

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A20 *A81K1QCW* #31
19/03/2019
COMPANIES HOUSE

1 Company details

Company number 0 3 5 5 5 2 9 2

Company name in full Trak Build Limited

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

2 Liquidator's name

Full forename(s) Stephen

Surname Hunt

3 Liquidator's address

Building name/number Tavistock House South

Street Tavistock Square

Post town London

County/Region

Postcode WC 1 H 9 L G

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 2	^d 6	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 5	^m 0	^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



X

Signature date

^d1^d8

^m0^m3

^y2^y0^y1^y9

Trak Build Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 26/01/2018 To 25/01/2019 £	From 26/01/2011 To 25/01/2019 £
ASSET REALISATIONS		
5,483.80 Transfer from Administration	NIL	5,483.80
2,471.59 Vat Transfer from Administration	NIL	2,471.59
Bank Interest Gross	44.82	615.71
Dividend from Trak Residential Limited	NIL	14,375.74
Dividend from CLAYD03	NIL	587.55
Bond Settlement	NIL	387,948.32
	44.82	411,482.71
COST OF REALISATIONS		
Specific Bond	NIL	1,025.90
Central Costs	NIL	90,126.34
Office Holders Fees	NIL	298,261.94
Transcription Expenses	NIL	348.25
Sundry Expenses	NIL	59.96
Photocopying	NIL	422.16
Legal Fees	NIL	1,609.01
Legal Disbursements	NIL	3,231.60
Corporation Tax	NIL	12.19
Photocopying	NIL	180.55
Storage Costs	NIL	6,382.00
Mail Redirection	NIL	33.00
Statutory Advertising	NIL	143.25
Land Registry	NIL	610.00
	NIL	(402,446.15)
PREFERENTIAL CREDITORS		
(19,522.00) Wages	NIL	NIL
(58,144.00) Holiday Pay	NIL	NIL
	NIL	NIL
UNSECURED CREDITORS		
(808,281.00) Trade & Expense Creditors	NIL	NIL
(344,008.00) Employees	NIL	NIL
(7,028.00) Department of Work and Pensions	NIL	NIL
(177,400.00) Associated Creditors	NIL	NIL
(198,966.00) HM Revenue and Customs	NIL	NIL
(2,037,153.00) Sub Contractors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(2.00) Ordinary Shareholders	NIL	NIL
Opening Balance	NIL	NIL
	NIL	NIL
(3,642,548.61)	44.82	9,036.56
REPRESENTED BY		
Liquidation Current Account		10,217.36
EMW Client Account		(1,180.80)
		9,036.56

Note:

The Balance on solicitors client account represents realisations received by the office holders appointed solicitor

**Trak Build Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 26/01/2018 To 25/01/2019 £	From 26/01/2011 To 25/01/2019 £
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awaiting remittance over to the office holder



Stephen Hunt
Liquidator



**Trak Build Limited
In Creditors' Voluntary Liquidation**

**Liquidator's Annual Progress Report to Members and Creditors
for the year ending 25 January 2019**



Contents

1. Introduction
2. Receipts and Payments Accounts
3. Realisation of Assets
4. Investigations
5. Statutory and Professional Compliance
6. Creditors' Communication, Claims and Distributions
7. Liquidator's Remuneration
8. Liquidator's Expenses and Disbursements
9. Quality of Service, Security and Code of Ethics
10. Creditors' Rights
11. Next Report

Appendices

- A. Statutory Information
- B. Receipts and payments account for the period 26 January 2018 to 25 January 2019, together with an account for the entire period of the liquidation
- C. Griffins' time analysis for the period 26 January 2018 to 25 January 2019, and for the entire period of the appointment
- D. Statutory and Creditor Compliance Tasks
- E. Creditors' Rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016 ("IR 2016")



1 Introduction

In accordance with Rules 18.3 and 18.7 of the IR 2016, I now provide creditors with an annual progress report which should be read in conjunction with my previous reports. Additional information in respect of the company and office holder is attached at Appendix A.

2 Receipts and Payments Accounts

An account of my receipts and payments for the period 26 January 2018 to 25 January 2019 is at Appendix B, together with an account for the entire period of the liquidation.

3 Realisation of Assets

No assets were realised in this period

Bank interest of £44.82 was received in the reporting period.

4 Investigations

I previously advised creditors that I had issued proceedings against an associated company in respect of payments which appeared to be a preference but that said company had then entered liquidation. While I have submitted a claim in the liquidation the prospects of a dividend are very low.

After reconsidering the Company's affairs and the matters leading up to the Company entering liquidation, and having due regard to the length of time since the Company entered liquidation, I do not believe there are any other cogent claims which might realistically be pursued and ultimately result in funds being received into the liquidation estate. I shall therefore proceed towards closing the liquidation.

5 Statutory and Professional Compliance

I am required to meet a considerable number of statutory and regulatory obligations. This work does not provide a direct financial benefit to creditors but is a necessary requirement of the liquidation process.

Whilst these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the liquidation. This ensures that my staff and I carry out our work to high professional standards.

In order that creditors can have an informed understanding of these matters, they are listed at Appendix D.



6 Creditors' Communication, Claims and Distributions

I am required, as Liquidator, to undertake certain tasks in relation to creditors' claims. This work does not provide a direct financial benefit to the liquidation estate but is essential to the administration of the case.

In order that creditors can have an informed understanding of these matters, they are also listed at Appendix D.

The current position as regards creditors' claims is detailed below.

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies shows that the Company has no outstanding charges over its assets.

Preferential Creditors

As per the last report to creditors, I have received a number of preferential claims from employees totalling £35,708.26. However, upon examination of the Company records, I located legal advice received by the former Administrators advising that these were actually claims in Trak Construction Limited; an associated company in liquidation. As such, these claims have now been lodged in the liquidation of Trak Construction Ltd.

Unsecured Creditors

I have received claims totalling £3,572,836 but have not adjudicated on any of these claims yet.

Distributions

There is no prospect of a dividend being made to any class of creditors.

7 Liquidator's Remuneration

As of 6 April 2015, Griffins introduced a new time recording analysis, which provides a more comprehensive breakdown of time my staff and I have recorded in the administration of this case. This has resulted in additional time recording categories being utilised. Should you require any further clarification, please contact me.

The time my staff and I have recorded as incurred for the period 26 January 2018 to 25 January 2019 totals £4,687.11, representing 15 hours at an average rate of £312.47.

The time my staff and I have recorded as incurred for the entire period of my appointment totals £348,984.60, representing 973.33 hours at an average rate of £358.55. The time incurred is recorded in my time analysis report, attached at Appendix C, under the following classifications:

- Administration & Planning
- Creditors
- Investigations



- Legal & Litigation
- Realisations of Assets

The report also provides details of the activity costs incurred by staff grade to date.

It is Griffins' policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs to creditors are kept to a minimum. Where investigation work has been undertaken, this will normally be carried out by a senior member of staff and partner. Such investigations are conducted with regard to the level of assets available to fund any further investigations or actions, and the materiality of any matters that have been identified.

At the meeting of creditors held on 14 December 2011, it was approved that the Liquidator be remunerated on the basis of the time properly spent by the Liquidator and his staff in the dealing with the liquidation.

At a further meeting of creditors held on 17 January 2013, it was approved that:

- The Liquidator be remunerated on the basis of the time properly spent by the Liquidator and his staff in attending to the matters arising in the liquidation of the company and that he be authorised to draw remuneration and disbursements as and when funds allow, in accordance with the rates provided in the report to creditors, uplifted by 25%.
- That the Liquidator be paid from the estate of the company in relation to the central time costs incurred by Griffins in respect of the Bradney portfolio, in accordance with the rates provided in the report to creditors, uplifted by 25%.

To date, the sum of £298,261.95 has been drawn in respect of fees for acting as Liquidator.

As previously reported, the sum of £90,126.34 has been drawn in relation to central time costs incurred in respect of the Bradney portfolio.

Further information regarding remuneration can be found in "A Creditors' Guide to Liquidators' Fees", which is available for download at <http://www.griffins.net/technical/>. A hard copy can be provided upon request.

A hard copy of Griffins charge-out rates and disbursements policy may be obtained on request at no cost.

In addition, creditors can find more information on the insolvency process at <http://www.creditorinsolvencyguide.co.uk/>.

8 Liquidator's Expenses and Disbursements

'Expenses' are amounts properly payable by the office holder from the estate. These may include, but are not limited to, legal and agents' fees.

'Disbursements' are expenses met by the office holder and reimbursed to the office holder in connection with an insolvency appointment and will fall into two categories, category 1



and category 2. Category 2 disbursements require the approval of creditors before being drawn as an expense of the estate.

In accordance with our current policy, no category 2 disbursements have been drawn since my appointment.

No disbursements have been incurred or paid during the period of my report.

9 Quality of Service, Security and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.

Our updated privacy policy explains the measures we take to protect your data and the legal basis for doing so. Please review our updated Privacy Policy on our website: <http://www.griffins.net/data-privacy-notice/>.

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to Institute of Chartered Accountants in England and Wales website for further details: <https://www.icaew.com/en/membership/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Andrew Goodson in the first instance at andrew.goodson@griffins.net. I will provide a response within 21 working days.

10 Creditors' Rights

Creditors are advised that the Rule of 18.9 of the IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses which have been itemised in this report. Further, the Rule of 18.34 of the IR 2016, provides creditors with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix E, for your information.

11 Next Report

I will report again following the next anniversary of the liquidation, or sooner if the administration of the liquidation is complete.



Stephen Hunt
Liquidator

Date: 18/03/2019



**Trak Build Limited
In Creditors' Voluntary Liquidation**

Statutory information



Company information

Company name: Trak Build Limited
Trading name: As above
Company registration number: 03555292
Nature of business: Construction
Registered office: Griffins, Tavistock House South, Tavistock Square,
London, WC1H 9LG
Previous registered office: 3rd Floor
39-45 Shaftesbury Avenue
London
W1D 6LA
Trading address: Seymour House
Whiteleaf Road
Hemel Hempstead
HP3 9DE

Liquidator's details

Name: Stephen Hunt
IP number: 9183
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London
WC1H 9LG
Date of Successor Appointment: 15 August 2011

Former Office Holders' details**First former Office Holder**

Name: James Bradney
IP number: 9259
Name of firm: Bridge Business Recovery
Firm's address: 3rd Floor, 39-45 Shaftesbury Avenue, London, W1D
6LA
Date of Appointment: 26 January 2011
Date ceased to act: 15 August 2011

Second former Office Holder

Name: Alex David Cadwallader
IP number: 9501



Name of firm: Bridge Business Recovery
Firm's address: 3rd Floor, 39-45 Shaftesbury Avenue, London, W1D 6LA
Date of Appointment: 26 January 2011
Date ceased to act: 15 August 2011

Third former Office Holder

Name: Timothy Bramston
IP number: 8278
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London WC1H 9LG
Date of Successor Appointment: 15 August 2011
Date ceased to act: 23 November 2016




**Trak Build Limited
In Creditors' Voluntary Liquidation**

Receipts and payments account for the period 26 January 2018 to 25 January 2019,
together with an account for the entire period of the liquidation



**Trak Build Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 26/01/2011 To 25/01/2019 £	From 26/01/2011 To 25/01/2019 £
	ASSET REALISATIONS	
5,483.80	Transfer from Administration	5,483.80
2,471.59	Vat Transfer from Administration	2,471.59
	Bank Interest Gross	615.71
	Dividend from Trak Residential Limited	14,375.74
	Dividend from CLAYD03	587.55
	Bond Settlement	387,948.32
		<u>411,482.71</u>
	COST OF REALISATIONS	
	Specific Bond	1,025.90
	Central Costs	90,126.34
	Office Holders Fees	298,261.94
	Transcription Expenses	348.25
	Sundry Expenses	59.96
	Photocopying	422.16
	Legal Fees	1,609.01
	Legal Disbursements	3,231.60
	Corporation Tax	12.19
	Photocopying	180.55
	Storage Costs	6,382.00
	Mail Redirection	33.00
	Statutory Advertising	143.25
	Land Registry	610.00
		<u>(402,446.15)</u>
	PREFERENTIAL CREDITORS	
(19,522.00)	Wages	NIL
(58,144.00)	Holiday Pay	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(808,281.00)	Trade & Expense Creditors	NIL
(344,008.00)	Employees	NIL
(7,028.00)	Department of Work and Pensions	NIL
(177,400.00)	Associated Creditors	NIL
(198,966.00)	HM Revenue and Customs	NIL
(2,037,153.00)	Sub Contractors	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(2.00)	Ordinary Shareholders	NIL
	Opening Balance	NIL
		<u>NIL</u>
(3,642,548.61)		9,036.56
	REPRESENTED BY	
	Liquidation Current Account	10,217.36
	EMW Client Account	<u>(1,180.80)</u>
		9,036.56



Stephen Hunt
Liquidator



**Trak Build Limited
In Creditors' Voluntary Liquidation**

Griffins' time analysis for the period 26 January 2018 to 25 January 2019, and for the entire period of the appointment



Time Entry - Detailed SIP9 Time & Cost Summary

TRAKB01 - Trak Build Limited
From 26/01/2018 To 25/01/2019
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
STAFFUTORY Statutory Duties	0.50	3.33	1.50	2.58	7.83	14.25	4,406.39	309.22
Administration & Planning	0.50	3.33	1.50	2.58	7.83	14.25	4,406.39	309.22
CREDITOR Creditor Related Work	0.70	0.00	0.00	0.00	1.56	0.42	139.41	324.99
Creditors	0.00	0.00	0.00	0.00	1.56	0.42	139.41	324.99
WV-FURTH Further Investigations	0.00	0.00	0.08	0.00	0.00	0.08	33.85	406.20
Investigations	0.00	0.00	0.08	0.00	0.00	0.08	33.85	406.20
LIT-POST Post action litigation	0.00	0.00	0.17	0.00	0.00	0.17	67.71	406.28
LIT-PRE Pre action litigation	0.00	0.08	0.00	0.00	0.00	0.08	43.75	525.00
Legal & Litigation	0.00	0.08	0.17	0.00	0.00	0.25	111.46	445.84
Total Hours	0.50	3.42	1.75	2.58	9.42	15.00	4,687.11	312.47
Total Fees Claimed							296,584.24	



Time Entry - Detailed SIP9 Time & Cost Summary

TRAKB01 - Trak Build Limited
From: 15/08/2011 To: 25/01/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADMIN - Case Administration	0.00	0.00	0.25	0.00	0.08	0.33	50.37	298.13
ADMIN - Administration Work	0.25	2.67	8.17	1.08	10.42	20.33	7,228.21	355.41
CASQ - Cashiering Functions	0.00	1.00	4.08	0.42	9.91	15.41	4,096.45	265.70
CASHER - Cashiering Functions	0.00	0.58	2.42	0.33	1.42	4.58	1,457.38	320.71
DIARY - Case Diary	0.00	0.00	1.00	0.00	1.25	2.25	784.40	348.65
EMAIL - Emailing	0.17	0.00	1.50	0.00	1.08	2.75	1,060.08	386.04
EMPLOY - Employee matters	0.30	0.00	5.00	0.00	0.50	5.50	2,150.51	390.98
MTGS - Meetings	0.00	2.33	0.92	0.00	0.75	4.00	1,611.46	402.88
SIPP - R&P Accounts	0.58	0.00	0.17	0.09	2.75	3.58	1,118.79	312.24
SIPP - Preparation of Remuneration	0.00	0.00	0.25	0.00	0.00	0.25	93.75	375.00
SPECBOND - Specific Bond	0.00	0.00	0.08	0.00	0.00	0.08	31.25	375.15
STAT - Statutory	0.17	0.17	1.00	0.00	8.33	7.67	1,803.64	235.26
STATUTORY - Statutory Duties	2.58	11.25	15.33	11.25	15.87	71.58	22,397.28	312.80
TAX - Tax	0.25	0.00	0.42	0.00	1.58	2.25	872.92	388.00
TAX/GEN - General Taxation	0.00	0.00	0.00	0.00	0.92	0.92	3.513	342.84
TELS - Telephone calls	0.50	0.33	0.00	0.00	2.87	3.00	1,062.50	354.17
TRAVEL - Travel	0.00	0.00	0.83	0.00	0.00	0.83	338.54	406.26
VAT - Vat Returns	0.50	0.17	0.50	0.00	2.83	4.00	1,375.55	343.93
REPORT - Running off reports	0.30	0.00	0.08	0.00	0.08	0.46	31.25	375.15
REVIEWS - Case Reviews	0.25	6.75	13.17	0.00	8.08	28.25	10,486.52	371.27
Administration & Planning	4.75	25.25	53.47	13.17	84.25	177.66	58,077.97	332.53
PROREPORT - Progress Report	0.17	1.08	2.50	0.00	4.83	8.58	3,268.22	380.76
ERA - Employee Claims	0.00	0.50	0.00	0.00	0.00	0.50	208.25	412.50
CMETG - Creditors Meetings	0.33	0.08	1.00	0.00	3.92	5.33	2,355.22	385.98
COMM - Creditor Committees	0.00	1.87	20.92	0.00	0.00	22.58	9,221.38	408.33
CRED - Creditor Related Work	0.00	0.17	5.08	0.00	8.42	11.67	4,215.62	361.31
CREDITOR - Creditor Related Work	0.17	5.00	23.33	0.00	8.50	35.00	12,452.35	355.51
CREDITORS - Creditors	0.17	0.00	4.00	0.00	9.50	13.67	4,888.61	357.78
Creditors	0.83	6.50	58.83	0.00	33.17	98.17	36,306.54	369.87
INTERVIEWS - Interviews	0.00	0.17	0.17	0.00	0.00	0.33	140.63	421.70
INV - Investigation	0.00	0.58	1.08	1.75	0.00	3.42	1,334.36	392.75
INV-FURTHER - Further Investigations	0.17	0.33	95.92	0.00	0.00	96.42	34,763.81	360.77
INV-INIT - Initial Investigations	0.00	0.00	11.00	0.00	0.17	11.17	3,580.84	320.67
POOLED COST - Pooled Costs	0.08	0.00	0.00	0.00	0.00	0.08	47.08	585.18
BOND1 - Bond Claim - Proving or Recovery of money	0.00	1.08	7.83	0.00	8.87	15.58	5,805.21	375.89
INVMTGS - Internal Meetings	0.00	0.67	5.25	0.00	0.08	6.00	2,498.38	416.07
INVREVIEW - Investigation Case Review	0.00	0.50	4.67	0.00	5.17	5.17	2,142.75	414.72
SIP2 - Investigation into Affairs	0.00	7.00	125.83	0.00	0.00	132.83	53,655.75	403.93
Investigations	0.25	10.33	251.75	1.75	6.82	271.00	103,466.74	381.87
LEGL - Legal Issues	0.00	1.00	0.00	0.00	0.00	1.00	447.91	447.97
LIT-POST - Post-action litigation	2.08	13.42	268.58	0.00	0.00	284.08	95,832.58	337.34
LIT-PRG - Pre-action litigation	0.17	3.75	78.17	0.00	0.00	83.98	30,710.08	365.83
INVLEGAL - Legal	0.67	4.00	47.82	0.00	0.00	52.56	21,030.72	400.12
Legal & Litigation	3.92	22.17	394.67	0.00	0.00	420.75	148,030.32	351.83
ASS-BOOK - Book Debts	0.00	0.25	2.08	0.00	0.00	2.33	845.01	362.15

Time Entry - Detailed SIP9 Time & Cost Summary

TRAKB01 - Trak Build Limited
From: 15/08/2011 To: 25/01/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ASS OTHER Other Assets	0.00	0.00	0.08	0.00	0.00	0.08	32.29	387.45
ASST Asset Realisation	0.00	0.00	0.25	0.00	1.92	2.17	720.31	332.46
ASSTAGENTS Agents	0.00	0.83	0.00	0.00	0.00	0.83	364.59	437.52
BOOKDEBTS Book Debts	0.00	0.00	0.00	0.00	0.25	0.25	87.50	350.00
PROPERTY Property	0.00	0.00	0.08	0.00	0.00	0.08	31.25	375.15
Realisations of Assets	0.00	1.88	2.50	0.00	2.17	5.75	2,080.95	361.91
Total Hours	9.75	87.33	758.92	14.92	126.50	873.33	348,984.59	359.55
Total Fees Claimed							286,584.24	



**Trak Build Limited
In Creditors' Voluntary Liquidation**

Statutory and Creditor Compliance Tasks



Post-Appointment Statutory and Professional Compliance

I am required, as Liquidator, to undertake the following tasks:

- On appointment, set the case up on our insolvency database and maintain and separately record all financial records on the case, including the recording of creditors and employees;
- Notify creditors of my appointment;
- Obtain a Specific Penalty bond for a sum equal to the company's assets subject to the statutory provisions. This bond covers any losses to the estate for any possible fraud or dishonesty of the Liquidator whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Liquidator;
- Convene and hold a meeting of creditors to provide creditors with the opportunity to establish a Liquidation Committee;
- If a Liquidation Committee is established prepare a certificate of constitution and hold the first Committee meeting;
- Undertake a one month case review to ensure that all initial statutory matters have been completed, asset realisation and initial investigations commenced;
- Establish whether the company has an occupational pension scheme.

Annual Statutory and Professional Compliance

In addition to the tasks identified above, each year I am required to undertake the following statutory tasks:

- Prepare and issue an Annual Report to creditors;
- Undertake bi-annual case reviews to ensure that the case is being progressed efficiently and in a timely manner; statutory duties have been undertaken; consider any ethical, money laundering and Bribery Act 2010 issues pertaining to the case and ensure that any identified matters are addressed;
- Submit VAT returns to HM Revenue and Customs, to ensure that any VAT refunds or payments are received or paid;
- Submit annual Tax returns to HM Revenue and Customs;
- Maintain the case cash book, by undertaking quarterly reconciliations.

Closing Statutory and Professional Compliance

After concluding all case related matters, I am required to:

- Prepare and submit a letter to HM Revenue and Customs requesting clearance to close the case;
- Reconcile the cash book ready for closure;
- Prepare and issue the Final Account to creditors;



- If the creditors have so resolved, obtain my release from the Secretary of State;
- Retain and store the liquidation records for a minimum of 6 years after the vacation of office.

Tasks in relation to creditors' claims

- Ensure that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Statement of Affairs;
- Enter proof of debt forms/claims as and when they are received;
- Before paying a dividend, review the level of funds available and ensure that all costs and expenses have been paid in accordance with the rules of priority;
- Assignment of the right to dividend, where notice is given to the office holder by a person entitled to a dividend that he wishes the dividend to be paid to another person;
- Deal with enquires from creditors;
- Adjudicate on claims;
- Declare and pay a dividend, if sufficient funds are available.



**Trak Build Limited
In Creditors' Voluntary Liquidation**

Creditors' rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016



Insolvency (England and Wales) Rules 2016

Rule 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

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").



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	Andrew Goodson
Company name	Griffins
Address	Tavistock House South Tavistock Square
Pos town	London
Country/Region	
Postcode	W C 1 H 9 L G
Country	
DX	
Telephone	020 7554 9600



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