

In accordance with  
Rule 5.10 of the  
Insolvency (England &  
Wales) Rules 2016 &  
Section 94(3) of the  
Insolvency Act 1986.

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



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### 1 Company details

Company number 0 4 1 0 7 6 0 7

Company name in full Esplanade Homes (Rochester) Limited

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

### 2 Liquidator's name

Full forename(s) Conrad Alexander

Surname Pearson

### 3 Liquidator's address

Building name/number Mazars LLP

Street

Post town One St Peters Square

County/Region Manchester

Postcode M 2 3 D E

Country

### 4 Liquidator's name ①

Full forename(s) Patrick

Surname Lannagan

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ①

Building name/number Mazars LLP

Street

Post town One St Peters Square

County/Region Manchester

Postcode M 2 3 D E

Country

① Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ13

## Notice of final account prior to dissolution in MVL

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### Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

### Sign and date

Liquidator's signature

Signature

X

*Paul M.*

X

Signature date

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## LIQ13

### Notice of final account prior to dissolution in MVL



#### 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	Deborah Croston
Company name	Mazars LLP
Address	Mazars LLP
Post town	One St Peters Square
County/Region	Manchester
Postcode	M 2 3 D E
Country	
DX	
Telephone	T: +44(0) 161 238 9200



#### 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)

## **Esplanade Homes (Rochester) Limited – in Liquidation**

### **Final Account to Members**

This is the Liquidators' final account to all known members covering the period 20 November 2015 to 10 August 2017.

#### **1. Introduction**

- 1.1. I was appointed Joint Liquidator of the Company together with Mr Tim Alan Askham at a meeting of members held on 20 November 2015.
- 1.2. Subsequently, Mr Askham retired from the Partnership of Mazars LLP with effect from 31 August 2016 and in respect of this Liquidation, he was removed from office and replaced as Joint Liquidator by Mr Patrick Alexander Lannagan by order of Court on 12 September 2015.
- 1.3. I am authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and Mr Lannagan is authorised in the UK by the Institute of Chartered Accountants in England and Wales. Identification details relating to the Company and the Liquidators are attached at Appendix A.
- 1.4. The purpose of this report is to provide members with an account showing how the Liquidation has been conducted, how assets have been disposed of and all progress made since the last progress report.

#### **2. Liquidators' Receipts and Payments**

- 2.1. A summary of receipts and payments covering the period since the last progress report is attached at Appendix B. The receipts and payments accounts also cover the cumulative period from the date of appointment to 10 August 2017. A comparison of the figures provided in the directors' Declaration of Solvency to actual realisations made in the Liquidation is included.
- 2.2. An explanation of the assets realised and the expenses paid is provided below.

#### **3. Asset realisations and details of progress**

- 3.1. The Company had ceased to trade some time prior to the Liquidation and was effectively dormant. The final balance sheet position set out in the Declaration of Solvency confirmed that the Company had cash at bank of some £5,900 and no anticipated liabilities. The Liquidators have received the sum of £5,900.08 from Lloyds Bank plc, being the residual credit balance in the Company's bank account.
- 3.2. **Clearances**
  - 3.2.1. In addition to the advertisement for claims noted in section 4.3, the Liquidators have corresponded with the Company's former insurance brokers, solicitors and bankers to establish that there are no outstanding or ongoing claims or matters which prevent the closure of the Liquidation.

- 3.2.2. HMRC provided confirmation on 24 February 2017 that there are no outstanding tax matters to be dealt with and have no objection to the closure of the Liquidation.

## **4. Liabilities**

### **4.1. Secured Creditors**

- 4.1.1. Whereas the Company historically had granted charges over its property in favour of the Bank of Scotland plc dating back to its trading period, these charges had been fully satisfied prior to the date of entry into Liquidation. Thus, there are no secured creditors.

### **4.2. Preferential Creditors**

- 4.2.1. There are no preferential creditors in this Company.

### **4.3. Unsecured Creditors**

- 4.3.1. The Directors' Declaration of Solvency did not recognise any unsecured creditor claims.
- 4.3.2. As required by insolvency legislation, an advertisement for creditors to claim was published in the London Gazette on 3 December 2015 setting a deadline for claims at 31 December 2015. No claims have been received as a result.
- 4.3.3. The Liquidators' enquiries of the insurers, legal advisors and officers of the Company has not identified any potential or contingent liabilities.
- 4.3.4. As no claims have been received or paid, there are no unclaimed dividends and there is no requirement to pay statutory interest.

## **5. Distributions to members**

### **5.1. Cash distributions**

Distributions to members in the current period include:

<b>Distribution</b>	<b>Return (£ per share)</b>	<b>Shareholder</b>
£1,287.95	1,287.95	Scarborough Property Group Limited
£1,287.94	1,287.94	JPP Limited

## **6. Liquidators' Remuneration**

- 6.1. A resolution was passed by the members enabling the Joint Liquidators to draw remuneration by reference to the time properly spent by the Liquidators and their staff in dealing with the matters arising during the Liquidation, including time incurred up to the date of Liquidation, in accordance with the terms of the engagement letter.
- 6.2. The engagement comprised ten Liquidations in total, of which this report is concerned with one. The agreed terms set a cap of £11,000 plus VAT on the total Liquidators' remuneration across all ten Liquidations. Of this capped fee, some £2,500 plus VAT may be drawn from

the cash assets in Esplanade Homes (Rochester) Ltd (as this is a joint venture entity in which the Scarborough Group has a 50% interest).

- 6.3. Time spent has been recorded separately for the Liquidation of Esplanade Homes (Rochester) Limited in view of its separate fee payment arrangement.
- 6.4. Attached at Appendix C1 is a narrative summary of the work carried out during the current reporting period in accordance with recent changes to Statement of Insolvency Practice 9. This is intended to provide additional, proportionate information regarding the Liquidators' costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to members and creditors
- 6.5. Attached at Appendix C2 is a summary of the Joint Liquidators' time costs for the period since the last progress report. These costs total £531.20, which represents 4.8 hours at average hourly rates of £110.67.
- 6.6. A summary of the total time costs incurred in the Liquidation is set out at Appendix C3. These costs amount to £2,797.80 which represents 19.5 hours at an average hourly rate of £143.48.
- 6.7. In total, an amount of £2,500 plus VAT has been billed against the Joint Liquidators' total time costs as agreed, and has been paid from the funds in the Liquidation estate.
- 6.8. Routine administration of the Liquidations has been dealt with by junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff and the Joint Liquidators. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Joint Liquidators.
- 6.9. Charge out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team member and the work that they perform. All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.
- 6.10. The charge out rates of the team members employed on the assignment during the period covered by this report remain the same as the rates initially provided to the members.

## **7. Liquidators' Disbursements**

- 7.1. Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).
- 7.2. Category 2 disbursements require approval in the same manner as remuneration and members will recall that a resolution was passed on 20 November 2015 by members in agreement of the anticipated Category 2 disbursements of the Liquidators. Further details of the rates agreed are provided within the Liquidators' Rates and Disbursements policy

which was provided to the members on 20 November 2015 and which is available upon request.

- 7.3. Details of disbursements incurred in the period and whether they constitute Category 1 or Category 2 disbursements, is provided below.

<b>Type of Disbursement</b>	<b>Description</b>	<b>Amount incurred in period (£)</b>	<b>Total amount incurred (£)</b>
<b>Category 1</b>			
Specific bond premiums	It is a legal requirement that the Liquidators take out a specific bond in respect of the value of the assets in the Company. The total bond premiums paid to JLT Speciality Limited is as stated.	Nil	20.00
Statutory advertising	Costs are paid to Courts Advertising for statutory advertising requirements. Adverts have been placed in the London Gazette to give notice of the resolutions to wind up the Companies, notice of the appointment of Liquidators and notice to creditors to claim.	Nil	253.80
<b>Total</b>		<b>Nil</b>	<b>273.80</b>

- 7.4. These disbursements have been discharged in full from the funds held in the Liquidation estate.

## **8. Expenses**

- 8.1. No other expenses have been incurred during the administration of this Liquidation.

## **9. Members' Rights**

- 9.1. Members were notified of their rights as follows in the draft version of this report which was delivered to the members on 3 August 2017.

### **a. To request further information**

Pursuant Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of the draft final account, ask the Liquidators for further information about the remuneration and expenses as set out in the draft final account.

### **b. To apply to Court**

Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of the draft final account, apply to the court on one or more of the following grounds:

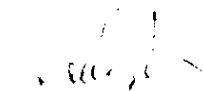
- i. That the remuneration charged by the Liquidators is in all of the circumstances, excessive or inappropriate.
- ii. That the basis fixed for the Liquidators' remuneration is in all of the circumstances, excessive or inappropriate.
- iii. That the expenses incurred by the Liquidators are in all of the circumstances, excessive or inappropriate.

9.2. Following delivery of the draft final account to the members, every member has confirmed in writing that they do not intend to make any such requests or applications.

## **10. Next steps**

10.1. Once my final account has been delivered to the members and the Registrar of Companies the Liquidators will vacate office and will automatically be released under section 171(6) of the Insolvency Act 1986.

I trust that this is sufficient information for your requirements but please do not hesitate to contact this office should you need anything further.



**C A Pearson**  
Joint Liquidator

*Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics*



**Statutory Information & Identification Details****Details relating to the Company**

<b>Company name</b>	Esplanade Homes (Rochester) Limited
<b>Previous names</b>	Stevton (No. 189) Limited
<b>Trading name</b>	N/A
<b>Company number</b>	04107607
<b>Registered office</b>	c/o Mazars LLP, One St Peter's Square, Manchester, M2 3DE
<b>Trading address</b>	Europa House, 20 Esplanade, Scarborough YO11 2AQ

**Details relating to the Liquidators**

<b>Date of appointment</b>	20 November 2015
<b>Liquidators</b>	Conrad Alexander Pearson and Patrick Alexander Lannagan both of Mazars LLP IP Nos 014732 and 009590
<b>Previous Liquidator</b>	Tim Alan Askham IP No 007905
<b>Liquidators' address</b>	Mazars LLP, One St Peters Square, Manchester, M2 3DE
<b>Liquidators' telephone number</b>	+44(0) 161 238 9200

**Esplanade Homes (Rochester) Limited (in Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

<b>Declaration of Solvency</b>		<b>From 20/11/2016 To 10/08/2017</b>	<b>From 20/11/2015 To 10/08/2017</b>
<b>£</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
5,900.00	Cash at Bank	NIL	5,900.08
	Bank Interest Gross	1.18	4.37
		<u>1.18</u>	<u>5,904.45</u>
	<b>COST OF REALISATIONS</b>		
	Liquidator's Fees	1,500.00	2,500.00
	Liquidator's Disbursements	273.80	273.80
	VAT Irrecoverable	354.76	554.76
		<u>(2,128.56)</u>	<u>(3,328.56)</u>
	<b>DISTRIBUTIONS</b>		
(2.00)	Ordinary Shareholders	2,575.89	2,575.89
		<u>(2,575.89)</u>	<u>(2,575.89)</u>
<u>5,898.00</u>		<u>(4,703.27)</u>	<u><b>NIL</b></u>
	<b>REPRESENTED BY</b>		
	Current Account		NIL
			<u><b>NIL</b></u>

**NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' TIME COSTS  
FOR THE CURRENT REPORTING PERIOD**

**Introduction**

This summary should be read together with the Joint Liquidators' Time Costs Analysis at Appendix C2 and C3. The costs incurred in relation to each category are set out in the attached Time Cost Analysis. This shows the time spent by each grade of staff by work category and provides the total cost and average hourly rate charged for each work category.

**Work carried out in the current period**
**Administration and planning**

- Completing case strategy notes and providing strategy updates to the client;
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system;
- Filing.

The majority of this work derived no financial benefit for members and creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

**Taxation**

The following activities were undertaken in order to ensure the Companies are compliant with tax requirements:

- Completing the outstanding pre-appointment Tax Returns in order to correctly establish HMRC's claims and enable HMRC to provide tax clearance.
- Corresponding with HMRC in respect of the post Liquidation Corporation Tax position, as required by statute.
- Liaising with HMRC departments to establish the nature of the refund and arranging for the re-submission of the relevant returns.
- Seeking confirmation of nil claims and clearances for closure of the Liquidations in respect of VAT, PAYE and Corporation Tax.

The majority of this work derived no financial benefit for members and creditors, however, it is required in accordance with tax legislation and to confirm that there are no outstanding residual tax liabilities.

**Realisation of Assets**

The work undertaken in respect of the realisation of the Companies' assets are detailed in Section 3 of the report. The work undertaken has added value for the benefit of members by enabling the realisation of funds in the estate. The costs associated with the recovery are considered appropriate in the circumstances.

**Creditors / Employees**

There were no known creditors anticipated in the Directors' Declaration of Solvency. However, in accordance with statutory requirements, a notice seeking creditors' claims were advertised in the London Gazette and work has been undertaken to investigate whether any pension schemes exist and this work has confirmed that there are none.

**Reporting**

Reporting requirements during the period as prescribed by statute have included the following:

- Preparing and issuing the annual progress reports.
- Drafting the final accounts and final reports.

The majority of this work derived no financial benefit for members and creditors. However, it is required in order to ensure that the case has been administered in line with regulatory requirements. It also provides members with an update in respect of the Liquidation.

**Distributions**

There has been a cash distribution issued to members during the current period as set out in section 5 of the report.

**Cashiering**

Cashiering work undertaken includes:

- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts, and preparing the appropriate paperwork for such transactions.

The majority of this work derived no financial benefit for members and creditors. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

**Statutory and Compliance**

The work undertaken as required by statute and our internal procedures involves:

- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.
- Complying with the statutory requirements associated with the retirement and replacement of a Liquidator.

The majority of this work derived no financial benefit for members and creditors. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.

**Analysis of Joint Liquidators' time costs for the period from 20/11/2016 to 10/08/2017**

Classification of Work	Hours					Total Hours	Time Cost £	Av hourly Rate £
	Partner	Director	Manager	Administrator	Support			
<b>2 Admin &amp; Planning</b>								
ADPL- 02 Filing				0.20		0.20	26.00	130.00
<b>Tot: 2 Admin &amp; Planning</b>				<b>0.20</b>		<b>0.20</b>	<b>26.00</b>	<b>130.00</b>
<b>9 Reporting</b>								
REPO- 01-Statutory reporting		0.30				0.30	68.10	227.00
<b>Tot: 9 Reporting</b>		<b>0.30</b>				<b>0.30</b>	<b>68.10</b>	<b>227.00</b>
<b>10 Distributions</b>								
DIST- 01-Distributions				0.30		0.30	20.70	69.00
<b>Tot: 10 Distributions</b>				<b>0.30</b>		<b>0.30</b>	<b>20.70</b>	<b>69.00</b>
<b>11 Cashiering</b>								
CASH- 02 Cheque issuing and posting				0.20		0.20	26.00	130.00
CASH- 03 Bank Reconciliations				0.50	0.30	0.80	103.10	128.87
CASH- 05 Sundry Cashiering			0.10	0.70		0.80	68.40	85.50
<b>Tot: 11 Cashiering</b>			<b>0.10</b>	<b>1.40</b>	<b>0.30</b>	<b>1.80</b>	<b>197.50</b>	<b>109.72</b>
<b>12 Statutory &amp; Compliance</b>								
STCO- 01-Case review		0.20	0.50	1.50		2.20	218.90	99.50
<b>Tot: 12 Statutory &amp; Compliance</b>		<b>0.20</b>	<b>0.50</b>	<b>1.50</b>		<b>2.20</b>	<b>218.90</b>	<b>99.50</b>
<b>Total Hours</b>		<b>0.50</b>	<b>0.60</b>	<b>3.40</b>	<b>0.30</b>	<b>4.80</b>		
<b>Total Time Costs (£)</b>		<b>113.50</b>	<b>84.00</b>	<b>295.60</b>	<b>38.10</b>		<b>531.20</b>	
<b>Av Hourly Rate</b>	<b>0.00</b>	<b>227.00</b>	<b>140.00</b>	<b>86.94</b>	<b>127.00</b>			<b>110.67</b>



MAZARS

APPENDIX C3

Analysis of Joint Liquidators' total time costs for the period to 10/08/2017

Classification of Work	Hours					Total Hours	Time Cost £	Av hourly Rate £
	Partner	Director	Manager	Administrator	Support			
<b>2 Admin &amp; Planning</b>								
ADPL- 01-Strategy planning	2.50			2.20	2.00	6.70	1,151.90	171.93
ADPL- 02 Filing				0.20		0.20	26.00	130.00
<b>Tot: 2 Admin &amp; Planning</b>	<b>2.50</b>			<b>2.40</b>	<b>2.00</b>	<b>6.90</b>	<b>1,177.90</b>	<b>170.71</b>
<b>7 Employees</b>								
EMPL- 02-Pension issues				0.20		0.20	25.40	127.00
<b>Tot: 7 Employees</b>				<b>0.20</b>		<b>0.20</b>	<b>25.40</b>	<b>127.00</b>
<b>9 Reporting</b>								
REPO- 01-Statutory reporting		0.30		0.40		0.70	118.90	169.86
<b>Tot: 9 Reporting</b>		<b>0.30</b>		<b>0.40</b>		<b>0.70</b>	<b>118.90</b>	<b>169.86</b>
<b>10 Distributions</b>								
DIST- 01-Distributions				0.30		0.30	20.70	69.00
<b>Tot: 10 Distributions</b>				<b>0.30</b>		<b>0.30</b>	<b>20.70</b>	<b>69.00</b>
<b>11 Cashiering</b>								
CASH- 01 Cheque banking & posting				0.10		0.10	13.00	130.00
CASH- 02 Cheque issuing and posting				0.50		0.50	65.00	130.00
CASH- 03 Bank Reconciliations				0.80	0.50	1.30	167.50	128.85
CASH- 04 Bank Account Management				1.00		1.00	130.00	130.00
CASH- 05 Sundry Cashiering		0.70	0.10	1.30	0.20	2.30	323.50	140.65
<b>Tot: 11 Cashiering</b>		<b>0.70</b>	<b>0.10</b>	<b>3.70</b>	<b>0.70</b>	<b>5.20</b>	<b>699.00</b>	<b>134.42</b>
<b>12 Statutory &amp; Compliance</b>								
STCO- 01-Case review		0.30	0.50	1.50		2.30	241.60	105.04
STCO- 02-Statutory documentation	0.10			3.60		3.70	488.90	132.14
STCO- 03 Bonding				0.20		0.20	25.40	127.00
<b>Tot: 12 Statutory &amp; Compliance</b>	<b>0.10</b>	<b>0.30</b>	<b>0.50</b>	<b>5.30</b>		<b>6.20</b>	<b>755.90</b>	<b>121.92</b>
<b>Total Hours</b>	<b>2.60</b>	<b>1.30</b>	<b>0.60</b>	<b>12.30</b>	<b>2.70</b>	<b>19.50</b>		
<b>Total Time Costs (£)</b>	<b>824.20</b>	<b>295.10</b>	<b>84.00</b>	<b>1,431.00</b>	<b>163.50</b>		<b>2,797.80</b>	
<b>Av Hourly Rate</b>	<b>317.00</b>	<b>227.00</b>	<b>140.00</b>	<b>116.34</b>	<b>60.56</b>			<b>143.48</b>