

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 4 6 9 8 7 5 5

Company name in full Fleets Lane Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michael David

Surname Rollings

3 Liquidator's address

Building name/number 6 Snow Hill

Street London

Post town

County/Region

Postcode E C 1 A 2 A Y

Country

4 Liquidator's name ①

Full forename(s) Steven Edward

Surname Butt

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 6 Snow Hill

Street London

Post town

County/Region

Postcode E C 1 A 2 A Y

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 0	^d 3	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 2	^m 0	^m 9	^y 2	^y 0	^y 2	^y 1

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

M. D. Kelly

X

Signature date

^d 2	^d 6	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1
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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 John Pierce

Company name Rollings Butt LLP

Address 6 Snow Hill

Post town London

County/Region

Postcode EC1A 2AY

Country

DX

Telephone 020 7002 7960



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

Joint Liquidators' Annual Progress Report to Members

Fleets Lane Limited
- In Liquidation

26 October 2021

FLEETS LANE LIMITED - IN LIQUIDATION

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- D** Cumulative Time Analysis for the Period 3 September 2018 to 2 September 2021.
- E** Additional Information in Relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

1 Introduction and Statutory Information

- 1.1 I, Michael David Rollings, together with my partner Steven Edward Butt, of Rollings Butt LLP, 6 Snow Hill, London, EC1A 2AY, United Kingdom, was appointed as of Fleets Lane Limited (the Company) on 3 September 2018. This report provides an update on the progress in the liquidation for year ended 2 September 2021 (the Period).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.rollingsbutt.com/legal. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 52 Willis Way, London, SW1E 5DH, United Kingdom.
- 1.4 The registered office of the Company was changed to 6 Snow Hill, London EC1A 2AY, United Kingdom and its registered number is 04698755.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values, together with a cumulative account since my appointment.
- 2.2 As advised previously, the statutory compliance matters required on appointment were undertaken, including publishing the Notice of our Appointment as Liquidators and Notice to creditors to submit claims in the London Gazette.
- 2.3 As per my previous report, all outstanding matters preventing closure was obtaining tax clearance from HM Revenue and Customs. This has now been sought and the liquidation can now be concluded. A final account will be issued in due course.'

3 Distributions to Members

- 3.1 The Company had no assets and therefore there have been no distributions made to the members.

4 Joint Liquidators' Remuneration

- 4.1 The members approved that the basis of the Liquidators' remuneration be fixed either by reference to the time properly spent by him and his staff in managing the Liquidation.
- 4.2 My time costs for the Period are £2,080. This represents 6.6 hours at an average rate of £315.15 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. I would advise that no fees or expenses have been drawn in the Period.
- 4.3 Also attached as Appendix D is a cumulative Time Analysis for the period from the date of my appointment to 2 September 2021 which provides details of the total time costs incurred since the date of liquidation.

I can advise that since my last progress report on the liquidation dated 2 September 2020, no fees or exepenses have been drawn. It should be noted that the fees and expenses are paid by an associated company, Moray Limited.

- 4.4 Attached as Appendix E is additional information in relation to the Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisers.
- 4.5 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request.

5 Members' Rights

- 5.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 5.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

6 Next Report

- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully
For Fleets Lane Limited



Mike Rollings
Joint Liquidator
Enc

FLEETS LANE LIMITED - IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 3 September 2020 to 2 September 2021.

Fleets Lane Limited (In Liquidation) s' Summary of Receipts & Payments

Declaration of Solvency £	From 03/09/2020 To 02/09/2021 £	From 03/09/2018 To 02/09/2021 £
	NIL	NIL
REPRESENTED BY		NIL

Note:

FLEETS LANE LIMITED - IN LIQUIDATION

Appendix B

Cumulative Receipts and Payments for the Period 3 September 2018 to 2 September 2021.

Fleets Lane Limited (In Liquidation) s' Summary of Receipts & Payments

Declaration of Solvency £	From 03/09/2018 To 02/09/2021 £	From 03/09/2018 To 02/09/2021 £
	NIL	NIL
REPRESENTED BY		NIL

Note:

Appendix C

Time Analysis for the Period from 3 September 2020 to 2 September 2021

Classification of Work Function	Partner	Manager	Associate	Trainee	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.20	2.00	1.60	1.90	5.70	1,777.50	311.84
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.30	0.00	0.00	0.30	144.00	480.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.10	0.30	0.40	66.50	166.25
Shareholders	0.00	0.20	0.00	0.00	0.20	92.00	460.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.20	2.50	1.70	2.20	6.60	2,080.00	315.15

FLEETS LANE LIMITED - IN LIQUIDATION

Appendix D

Cumulative Time Analysis for the Period 3 September 2018 to 2 September 2021.

Classification of Work Function	Partner	Manager	Associate	Trainee	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.60	3.20	6.10	2.00	11.90	3,254.50	273.49
Case Specific Matters	0.00	0.30	0.00	0.00	0.30	118.50	395.00
Creditors	0.00	1.40	0.00	0.00	1.40	606.00	432.86
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.20	0.10	0.30	0.60	145.50	242.50
Shareholders	0.00	0.60	0.00	0.00	0.60	250.00	416.67
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.60	5.70	6.20	2.30	14.80	4,374.50	295.57

Appendix E

Additional Information in Relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

Category 1 expenses

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Statutory advertising	154.90	154.90	Nil	Nil
Specific Penalty Bond	20.00	20.00	Nil	Nil

Category 2 expenses

These expenses do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by members.

There have been no Category 2 Expenses during the course of the liquidation

Charge-Out Rates

Rollings Butt LLP's current charge-out rates effective from 1 April 2018 are detailed below.

Grade	Rate (£ per hour) 1 April 2018 - 31 March 2019	Rate (£ per hour) 1 April 2019 - 31 March 2020	Rate (£ per hour) From 1 April 2020	Rate (£ per hour) From 1 April 2021
Partner	495	525	575	595
Director	395	420	460	480
Senior Manager	N/A	N/A	400	425
Manager	250-310	265-325	295-355	320-375
Associate	150-225	160-240	175-260	205-280
Business Trainee	N/A	120-150	135-165	145-180