

# 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 8 4 3 0 5

Company name in full Northbank Demolition Company Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Frazer

Surname Ulrick

### 3 Liquidator's address

Building name/number Devonshire House

Street 32-34 North Parade

Post town Bradford

County/Region West Yorkshire

Postcode B D 1 3 H Z

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

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	2	<sup>d</sup>	8	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
To date	<sup>d</sup>	2	<sup>d</sup>	7	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3
<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	Signature															
																
Signature date	<sup>d</sup>	1	<sup>d</sup>	8	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3

**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

David Hodgson

Company name

Auker Rhodes Accounting Limited

Address

Devonshire House

32-34 North Parade

Post town

Bradford

County/Region

West Yorkshire

Postcode

B

D

1

3

H

Z

Country

DX

Telephone

01274 299499

**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)**

**NORTHBANK DEMOLITION COMPANY LIMITED**  
**(IN CREDITORS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S PROGRESS REPORT**

THE **LIQUIDATOR'S** THIRD PROGRESS REPORT IN ACCORDANCE WITH  
SECTION 104A OF THE INSOLVENCY ACT 1986

AND

RULE 18.3 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

18 April 2023

Presented by:



**Auker Rhodes**  
**Accounting**

Insolvency Practitioners & Business Advisers

Devonshire House  
32-34 North Parade  
Bradford  
BD1 3HZ

Tel: 01274 299499

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## APPOINTMENT OF LIQUIDATOR

Date of Liquidation:	28 February 2020	
Date of Liquidator's appointment	John Paul Sugden	28 February 2020 to 15 October 2020
	Rob Sadler	28 February 2020 to 5 August 2022
	Frazer Ulrick	2 December 2022

Creditors should note that:

- the Liquidator was appointed by way of shareholders' resolution and the deemed consent of creditors on 28 February 2020.
- On 15 October 2020, John Paul Sugden was removed as Joint Liquidator of the Company by an Order of the Court. The Order was advertised in the London Gazette on 10 November 2020.
- Under the terms of the Order, John Paul Sugden was granted his release, or discharge from liability, as appropriate, 21 days after the publication of the Order.
- Robert Sadler ceased to practice as an insolvency practitioner with effect from 5 August 2022.
- On 2 December 2022, Frazer Ulrick was appointed Liquidator of the Company by an Order of the Court.
- Frazer Ulrick is licensed by the Insolvency Practitioners Association and is bound by the insolvency Code of Ethics.

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## INTRODUCTION

The Liquidator's Progress Report<sup>1</sup> provides creditors with an update on the Liquidation since the date of appointment on 28 February 2020. The Report covers the period 28 February 2022 to 27 February 2023 ("the Period").

This report is private and confidential and is for the sole purpose of providing creditors of the Company with the information that the Liquidator is required to do by the Act and Rules. No part of this report may be reproduced or quoted from, referred to or used for any other purpose without the express permission of the Liquidator.

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## PROGRESS DURING THE PERIOD OF THIS REPORT

During the reporting period the Liquidator has continued to investigate payments made by the Company prior to the Liquidation. The matter has now been referred to Lupton Fawcett solicitors, who are assisting the Liquidator in the formulation of claims against various parties.

The Liquidator has processed and agreed creditor claims during the period and is now able to declare and pay a first interim dividend to unsecured creditors. Details of the dividend will be sent to creditors in due course.

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## WHAT REMAINS TO BE DONE BY THE LIQUIDATOR

The Liquidator will continue to pursue identified claims with the assistance of Lupton Fawcett.

A dividend to unsecured creditors will be declared and paid by the Liquidator.

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<sup>1</sup> Section 104A of the Insolvency Act 1986 ("the Act") and Rule 18.3 Insolvency (England and Wales) Rules 2016 ("the Rules")

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## THE LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

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Attached at Appendix A is the Liquidator's Receipts and Payments Account for the Period.

During the Period £212 has been received.

The following payments have been made during the Period:

- £1,400 in respect of the Liquidator's bond.
- Legal disbursements totalling £495.
- Storage costs in respect of the Company books and records totalling £8.

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## THE ESTIMATED OUTCOME FOR CREDITORS

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### Secured creditors:

Creditors classed as secured with registered charges at Companies House, were all paid prior to the Liquidation.

### Preferential creditors:

A preferential claim was received from the Redundancy Payments Office totalling £7,971 which has been paid. However, I am informed that the calculation of the claim submitted may now be incorrect. As a result, the figure may increase slightly.

In addition to the potential increase, employees with claims over the statutory limit are yet to be calculated. Clumber Consultancy have been instructed to assist with the various calculations and it is expected that preferential claims will be paid in full.

### Unsecured creditors:

Creditor claims totalling £1,024,725 have been received to date. I believe that claims of £758,374 are still yet to be received. I would encourage those creditors who have not yet proved for their debts to submit their claims to me as soon as possible. A proof of debt form is enclosed for that purpose.

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## THE LIQUIDATOR'S REMUNERATION, EXPENSES & DISBURSEMENTS

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A decision procedure by way of correspondence vote was convened for 8 June 2020 to consider the following decisions:

1. To the extent not already paid, the Liquidator shall be entitled to draw their pre-appointment fee in the sum of £7,500 plus VAT and disbursements.
2. The Liquidator shall be remunerated by way of a fixed fee of £62,000 plus VAT in respect of his staff in attending the administration of the Liquidation.
3. The Liquidator shall be entitled to 20% of gross realisations from all debts and claims recovered for the benefit of creditors.
4. The Liquidator shall be entitled to draw their own company's costs and expenses, described as Category 2 Disbursements, when funds allow.

The above decisions were duly approved.

The Liquidator's remuneration is restricted to a £62,000 fixed fee together with 20% of gross realisations.

Disbursements totalling £1,977 have been paid in the Period. OR No disbursements have been paid during the Period.

In accordance with Statement of Insolvency Practice 9, attached at Appendix D is a summary of the Liquidator's time costs for the Period and, at Appendix E, to date.

The analysis for the Period shows time costs incurred of £7,095 representing 42.80 hours at an average rate of £165 per hour. Total time costs incurred to date amount to £64,342.50 representing 329.70 hours at an average rate of £195 per hour.

Attached at Appendix B is a breakdown of expenses incurred and paid for the Period and for the Liquidation as a whole. A guide to Auker Rhodes Accounting - Expenses and Charge out Rates can be found at Appendix C.

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## CREDITORS' RIGHTS

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The following may make a written request to the Liquidator<sup>2</sup> for further information with regard to their remuneration, expenses or disbursements.

- A secured creditor
- A non-preferential, unsecured creditor with the concurrence of at least 5% in value of the non-preferential, unsecured creditors, including the creditor raising the request.
- Any non-preferential, unsecured creditor with the permission of the Court.

The request must be made within 21 days of receipt of this report and the Liquidator must reply within 14 days of receipt of the request.

If the Liquidator does not respond within the specified 14 days or do not provide all the requested information, the creditors may have recourse to the Court within 21 days of the Liquidator's reply or the 14 days expiring.

The following have a right to challenge the Liquidator's remuneration or expenses<sup>3</sup>.

- A secured creditor
- A non-preferential, unsecured creditor with the concurrence of at least 10% in value of the non-preferential, unsecured creditors, including the creditor making the challenge.
- Any non-preferential, unsecured creditor with the permission of the Court.

The challenge is to be made by an application to Court on the grounds that the remuneration charged or the expenses incurred are excessive. Alternatively, the challenge can assert that the fee basis is inappropriate.

The application to Court must be made no later than eight weeks after receipt of the report to creditors where the charging of the remuneration or the incurring of the expenses being objected to is set out.

A Creditors Guide to Liquidator's Fees can be accessed at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/liquidation-a-guide-for-creditors-on-insolvency-practitioner-fees/>. A hard copy of the Guide can be requested from the Liquidator's office.

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## EU EXIT REGULATIONS

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Part 1 of the Schedule to Regulation 2 of the Insolvency (Amendment) (EU Exit) Regulations 2019 ("EU Exit Regulations") applies to the Company's Liquidation. In accordance with section 4 of Part 1 of the Schedule to Regulation 2 of the EU Exit Regulations, these proceedings are COMI proceedings because they are in the place where the Company conducts the administration of their interests on a regular basis and which is ascertainable by third parties.

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## OTHER MATTERS

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Should creditors have any questions arising from this Progress Report they should contact the Liquidator.



FRAZER ULRICK  
Liquidator

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<sup>2</sup> Rule 18.9 of the Rules

<sup>3</sup> Rule 18.34 of the Rules

## APPENDIX A

NORTHBANK DEMOLITION COMPANY LIMITED  
(in Creditors' Voluntary Liquidation)

THE LIQUIDATOR'S SUMMARY OF RECEIPTS AND PAYMENTS FROM 28 FEBRUARY 2022 TO 27 FEBRUARY 2023

	Statement of Affairs £	From 28/02/20 to 27/02/22 £	From 28/02/22 to 27/02/23 £	Total £
<b>RECEIPTS</b>				
Plant & machinery	60,000.00	324,908.25	-	324,908.25
Plant & machinery (EU Member States)	-	21,965.00	-	21,965.00
Book debts	160,830.66	111,332.43	128.01	111,460.44
Vehicle tax refund	-	3,653.29	-	3,653.29
Administration charge refund	-	160.72	-	160.72
Cash at bank	17,751.54	11,861.52	-	11,861.52
Bank interest	-	180.35	83.80	264.15
		<u>474,061.56</u>	<u>211.81</u>	<u>474,273.37</u>
<b>PAYMENTS</b>				
Liquidator's bond		720.00	1,400.00	2,120.00
Statement of Affairs fee		7,500.00	-	7,500.00
Liquidator's remuneration		84,192.22	74.26	84,266.48
Milage expenses		428.20	-	428.20
Agents' fees		12,000.00	-	12,000.00
Agents' disbursements & expenditure		24,645.92	-	24,645.92
Legal fees		10,120.99	-	10,120.99
Legal disbursements		1,878.51	495.25	2,373.76
Postage fees		4.25	-	4.25
HM Land Registry search		3.00	-	3.00
Storage costs		27.62	7.43	35.05
Statutory advertising		176.00	-	176.00
Other property expenses		358.82	-	358.82
Insurance of assets		247.94	-	247.94
Wages & salaries		9,200.00	-	9,200.00
Employee arrears & holiday pay		7,971.30	3,389.74	11,361.04
		<u>159,474.77</u>	<u>5,366.68</u>	<u>164,841.45</u>
Balance		<u>314,586.79</u>	<u>(5,154.87)</u>	<u>309,431.92</u>
<b>MADE UP AS FOLLOWS</b>				
VAT payable				(11,009.08)
Current account				<u>320,441.00</u>
				<u><u>309,431.92</u></u>



## APPENDIX B

NORTHBANK DEMOLITION COMPANY LIMITED  
(in Creditors' Voluntary Liquidation)

EXPENSES INCURRED BY THE LIQUIDATOR

Expense	Supplier	Category	Incurring in the prior period from 28 February 2020 to 27 February 2022	Incurring in the current period from 28 February 2022 to 27 February 2023	Total incurred to date	Paid in the prior period from 28 February 2020 to 27 February 2022	Paid in the current period from 28 February 2022 to 27 February 2023	Total paid to date	Total outstanding to date
Liquidators' bond premiums	Insolvency Risk Solutions	Category 1	720.00	-	720.00	720.00	-	720.00	-
Liquidators' bond premiums	Marsh	Category 1	-	1,400.00	1,400.00	-	1,400.00	1,400.00	-
Statutory advertising	EPE Reynell	Category 1	176.00	-	176.00	176.00	-	176.00	-
Agent's fees	Sanderson Weatherall	Category 1	12,000.00	-	12,000.00	12,000.00	-	12,000.00	-
Agent's disbursements	Sanderson Weatherall	Category 1	24,645.92	-	24,645.92	24,645.92	-	24,645.92	-
Legal fees	Lupton Fawcett	Category 1	10,120.99	-	10,120.99	10,120.99	-	10,120.99	-
Legal Fees	The Wilkes Partnership	Category 1	-	495.25	495.25	-	495.25	495.25	-
Legal disbursements	Lupton Fawcett	Category 1	1,878.51	-	1,878.51	1,878.51	-	1,878.51	-
Postage costs	Auker Rhodes Accounting Limited	Category 1	4.25	-	4.25	4.25	-	4.25	-
Storage costs	Auker Rhodes Accounting Limited	Category 2	27.62	7.43	35.05	27.62	7.43	35.05	-
HM Land Registry search	Auker Rhodes Accounting Limited	Category 1	3.00	-	3.00	3.00	-	3.00	-
Mileage	Auker Rhodes Accounting Limited	Category 2	428.20	-	428.20	428.20	-	428.20	-
Utilities	Engie	Category 1	358.82	-	358.82	358.82	-	358.82	-
Insurance of assets	Insolvency Risk Solutions	Category 1	247.94	-	247.94	247.94	-	247.94	-
Wages & salaries	Employees	Category 1	9,200.00	-	9,200.00	9,200.00	-	9,200.00	-
			59,811.25	1,902.68	61,713.93	59,811.25	1,902.68	61,713.93	-

## AUKER RHODES ACCOUNTING – EXPENSES & CHARGEOUT RATES

### INTRODUCTION

This note applies where a licensed Insolvency Practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Required professional practice<sup>1</sup> states that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at.

### DEFINITIONS

Required professional practice classifies expenses into two broad categories:

- q *Category 1 expenses (approval not required)* – specific expenditure that is directly related to a specific insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges; and
- q *Category 2 expenses (approval required)* – all other items of expenditure:
  - § which cannot, or cannot easily, be directly related to a specific insolvency case because there is an element of shared or allocated cost; and / or
  - § where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity cost.

### EXPENSES

- q *Category 1 expenses (approval not required)* – except for any items referred to below, all such items are re-charged to the case as they are incurred.
- q *Category 2 expenses (approval required)*
  - (A) The following items of expenditure are re-charged as described:
    - § Internal meeting room usage for the purpose of statutory meetings of creditors is re-charged at the rate of £100 per meeting;
    - § Car mileage is re-charged at the rate of 45 pence per mile;
    - § Storage of books and records (when not rechargeable as a *Category 1 expense*) is re-charged on the basis of £5 per box per year.
  - (B) The following items of expenditure will normally be treated as general office overheads not subject to a re-charge:
    - § Telephone and facsimile
    - § Printing and photocopying
    - § Stationery

A re-charge may be made, however, where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*.

### STANDARD CHARGEOUT RATES AND CHARGING POLICY

The rates applying as at the date of this report are as follows:

Grade of staff	Chargeout rate (£ per hour)
Officeholder	250
Consultant	225
Manager	200
Senior Administrator	150
Administrator	125
Admin / support staff	75 – 125

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in units of six minutes.

<sup>1</sup>Statement of Insolvency Practice 9 (SIP 9) effective from 1 December 2015.

## APPENDIX D

NORTHBANK DEMOLITION COMPANY LIMITED  
(in Creditors' Voluntary Liquidation)

TIME COST SUMMARY  
FOR THE PERIOD 28 FEBRUARY 2022 TO 27 FEBRUARY 2023

Classification of work	Officeholder	Manager	Other senior professional	Assistants & support staff	Total hours	Time cost (£)	Average hourly rate (£)
Case administration	2.00	14.90	-	2.80	19.70	3,760.00	190.86
Case specific matters	-	-	-	-	-	-	-
Closure	-	-	-	-	-	-	-
Creditors & shareholders	0.60	4.90	-	13.20	18.70	2,450.00	131.02
Employees	-	1.00	-	-	1.00	200.00	200.00
Investigations	-	-	-	-	-	-	-
Realisation of assets	0.10	1.30	-	-	1.40	285.00	203.57
Trading	-	2.00	-	-	2.00	400.00	200.00
<b>Total hours</b>	<b>2.70</b>	<b>24.10</b>	<b>-</b>	<b>16.00</b>	<b>42.80</b>	<b>7,095.00</b>	<b>165.77</b>
Total fees drawn in the period						74.26	

## APPENDIX E

NORTHBANK DEMOLITION COMPANY LIMITED  
(in Creditors' Voluntary Liquidation)

TOTAL TIME COST SUMMARY  
28 FEBRUARY 2020 TO 27 FEBRUARY 2023

Classification of work	Officeholder	Manager	Other senior professional	Assistants & support staff	Total hours	Time cost (£)	Average hourly rate (£)
Case administration	30.70	91.10	0.30	8.40	130.50	26,785.00	205.25
Case specific matters	-	-	-	-	-	-	-
Closure	-	-	-	-	-	-	-
Creditors & shareholders	8.50	27.00	-	46.40	81.90	12,165.00	148.53
Employees	2.40	14.30	-	-	16.70	3,460.00	207.19
Investigations	0.40	9.70	-	-	10.10	2,040.00	201.98
Realisation of assets	35.70	52.00	0.30	-	88.00	19,392.50	220.37
Trading	-	2.50	-	-	2.50	500.00	200.00
<b>Total hours</b>	<b>77.70</b>	<b>196.60</b>	<b>0.60</b>	<b>54.80</b>	<b>329.70</b>	<b>64,342.50</b>	<b>195.15</b>
<b>Total fees drawn</b>						<b>84,266.48</b>	