

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 3 9 2 7 4 2 0

Company name in full Whitegates Retirement Home Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Adrian

Surname Allen

### 3 Liquidator's address

Building name/number Suite A, 7th Floor

Street East West Building

Post town 2 Tollhouse Hill

County/Region Nottingham

Postcode N G 1 5 F S

Country

### 4 Liquidator's name ①

Full forename(s) Diana

Surname Frangou

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number St Philips Point

Street Temple Row

Post town

County/Region Birmingham

Postcode B 2 5 A F

Country

#### ② Other liquidator


Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	d	1	d	7	m	1	m	2	y	2	y	0	y	1	y	9
To date	d	1	d	6	m	1	m	2	y	2	y	0	y	2	y	0

<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												

<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	d	0	d	8	m	0	m	2	y	2	y	0	y	2	y	1

**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 **Helen Robinson**

Company name **RSM Restructuring Advisory LLP**

Address **Suite A, 7th Floor**

**East West Building, 2 Tollhouse Hill**

Post town **Nottingham**

County/Region

Postcode **N G 1 5 F S**

Country

DX

Telephone **+44 (0) 115 9644 450**

**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)**

In the matter of

Whitegates Investments Limited in Liquidation and  
Whitegate Retirement Home Ltd in Liquidation  
**(‘the Companies’)**

Joint Liquidators' Progress Report

8 February 2021

Adrian Allen and Diana Frangou  
Joint Liquidators

RSM Restructuring Advisory LLP  
Suite A, 7th Floor  
East West Building, 2 Tollhouse Hill  
Nottingham  
NG1 5FS  
Tel: +44 (0) 115 9644 450  
Email: [restructuring.eastmidlands@rsmuk.com](mailto:restructuring.eastmidlands@rsmuk.com)

## Sections

1. Progress of the Liquidations in the previous twelve months
2. Distributions to the shareholders
3. Details of what remains to be done and matters preventing closure
4. Receipts and payments summaries
5. Joint Liquidators' remuneration, expenses and disbursements
6. Members' right to information and ability to challenge remuneration and expenses

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- B. Joint Liquidators' receipts and payments summaries for the period 17 December 2019 to 16 December 2020
- C. RSM Restructuring Advisory LLP Central Region charging, expenses and disbursements policy statement
- D. RSM Restructuring Advisory LLP Central Region current charge out and category 2 disbursement rates

This report has been prepared in accordance with insolvency legislation to provide the members and the Registrar of Companies with information relating to the progress of the Liquidations in the period from 17 December 2019 to 16 December 2020.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Companies.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

**1** Progress of the Liquidations in the previous twelve months

**1.1** Payments to creditors

No creditor claims were received.

**1.2** Realisation of assets

No assets have been realised in the period in either Liquidation.

**1.3** Change in Joint Liquidators

As a result of Patrick Ellward leaving RSM Restructuring Advisory LLP, by Court Order dated 26 May 2020 he was removed as Liquidator of both Companies and Diana Frangou (IP No 9559) of RSM Restructuring Advisory LLP, St Philips Point, Temple Row, Birmingham, B2 5AF was appointed in his place. A notice to this effect was advertised in the London Gazette on 12 June 2020, and in accordance with the terms of the Order, Patrick Ellward was released from office from both Companies with effect from 10 July 2020.

The costs of the application were met by RSM Restructuring Advisory LLP. The Order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order within 28 days of publication in the Gazette.

**2** Distributions to the shareholders

No distributions have been made to the shareholders in either Liquidation.

The Joint Liquidators anticipate making distributions in specie of the inter-company debtors once HMRC clearances are received.

**3** Details of what remains to be done and matters preventing closure

**3.1** Assets remaining to be realised

The inter-company debtors, with Greensleeves Homes Trust, will be realised in both Liquidations once HMRC tax clearances are received.

**3.2** Other outstanding matters

HMRC clearance on tax matters is awaited and is expected to be received shortly. Delays have been experienced in obtaining clearances from HMRC to close the Liquidations due to the re-deployment of HMRC staff onto COVID 19 related matters.

**4** Receipts and payments summaries

The Joint Liquidators set out in Appendix B their receipts and payments summaries for the period from 17 December 2019 to 16 December 2020.

**4.1** VAT basis

Receipts and payments, where applicable, are shown inclusive of VAT as the Companies were not VAT registered, and consequently VAT is not recoverable from HM Revenue and Customs.

**5** Joint Liquidators' remuneration, expenses and disbursements

**5.1** Authority for remuneration

The Joint Liquidators' remuneration and expenses are being paid by a third party. No details of remuneration are therefore shown in the attached receipts and payment accounts.

It is anticipated that our time costs will exceed the original estimate of £9,000 plus VAT for both Liquidations, for both pre and post appointment Liquidation work. This is because our original scope and assumptions assumed the Liquidations would be finalised within 12 months of the Liquidators' appointment. This has not been possible to due to the delay experienced in receiving tax clearances from HMRC. Any further costs proposal will be discussed with the shareholders in due course due to as

a consequence of the Liquidations extending beyond the anniversary of our appointment and the additional reporting requirements that have resulted.

## **5.2 Pre-appointment fees and expenses**

Our pre-appointment fees and disbursements, as approved by the Board, have been paid by a third party and amounted to £1,933 plus VAT for both Companies.

## **6 Members' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of the relevant legislation members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Members of a Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the Joint Liquidators are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

If you would like a copy of "A Shareholders Guide to Liquidator's Fees", please let me know.

Should you have any further queries please do not hesitate to contact me.



Adrian Allen  
RSM Restructuring Advisory LLP  
Joint Liquidator

Adrian Allen and Diana Frangou are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales  
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

## Appendix A

### Statutory information

Company information	
Company name:	Whitegates Investments Limited
Previous company names:	None
Company number:	06751602
Date of incorporation:	18 November 2008
Trading name:	Whitegates Investments Limited
Trading address:	54 Fenchurch Street, London, EC3M 3JY
Principal activity:	Head office
Registered office:	Suite A, 7th Floor, City Gate East, Tollhouse Hill, Nottingham, NG1 5FS
Previous registered office:	54 Fenchurch Street, London, EC3M 3JY

Company information	
Company name:	Whitegates Retirement Home Ltd
Previous company names:	Paxmead Limited (changed on 4 April 2000)
Company number:	03927420
Date of incorporation:	16 February 2000
Trading name:	Whitegates Retirement Home Ltd
Trading address:	54 Fenchurch Street, London, EC3M 3JY
Principal activity:	Other residential care activities
Registered office:	Suite A, 7th Floor, City Gate East, Tollhouse Hill, Nottingham, NG1 5FS
Previous registered office:	54 Fenchurch Street, London, EC3M 3JY

Liquidation information		
Joint Liquidators:	Adrian Allen (appointed on 17 December 2019) Diana Frangou (appointed on 26 May 2020) Patrick Ellward (appointed on 17 December 2019 and released on 10 July 2020)	
Date of Liquidations:	17 December 2019	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally. The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address and contact details of case manager:	Helen Robinson Tel: 0116 282 0550 Email: restructuring.eastmidlands@rsmuk.com RSM Restructuring Advisory LLP, Rivermead House, 7 Lewis Court, Grove Park, Leicester, LE19 1SD	
Name, address and contact details of Joint Liquidators:	Primary Office Holder: Adrian Allen RSM Restructuring Advisory LLP Suite A, 7th Floor, East West Building, 2 Tollhouse Hill, Nottingham, NG1 5FS 0115 964 4450 IP Number: 008740	Joint Office Holder: Diana Frangou RSM Restructuring Advisory LLP St Philips Point, Temple Row, Birmingham, B2 5AF 0121 214 3329 IP Number: 009559

Appendix B

**Joint Liquidators' receipts and payments summaries for the period 17 December 2019 to 16 December 2020**

Whitegates Investments Limited

Declaration of Solvency £		From 17/12/2019 To 16/12/2020 £	From 17/12/2019 To 16/12/2020 £
	ASSET REALISATIONS		
100.00	Debtor - Greensleeves Homes Trust	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
	Ordinary shareholder	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>100.00</u>		<u>NIL</u>	<u>NIL</u>

Whitegates Retirement Home Ltd

Declaration of Solvency £		From 17/12/2019 To 16/12/2020 £	From 17/12/2019 To 16/12/2020 £
	ASSET REALISATIONS		
100.00	Debtor - Greensleeves Homes Trust	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
	Ordinary shareholder	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>100.00</u>		<u>NIL</u>	<u>NIL</u>

## Appendix C

### RSM Restructuring Advisory LLP Central Region charging, expenses and disbursements policy statement

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Central Region are attached at Appendix D.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Central Region was approved by the members on 17 December 2019.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix D

### RSM Restructuring Advisory LLP Central Region current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	525	525
Directors / Associate Directors	345 to 460	345 to 460
Manager	260 to 300	175 to 300
Assistant Managers	175 to 205	175 to 205
Administrators	110 to 175	110 to 175
Support staff	100	100

Category 2 disbursement rates	
Internal room hire	£25/£80
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case