am bound by the Insolvency Code of Ethics in relation to the work performed for each insolvency appointment I hold and would inform you that my firm's Complaints Handling Policy may be found at the following link <http://sterlingford.co.uk/complaints.html>.

Yours faithfully


PHILLIP A. ROBERTS
LIQUIDATOR