

# 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 5 4 8 5 3 4 6

Company name in full Hailey Properties Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Stephen James

Surname Hobson

### 3 Liquidator's address

Building name/number Centenary House

Street Peninsula Park

Post town Rydon Lane

County/Region Exeter

Postcode E X 2 7 X E

Country

### 4 Liquidator's name ①

Full forename(s) Lucinda Clare

Surname Coleman

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Centenary House

Street Peninsula Park

Post town Rydon Lane

County/Region Exeter

Postcode E X 2 7 X E

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>	Period of progress report																
From date	<sup>d</sup>	2	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	3	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3	
To date	<sup>d</sup>	2	<sup>d</sup>	8	<sup>m</sup>	0	<sup>m</sup>	3	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	4	

<b>7</b>	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												

<b>8</b>	Sign and date																
Liquidator's signature	Signature																
	 X												X				
Signature date	<sup>d</sup>	0	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	4	

**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 **Bridget Hill**

Company name **Francis Clark LLP**

Address **Centenary House**

**Peninsula Park**

Post town **Rydon Lane**

County/Region **Exeter**

Postcode **E X 2 7 X E**

Country

DX

Telephone **01392 667000**

**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)**

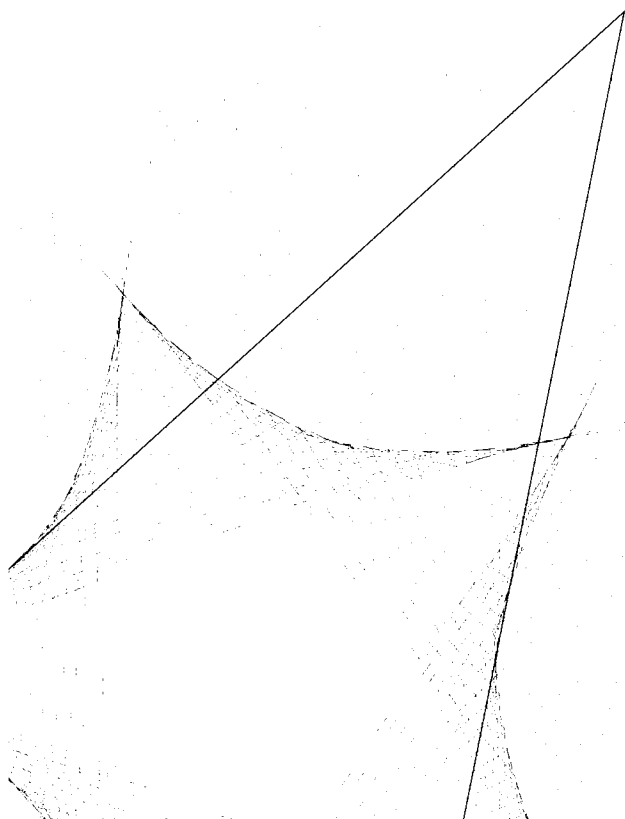
# **Joint Liquidators' Annual Progress Report to Members**

**Hailey Properties Limited  
- In Liquidation**

**For the Year Ended 28 March 2024**

**PKF FRANCISCLARK**

Chartered accountants & business advisers



# **HAILEY PROPERTIES LIMITED - IN LIQUIDATION**

## **CONTENTS**

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Distributions to Members
- 4** Joint Liquidators' Remuneration
- 5** Members' Rights
- 6** Next Report

## **APPENDICES**

- A** Receipts and Payments Account for the Period from 29 March 2023 to 28 March 2024 including cumulative figures for the Period since the Joint Liquidators' Appointment

# HAILEY PROPERTIES LIMITED - IN LIQUIDATION

## 1 Introduction and Statutory Information

- 1.1 Lucinda Coleman and I, of Francis Clark LLP, Centenary House, Peninsula Park, Rydon Lane, Exeter, EX2 7XE, were appointed Liquidators of Hailey Properties Limited ("the Company") on 29 March 2022. We can be contacted by phone on 01392 667000 or via email at [business.recovery@pkf-francisclark.co.uk](mailto:business.recovery@pkf-francisclark.co.uk).
- 1.2 This report provides an update on the progress in the liquidation for year ended 30 March 2024 ("the Period") and should be read in conjunction with previous progress.
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.pkf-francisclark.co.uk/services/creditor/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The trading address of the Company was Dunwantin, 40 Old Pound Close, Lytchett Matravers, Poole, BH16 6BW.
- 1.5 The registered office of the Company was changed to Centenary House, Peninsula Park, Rydon Lane, Exeter, EX2 7XE and its registered number is 05485346.

## 2 Progress of the Liquidation

- 2.1 At Appendix A is my Receipts and Payments account for the Period, with a comparison to the Declaration of Solvency values, together with cumulative figures since my appointment.
- 2.2 The Declaration of Solvency showed a debtor balance of £1,643.84, in respect apportioned rent accrued on a property prior to its sale. £1,424.98 has been collected during the Period and no further sums are due.
- 2.3 At the date of my appointment a VAT refund of £1,347 was due to the Company. This still hasn't been received but payment is expected soon.

### ***Matters still to be dealt with***

- 2.4 As above, I am still awaiting a VAT refund from HM Revenue and Customs.
- 2.5 Prior to December 2023 it was necessary for liquidators to obtain clearance from HM Revenue and Customs before a case could be closed. This is no longer possible but liquidators must still ensure that there are no further liabilities which need to be paid before closure. I will therefore need to issue a notice of intended distribution as part of the closure process.

### **Distributions to Members**

- 2.7 The following cash distribution to members has been made since the date of my appointment:
  - An interim distribution of £71,250 per share on 4 April 2022
- 2.8 In addition the following distribution in specie has been made
  - £30,000 on 4 April 2022 being Other Debtors as shown in the Declaration of Solvency. This figure consists of two Directors' Loan Account balances at the values shown in the records of the Company.

## HAILEY PROPERTIES LIMITED - IN LIQUIDATION

### 3 Joint Liquidators' Remuneration

- 3.1 The Members approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by the Liquidators and staff in managing the Liquidation and estimated in the engagement letter at a basic cost of £2,500 plus £750 for each additional report needed after the first 12 months of the liquidation.
- 3.2 My time costs for the Period are £4,885.36. This represents 19.22 hours at an average rate of £254.18 per hour.
- 3.3 My time costs for the liquidation to date are £11,916.48. This represents 53.73 hours at an average rate of £221.78 per hour.
- 3.4 Fees of £3,250 plus expenses of £426.25 has been drawn to date on account of my costs, of which £750 has been drawn during the Period.
- 3.5 In addition, £3,000 has been paid in respect of pre liquidation work as per the engagement letter giving total fees paid to date of £6,250 plus expenses of £426.25.
- 3.6 Francis Clark LLP's current charge-out rates effective from the date of the liquidation are detailed below. Please note this firm records its time in minimum units of 36 seconds.

	Partners & Directors	Managers	Other grades of staff
	£	£	£
From 1 July 2023	450-500	265-350	120-190
From 1 July 2022	280-390	240-270	100-170
From 1 July 2020	310-390	240-270	100-170

- 3.7 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.pkf-francisclark.co.uk/services/creditor/>

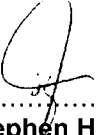
### 4 Members' Rights

- 4.1 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.
- 4.2 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.

## HAILEY PROPERTIES LIMITED - IN LIQUIDATION

### 5 Next Report

- 5.1 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.

  
.....  
**Stephen Hobson**  
**Joint Liquidator**

**Date** ...9 April 2024.....



# HAILEY PROPERTIES LIMITED - IN LIQUIDATION

## Appendix A

### Receipts and Payments Account for the Period from 29 March 2023 to 28 March 2024

#### Hailey Properties Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 29/03/2023 To 28/03/2024 £	From 29/03/2022 To 28/03/2024 £
	ASSET REALISATIONS		
277,507.92	Cash at Bank	NIL	277,413.10
1,644.00	Debtors	1,424.98	1,424.98
30,000.00	Other debtors	NIL	30,000.00
	Tax Refund	NIL	169.00
1,347.00	VAT Refund	NIL	NIL
		1,424.98	309,007.08
	COST OF ADMINISTRATION		
	Accountant's Fees	NIL	2,545.00
	Liquidator's Fees	750.00	3,250.00
	Preparation of Declaration of Solvency	NIL	3,000.00
	Specific Bond	NIL	160.00
	Statutory Advertising	NIL	266.25
		(750.00)	(9,221.25)
	DISTRIBUTIONS		
	Dist., 04/04/22, £71,250 per share	NIL	285,000.00
		NIL	(285,000.00)
<b>310,498.92</b>		<b>674.98</b>	<b>14,785.83</b>
	REPRESENTED BY		
	Bank Account - Non Interest Bearing		14,785.83
			<b>14,785.83</b>