

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 5 3 3 2 6 5 2

Company name in full Trentace Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jamie

Surname Playford

3 Liquidator's address

Building name/number Lawrence House

Street 5 St Andrews Hill

Post town Norwich

County/Region

Postcode N R 2 1 A D

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

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6	Period of progress report															
From date	^d	2	^d	7	^m	0	^m	5	^y	2	^y	0	^y	2	^y	1
To date	^d	2	^d	6	^m	0	^m	5	^y	2	^y	0	^y	2	^y	2
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	2	^d	6	^m	0	^m	7	^y	2	^y	0	^y	2	^y	2

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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 **Jessica Pytlarz**

Company name **Leading Business Services Ltd**

Address **Lawrence House**

5 St Andrews Hill

Post town **Norwich**

County/Region

Postcode **N R 2 1 A D**

Country

DX

Telephone **01603 552028**



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

Trentace Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 27/05/2021 To 26/05/2022 £	From 27/05/2021 To 26/05/2022 £
ASSET REALISATIONS		
Cash Held on Appointment	3,000.00	3,000.00
	<u>3,000.00</u>	<u>3,000.00</u>
COST OF REALISATIONS		
Section 100 Fee	2,500.00	2,500.00
	<u>2,500.00</u>	<u>2,500.00</u>
UNSECURED CREDITORS		
(250,000.00) Directors	NIL	NIL
(18,000.00) Banks/Finance Companies	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(268,100.00)	<u>500.00</u>	<u>500.00</u>
REPRESENTED BY		
Vat Receivable		500.00
		<u>500.00</u>

Note:
The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Jamie Playford
Liquidator

Trentace Limited – In Creditors’ Voluntary Liquidation (“the Company”)

Liquidator’s Progress Report

For the period 27 May 2021 to 26 May 2022



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Appendices

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Appendix 2 - Summary of Liquidator's Activities

Appendix 3 - Liquidator's Receipts & Payments Account

Appendix 4 - Breakdown of the Liquidator's time costs for the period of this report



1. Introduction

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with the previous reports issued to creditors being the Directors' report and statement of affairs report and the Liquidator's remuneration report.

I was appointed Liquidator of the Company on 27 May 2021.

Since 1 January 2021, I have been licensed to act as an Insolvency Practitioner in the United Kingdom by the Institute of Chartered Accountants in England and Wales ("ICAEW") and prior to that date I was licensed by the Insolvency Practitioners Association ("IPA"). I can confirm that there has been no change in Office-Holder since the date of the liquidation.

Statutory information regarding the Company is provided at Appendix 1.

2. Progress

Administration

A summary of the Liquidator's administrative duties are detailed at Appendix 2 of this report.

Assets

According to the Statement of Affairs lodged in these proceedings, there were no known assets to recover during the Liquidation.

I have realised the following asset during the period of this report as detailed at Appendix 3 of this report.

Cash Held on Appointment

I have received a total amount of £3,000.00 from one of the Directors in respect of the agreed fee being £2,500.00 plus VAT.

3. Investigations

An initial investigation into the Company's affairs was undertaken to establish whether there were any potential asset recoveries or conduct matters that justified further investigation. These investigations have consisted primarily of a review of the Company's bank statements for the relevant pre-Liquidation periods.

My initial investigations have identified some transactions of interest which warrant further explanation by the Directors of the Company. It is currently uncertain whether the transactions identified will result in realisations, however the relevant action will be taken on receipt of further information in respect of the same.

I am also continuing to pursue documents which will allow me to progress my investigations further in this matter. A review of these documents will be conducted on receipt to establish whether there are any potential asset recoveries or conduct matters in the liquidation.

A report on the conduct of any individuals, who have been directors of the Company in the three years prior to the insolvency, is required to be submitted to the Secretary of State within three months of my appointment. I confirm that this has been submitted, however the content of this report is confidential.

4. Costs and Expenses

A Receipts & Payments Account for the period covered by this report is enclosed at Appendix 3. Receipts relating to asset realisations have been detailed in the progress section above. Information in relation to the costs and expenses of the liquidation are detailed below.

Pre-Appointment Costs

On 22 June 2021, by a decision procedure, it was resolved that Leading's fixed fee of £2,500.00 plus VAT plus expenses in consideration of the costs of assisting the Directors in preparing the Statement of

Affairs and arranging the deemed consent procedure be approved. I can confirm that the fixed fee of £2,500.00 plus VAT has been drawn during the Period.

The fixed fee is considered to be fair and reasonable as it provides creditors with certainty as to the level of the fee to be charged for this work. Further, the Liquidator considers that the fee is commensurate with the amount of work required to carry out these activities in their professional experience.

Liquidator's Remuneration

Numerous activities have been undertaken in administering the liquidation. A summarised list of these activities is attached at Appendix 2 for your information.

On 22 June 2021, by a decision procedure, creditors agreed the basis upon which I was to be remunerated as Liquidator. A resolution was passed that I be remunerated on the basis of time properly spent by me and my staff in attending to matters arising in the administration of the liquidation, capped to the level of £49,450.00.

My time costs for the period 27 May 2021 to 26 May 2022 total £3,447.50 represented by 13.70 hours at an average hourly rate of £251.64. A breakdown of these time costs is enclosed at Appendix 4. I have raised a Liquidator's fee invoice for £500 plus VAT. However I am awaiting a VAT invoice to raise draw funds against this invoice. The invoice will be paid once the VAT refund has been received.

A fees estimate was agreed by creditors to limit my Liquidator's fees to £49,450.00 plus VAT. It is not anticipated that time costs will exceed the amount provided in the fees estimate.

Liquidator's Expenses

My category 1 expenses incurred and subsequently paid from the office account due to insufficient funds in the liquidation for the period up to the end of this report are detailed below. The basis of these expenses were approved by the creditors on 22 June 2021. None of these costs will be recoverable due to insufficient funds in the liquidation.

Nature of Expenses	Provided by	Incurred this	Incurred to date
		period	
		£	£
Statutory Advertising	Courts Advertising Limited	178.40	178.40
Specific Bond	Marsh Limited	30.00	30.00
Total		208.40	208.40

5. Outcome for Creditors

The following table shows the claims disclosed on the Statement of Affairs, the claims received to date, and the current projected dividend:

	Statement of	Claims	Dividend paid to	Projected
	Affairs	received	date	further dividend
	£	£	p/£	p/£
Fixed Charge	NIL	NIL	NIL	NIL
Preferential	NIL	NIL	NIL	NIL
Secondary Preferential	NIL	NIL	NIL	NIL
Floating Charge	NIL	NIL	NIL	NIL
Unsecured	268,000.00	268,407.23	NIL	Uncertain
Total	268,000.00	268,407.23		

The level of realisations in this case have been sufficient to cover only the pre-appointment costs of the liquidation and part payment of the post appointment costs of the liquidation. It is currently uncertain whether there will be a distribution to any class of creditor.



6. Further Information

As a creditor, you have a right to request further information with regards to any aspect of this report or to challenge my fees and expenses. If you require further information, please do not hesitate to contact me.

If you require any further information, please make a request in writing within 21 days of receipt of this report. I shall provide this information within 14 days of the request unless it is considered that:

1. The time and costs involved in preparing the information would be excessive; or
2. Disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person.

If you are not satisfied with my response, you have the right to request further information from me with regards to my remuneration and expenses, with either the permission of the Court or with a collective request from 5% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, my remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within eight weeks of receipt of this report.

7. Conclusion

I am currently unable to conclude the liquidation as the following matters are outstanding:

- Liaising with the Company's pre appointment bank Lloyds Bank plc to obtain the missing periods of the bank statements and also a response to our initial letter requesting various information; and
- Liaising with the Directors regarding further investigations.

If you have any queries, please contact Jessica Pytlarz at this office.

.....
Jamie Playford
Liquidator

26 July 2022

Jamie Playford FABRP MIPA and Alex Dunton MABRP are Insolvency Practitioners licensed to act in the UK by the ICAEW. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.

Statutory Information**Client Information**

Name:	Trentace Limited – In Creditors' Voluntary Liquidation
Previous Names:	None
Registered Address:	Lawrence House, 5 St Andrews Hill, Norwich, Norfolk, NR2 1AD
Former Registered Address:	G02 Terriers House, Amersham Road, High Wycombe, HP13 5AJ
Trading Names:	Trentace
Trading Address:	Highfield, Windmill Lane, Widmer End, Bucks, HP15 6AU
Principal Trading Activity:	41100 - Development of building projects 41201 - Construction of commercial buildings

Company Information (where relevant):

Registered Number:	05332652
Date of Incorporation:	14 January 2005

Appointment Details

Type of Insolvency:	Creditors' Voluntary Liquidation (" CVL ")
Name of Officeholder:	Jamie Playford
Address of Officeholder:	Leading Business Services Limited (" Leading "), Lawrence House, 5 St Andrews Hill, Norwich, NR2 1AD
Date of Appointment:	27 May 2021
IP Number:	9735
Authorising Body:	Institute of Chartered Accountants in England & Wales (" ICAEW ")

Your Right to Opt Out from Receiving Documents

As a creditor, you have a right to elect to opt out from receiving documents relating to this insolvency from the Officeholder. However, even if you do choose to opt out there are certain documents that you will still receive; these being:

- Any notices which the Insolvency Act 1986 requires to be delivered to all creditors without expressly excluding opted-out creditors;
- Any notices of a change in the Officeholder or the contact details for the Officeholder; and
- Any notices relating to distributions, intended distributions and notices required to be given by court order.

Please also note that:

- Opting-out will not affect your entitlement to receive dividends, should any be paid to creditors;
- Unless the Insolvency Rules provide otherwise, opting-out will not affect any right you may have to vote in a decision procedure or participate in a deemed consent procedure, although you will not receive notice of it; and
- Should you elect to opt-out of receiving any future documents, you will be treated as having opted out with respect to any consecutive insolvency proceedings.

If you wish to elect to opt out from receiving documents, please state so on the enclosed proof of debt form. Should you subsequently wish to cease being an opted-out creditor, please inform my office in writing.

Jurisdiction

The insolvent is based in the United Kingdom. The proceedings flowing from the appointment will be COMI proceedings.

Data Protection

Information about the way that we will use, and store personal data on insolvency appointments can be found at the link below. If you are unable to download this, please contact us and a hard copy will be provided to you free of charge.

<https://leading.shortcm.li/privacy>

Creditors Rights

A copy of 'A Creditors Guide to Officeholder Fees' may be found at the link below. Please visit the link and select the document that relates to CVL.

<https://leading.shortcm.li/R3FeeGuides>

Should you wish to lodge a claim in these proceedings, please complete and return the proof of debt form which can be found at the link below:

<https://leading.shortcm.li/Proof-of-Debt>

Retention of Title

If you believe that you have delivered goods to the Company on sale or return, or without a retention of title clause you must contact this office within five business days of this letter to ensure that any such assets are held in trust pending review of your claim to title.

I cannot be held responsible for any failure to bring this to my attention after the period.

Ethical Issues and Complaints

I am required to advise you that I am bound by the Insolvency Code of Ethics on all insolvency matters and must remain independent at all times. We give high priority to client service and are keen to ensure that the quality of this is maintained.

If at any time you would like to discuss how the firm's service to you could be improved, or if you are dissatisfied with any element of the service you are receiving, please contact me as soon as possible so that I may discuss our complaints policy with you.

A copy of our complaints policy can be found at the following link:

<https://leading.shortcm.li/Complaints-Policy>

Investigations

Where an entity is insolvent, I am required to undertake certain investigations into the period of trade prior to insolvency which may establish the cause of insolvency and may raise questions which require further information. To assist me in this, if you feel you have any information that is relevant to my investigations, please complete the creditors' questionnaire available at the link below. This does not apply to Members' Voluntary Liquidations.

<https://leading.shortcm.li/Creditor-Questionnaire>

Charge-out Rates and Disbursement Policy

A copy of this firm's charge-out rate and disbursement policy may be found at:

<https://leading.shortcm.li/SIP9>

Summary of Liquidator's Activities

A summarised list of activities undertaken in this period of the liquidation is detailed below. Where more detailed explanation is required, this is provided in the body of the report.

Staff of different levels will be involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration, Planning & Cashiering

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy
- Obtaining a specific bond
- Posting of receipts & payments from the estate
- Correspondence with HM Revenue & Customs

Realisation of Assets

- Liaising with the Company's pre-appointment bank to request various information
- Uplifting of company documents
- Liaising with the Directors requesting various information

Creditors

- Maintaining a list of creditors' claims
- Dealing with correspondence from creditors
- Reviewing claims received from creditors

Trentace Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Appendix 3

Statement of Affairs £	From 27/05/2021 To 26/05/2022 £	From 27/05/2021 To 26/05/2022 £
ASSET REALISATIONS		
Cash Held on Appointment	3,000.00	3,000.00
	3,000.00	3,000.00
COST OF REALISATIONS		
Section 100 Fee	2,500.00	2,500.00
	2,500.00	2,500.00
UNSECURED CREDITORS		
(250,000.00) Directors	NIL	NIL
(18,000.00) Banks/Finance Companies	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(268,100.00)	500.00	500.00
REPRESENTED BY		
Vat Receivable		500.00
		500.00

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Jamie Playford
Liquidator

Time Entry - SIP9 Time & Cost Summary

T052 - Trentace Limited - in Liquidation
All Post Appointment Project Codes
From: 27/05/2021 To: 26/05/2022

[Appendix 4](#)

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.20	2.00	3.00	5.20	1,370.00	263.46
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.20	1.90	2.10	492.50	234.52
Investigations	0.00	0.10	1.30	5.00	6.40	1,585.00	247.66
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.30	3.50	9.90	13.70	3,447.50	251.64
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	