

LIQ 13

Notice of final account prior to dissolution in MVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1	Company details	
Company number	0 4 4 3 5 9 3 1	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Cedar Thanet Phase 2 Limited (formerly Carillion)	

2	Liquidator's name	
Full forename(s)	Gerald Clifford	
Surname	Smith	

3	Liquidator's address	
Building name/number	FRP Advisory Trading Limited	
Street	2nd Floor	
	170 Edmund Street	
Post town	Birmingham	
County/Region		
Postcode	B 3 2 H B	
Country		

4	Liquidator's name ①	
Full forename(s)	Arvindar Jit	① Other liquidator Use this section to tell us about another liquidator.
Surname	Singh	

5	Liquidator's address ②	
Building name/number	FRP Advisory Trading Limited	② Other liquidator Use this section to tell us about another liquidator.
Street	2nd Floor	
	170 Edmund Street	
Post town	Birmingham	
County/Region		
Postcode	B 3 2 H B	
Country		

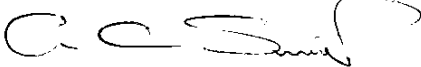
LIQ13

Notice of final account prior to dissolution in MVL

6 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	<div>Signature</div> <div>  </div>							
Signature date	<div>d</div> <div>2</div>	<div>d</div> <div>2</div>	<div>m</div> <div>0</div>	<div>m</div> <div>7</div>	<div>y</div> <div>2</div>	<div>y</div> <div>0</div>	<div>y</div> <div>2</div>	<div>y</div> <div>1</div>

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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 Karen Webb

Company name FRP Advisory Trading Limited

Address 2nd Floor

170 Edmund Street

Post town Birmingham

County/Region

Postcode

B

3

2

H

B

Country

DX cp.birmingham@frpadvisory.com

Telephone 0121 710 1680



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

**Cedar Thanet Phase 2 Limited (formerly Carillion
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 11 July 2019 To 22 July 2021**

Declaration of Solvency		£	£
	ASSET REALISATIONS		
2,809,999.00	Book Debts - Intercompany	554,841.00	
3,991.00	Tax Refund	NIL	
			554,841.00
	UNSECURED CREDITORS		
(2,255,128.00)	Unsecured Creditors - Intercompany	NIL	
			NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders - in specie	554,841.00	
			(554,841.00)
558,861.00			NIL
	REPRESENTED BY		
			NIL

CEDAR THANET PHASE 2 LIMITED (FORMERLY CARILLION RICHARSON THANET PHASE 2 LIMITED) - IN MEMBERS' VOLUNTARY LIQUIDATION

LIQUIDATORS' FINAL ACCOUNT PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986 AND THE INSOLVENCY RULES

1. Introduction

Following my appointment as Liquidator on 11 July 2019, I set out below my final account of the winding up. This report provides an overview of the liquidation, and details of the work done since my last progress report to date ("the Period").

This report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid-19 and the UK's response to this, in particular working from home and consequently limited access to physical files or other information, we should advise that we may not have all the information required to ensure this report is both complete and accurate. If there are errors and/or omissions we will endeavour to correct these where possible prior to the conclusion of the liquidation.

I attach:

- **Appendix A** – Receipts and payments account for the Period and cumulatively
- **Appendix B** – Details of my firm's time costs and disbursements for the Period and cumulatively
- **Appendix C** – Statement of expenses incurred in the Period and cumulatively
- **Appendix D** – Members' rights to information and challenge, and information about the liquidator's release

2. Receipts and payments

I attach at **Appendix A** a receipts and payments summary, detailing all receipts and payments made during the Period, together with cumulative figures since my appointment as Liquidator.

3. Overview of the liquidation

Details of work undertaken since my appointment has been set out in previous progress reports to members.

You will note from the receipts and payments at **Appendix A** that no receipts and payments were made. All costs and expenses of the liquidation were paid by a third party.

4. Work undertaken by the Liquidator since the last progress report

Work undertaken by a Liquidator in a members' voluntary liquidation ("MVL") typically results in the distribution of funds or asset to members, in a tax efficient manner. Accordingly this work results in a financial benefit to members once all (if any) creditor's claims have been agreed and settled. In this case, work undertaken that resulted in a financial benefit to stakeholders consisted of:

- Liaising with HM Revenue & Customs ("HMRC") in respect of tax matters and obtaining tax clearance from HMRC prior to the conclusion of the liquidation.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notification of the appointment to third parties, regular reporting on progress, notifying statutory bodies where required in relation to the conduct of the directors or other connected parties, complying with relevant legislation and regulatory matters. This may not have a direct

financial benefit to stakeholders but is substantially there to protect them. Work undertaken during the Period includes:

- Liaising with the shareholders and the directors of the Company as and when required;
- Filing of documents with Companies House to meet statutory requirements;
- Carrying out internal periodic file reviews;
- Maintaining statutory and case progression task lists/diaries and updating accordingly;
- Preparing the final report; and
- Delivering the final account to the Registrar of Companies in due course and close the liquidation.

5. Dividend to creditors

Preferential creditors

There are no preferential creditors in this matter as indicated in the Declaration of Solvency ("DoS").

Unsecured creditors

According to the DoS, there are no unsecured creditors in this matter.

For completeness, I advertised a 'Notice for creditors to submit their claims' in the London Gazette with a last date for proving being 11 August 2019. No claims were received.

6. Distribution to shareholders

As previously reported, a capital distribution was made to the Company's shareholder on 20 May 2020. This was in the form of a distribution in specie of an intercompany debt of £554,841.

This represents a return of £554,841 per ordinary share on shareholdings of 1 ordinary share.

7. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

The members passed a resolution that the Joint Liquidators' remuneration should be calculated on a time cost basis in the region of £3,500 plus disbursements, both plus VAT. Due to additional work relating to finalising the inter-company debtor position that was not previously anticipated, dealing with statutory requirements in relation to passing the first anniversary and extensive correspondence with HMRC, an additional fee of £1,500 was agreed. As such, fees of £5,000 plus disbursements, both plus VAT have been drawn. The Liquidators are unable to draw fees based on time costs exceeding the total amount as agreed with the shareholders and the remaining time costs will be written off.

As the invoices were raised to a third party, the invoices have been paid directly to FRP Advisory Trading Limited and are therefore not reflected in the receipts and payments account at **Appendix A**.

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidators in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the

HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix B**.

Expenses of the liquidation

I attach at **Appendix C** a statement of expenses that have been incurred during the Period and since my appointment.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

8. Members' rights

Members have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix C** only). They also have the right to object to the Liquidators' release. Further details, including relevant time limits, are provided at **Appendix D**.

If you have any queries about this report of the progress of the liquidation, please do not hesitate to contact Karen Webb of this office.



Gerald Smith
Joint Liquidator

Dated: 22 July 2021

Licensed in the United Kingdom by the Institute of Chartered Accountants in England & Wales and bound by the Insolvency Code of Ethics

Receipts and payments account for the Period and cumulatively

**Cedar Thanet Phase 2 Limited (formerly Carillion Richardson
Thanet Phase 2 Limited (In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 11/07/2020 To 22/07/2021 £	From 11/07/2019 To 22/07/2021 £
	ASSET REALISATIONS		
2,809,999.00	Book Debts - Intercompany	NIL	554,841.00
3,991.00	Tax Refund	NIL	NIL
		NIL	554,841.00
	UNSECURED CREDITORS		
(2,255,128.00)	Unsecured Creditors - Intercompany	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders - in specie	NIL	554,841.00
		NIL	(554,841.00)
558,861.00		NIL	NIL
	REPRESENTED BY		
			NIL

Appendix B – Details of my firm's time costs and disbursements for the Period and cumulatively

Time charged for the period 11 July 2020 to 22 July 2021

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	0.50	0.50	1.20		2.20	663.50	301.59
A&P - Admin & Planning			0.10		0.10	16.50	165.00
A&P - Case Accounting		0.30			0.30	97.50	325.00
A&P - Case Control and Review	0.50	0.20	1.10		1.80	549.50	305.28
Statutory Compliance	1.05	0.75	1.85	2.65	6.30	1,418.00	225.08
STA - Statutory Compliance - C	0.30		0.40		0.70	232.50	332.14
STA - Statutory Reporting/ Mer	0.55	0.60	0.80	2.55	4.50	890.25	197.83
STA - Tax/VAT - Post appointment	0.20	0.15	0.65	0.10	1.10	295.25	268.41
Total Hours	1.55	1.25	3.05	2.65	8.50	2,081.50	244.88

FRP Charge out rates

From

Grade	1st May 2019
Appointment taker / Partner	370-495
Managers / Directors	280-370
Other Professional	165-230
Junior Professional & Support	80-110

Disbursements for the period

11 July 2020 to 22 July 2021

	Value £
Grand Total	

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Time charged for the period 11 July 2019 to 22 July 2021

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	0.50	1.65	3.25	0.30	6.70	1,428.00	250.53
A&P - General Administration			0.55		0.55	99.00	180.00
A&P - Admin & Planning			0.10	0.30	0.40	46.50	116.25
A&P - Case Accounting		0.60	0.25		0.85	234.00	275.29
A&P - Case Control and Review	0.50	1.05	2.35		3.90	1,048.50	268.85
Creditors	0.40	0.70	0.65		1.75	567.50	318.67
CRE - Shareholders	0.40		0.60		1.00	319.50	319.50
CRE - Unsecured Creditors		0.70			0.70	227.50	325.00
CRE - TAX/VAT - Pre-appointment			0.05		0.05	10.50	210.00
Statutory Compliance	1.85	1.60	4.00	3.15	10.60	2,522.75	238.00
STA - Statutory Compliance - C	0.60		0.60		1.20	417.00	347.50
STA - Appointment Formalities	0.50		0.50	0.50	1.50	387.50	258.33
STA - Bonding/ Statutory Advertising			0.15		0.15	27.00	180.00
STA - Statutory Reporting/ Mer	0.55	1.00	1.25	2.55	5.35	1,096.75	205.00
STA - Tax/VAT - Post appointment	0.20	0.30	1.50	0.10	2.10	497.00	236.67
STA - Pensions- Other		0.30			0.30	97.50	325.00
Total Hours	2.75	3.95	7.90	3.45	18.05	4,608.25	249.76

FRP Charge out rates

From

Grade	1st May 2019
Appointment taker / Partner	370-495
Managers / Directors	280-370
Other Professional	165-230
Junior Professional & Support	80-110

Disbursements for the period

11 July 2019 to 22 July 2021

	Value £
Category 1	
Advertising	216.54
Bonding	300.00
Grand Total	516.54

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Appendix C – Statement of expenses incurred in the Period and cumulatively

Professional fees

Professional advisors	Basis of fee arrangement	Nature of work	Expense estimate (£)	Costs incurred in prior period (£)	Costs paid in prior period (£)	Costs outstanding at prior period end (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)
FRP Advisory Trading Limited	Time costs	Liquidators' remuneration	3,500	6,045	(2,500)	3,545	2,082	(2,500)	3,127
			3,500	6,045	(2,500)	3,545	2,082	(2,500)	3,127

Additional costs / disbursements

Nature of expense	Original expense estimate (£)	Costs incurred in prior period (£)	Costs paid in prior period (£)	Costs outstanding at prior period end (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)
Statutory advertising	N/A	217	-	217	-	(217)	-
Bonding	N/A	300	-	300	-	(300)	-
Total costs		517	-	517	-	(517)	-

Members' rights to information and challenge, and information about the liquidators' release

Right to request further information

A member may make a written request to the liquidator for further information about remuneration or expenses. Any request or application for permission must be made within 21 days of receipt of this report.

Right to challenge liquidators' remuneration and expenses

Members may make an application to the court on the grounds that:

- The remuneration charged by the liquidator is in all the circumstances excessive;
- The basis fixed for the liquidators' remuneration is inappropriate; or
- The expenses incurred by the liquidator are in all the circumstances excessive.

The application must be made no later than eight weeks after receipt by the member of the report in which the remuneration and expenses are first disclosed.

Details of these members rights can be found in the Creditors' Guide to Fees charged by Insolvency Practitioners, which can be accessed using the following link <https://creditors.frapadvisory.com/info.aspx> and selecting the guides for liquidators.

Right to object to the release of the liquidator

A member may object to the release of the liquidator by giving notice in writing to the liquidator before the later of –

- Eight weeks after delivery of this notice, or
- If any request for further information or any application to the court has been made, when that request or application is finally determined.

Liquidators' vacation of office and release

The liquidator will vacate office on sending to the Registrar of Companies and to the court a copy of the final account and a statement of whether any of the company's members have objected to the liquidators' release.

The liquidator will be released at the same time as vacating office unless any of the members have objected to the release. If any member objects to the release, the liquidator will be released at a time determined by the Secretary of State.