

# 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)

<b>1</b>	<b>Company details</b>
Company number	0 5 5 2 4 4 8 9
Company name in full	Tiger Property Partners Limited

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

<b>2</b>	<b>Liquidator's name</b>
Full forename(s)	Gordon Allan Mart
Surname	Simmonds

<b>3</b>	<b>Liquidator's address</b>
Building name/number	Crown House
Street	217 Higher Hillgate
Post town	Stockport
County/Region	Cheshire
Postcode	S K 1 3 R B
Country	

<b>4</b>	<b>Liquidator's name ●</b>
Full forename(s)	
Surname	

● **Other liquidator**  
Use this section to tell us about  
another liquidator.

<b>5</b>	<b>Liquidator's address ●</b>
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

● **Other liquidator**  
Use this section to tell us about  
another liquidator.

# LIQ03

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## 6 Period of progress report

From date	1	9	1	2	2	0	2	2
To date	1	8	1	2	2	0	2	3

## 7 Progress report

☒ The progress report is attached

## 8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

1 3 0 2 2 0 2 4

# LIQ03

## Notice of progress report in voluntary winding up



### 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.

Gordon A.M. Simmonds

Simmonds & Company

Crown House

217 Higher Hillgate

Stockport

Cheshire

Postcode

S K 1 3 R B

DX

0161 476 5445



### 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)

**ANNUAL PROGRESS REPORT**

**TIGER PROPERTY PARTNERS LIMITED – IN CREDITORS' VOLUNTARY  
LIQUIDATION**

**FOR THE PERIOD 19 DECEMBER 2022 TO 18 DECEMBER 2023**

## **CONTENTS**

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2. Background
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5. Investigations
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7. Costs and Expenses
8. Creditors' Rights
9. Ethics
10. EC Regulation
11. Conclusion

## **APPENDICES**

- I. Receipts and Payments account for the Period 19 December 2022 to 18 December 2023
- II. Expenses and Disbursements\* summary for the Period 19 December 2022 to 18 December 2023 & comparison with estimate
- III. Time costs summary for the Period 19 December 2022 to 18 December 2023
- IV. Time costs for the Period and comparison with estimate
- V. Detailed narrative of work undertaken

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 correspondence to Creditors.

2. **BACKGROUND**

**COMPANY DETAILS**

Company Name:	Tiger Property Partners Limited ("the Company")
Registered Office:	Crown House, 217 Higher Hillgate, Stockport, Cheshire, SK1 3RB
Registered Number:	05524489

**APPOINTMENT DETAILS**

Name of Liquidator:	Gordon A.M. Simmonds
Address of Liquidator:	Crown House, 217 Higher Hillgate Stockport, Cheshire, SK1 3RB
Date of Appointment of Liquidator:	19 December 2022
Period of Report:	19 December 2022 to 18 December 2023 ("the Period")

3. **ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)**

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvency estate, they assist in the efficient and compliant progressing of the liquidation, which ensures I and my staff carry out our work to high professional standards. The narrative details of the tasks carried out in the Period may be found at Appendix V.

4. **ASSET REALISATIONS**

The Liquidator's receipts and payments account for the Period is attached at Appendix I and is in the main self-explanatory.

**Bank Interest**

A sum of £5.21 received.

**Deposit for Costs**

A sum of £6,000.00 received from Ross Residential.

5. **INVESTIGATION**

An initial investigation into the company's affairs was undertaken to establish whether there were any potential asset recoveries or matters that justified further investigations. The Liquidator's is currently undertaking further enquiries and will report to creditors in due course if deemed necessary.

A return of on 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 would confirm that such a return has been submitted.

6. **CREDITORS CLAIMS AND DIVIDEND PROSECTS**

**Secured Creditors**

The Company has no secured creditors.

**Preferential Creditors**

No Preferential claims have been received, nor are any expected.

**Secondary Preferential Creditors**

1 Secondary Preferential claim of £2,335.07 has been received.

**Unsecured Creditors**

Claims totalling £146,824.95 have been received.

**Dividend Prospects**

At present there is no prospect of a dividend to any class of creditor.

7. **COSTS AND EXPENSES**

The payments shown on the summary of the receipts and payments at Appendix I are in the main self-explanatory.

**Statement of Affairs Fee**

The Statement of Affairs fee of £3,500 was approved by a creditors' decision procedure. This was drawn in full during the Period and is shown on the Receipts and Payments account at Appendix 1.

**Liquidator's Remuneration**

The Liquidator's remuneration was approved on a time costs basis in relation to this assignment as authorised by creditors in a vote by correspondence procedure in accordance with the following resolution:

"That the basis of the liquidator's fees be fixed by reference to the time properly given by the liquidator and his staff in attending to such matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Simmonds & Company at the time when the work is performed."

### **Summary of Costs**

The time costs incurred during the Period total £3,850.00, representing 15.4 hours at an average hourly rate of £250.00. These are detailed at Appendix III, and a comparison with the initial estimate is included at Appendix IV.

No funds have been drawn against time costs as of the end of the Period.

### **Liquidator's Expenses and Disbursements**

Expenses paid during the Period, and cumulative for the period of appointment, are detailed in the Liquidator's Receipts and Payments account at Appendix I. Included at Appendix II is a detailed breakdown of all costs incurred during the Period (including those not yet paid) into category 1 and category 2 expenses, as well as a comparison with the original expenses estimate.

Category 1 expenses are amounts properly payable by the office holder from the estate which are not otherwise categorised as the office holder's remuneration or as a distribution to a creditor or creditors. These include disbursements to independent third parties where there is specific expenditure directly referable to the appointment in question, which can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expense.

Category 1 expenses paid during the Period total £387.20. Category 1 expenses incurred but not yet paid total £17.60.

Category 2 expenses are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that may be incurred by the office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as an office holder's remuneration.

The category 2 expenses I was approved to recover from the insolvent estate include photocopying at 10p per sheet and mileage at 45p per mile. No Category 2 disbursements were paid during the Period. No Category 2 disbursements have been incurred but not yet paid.

Creditor guides for insolvency procedures in England and Wales are available on the R3 website at:

[www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/](http://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/)

A copy of "A Creditors Guide to Liquidators' Fees" may be found at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

A hard copy of the Creditors Guide may be obtained on request.

## **8. CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of



the Liquidator's remuneration and expenses within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question) apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

9. **ETHICS**

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

**General ethical considerations**

Prior to the Liquidator's appointment, a review of ethical issues was undertaken, and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

10. **EC REGULATIONS**

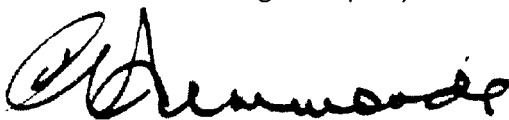
The Company's centre of main interest was England and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

11. **CONCLUSION**

The Liquidators administration of the estate will continue whilst enquiries are ongoing.

Yours faithfully

For and on behalf of Tiger Property Partners Limited

A handwritten signature in black ink, appearing to read 'Gordon A.M. Simmonds', written in a cursive style.

Gordon A.M. Simmonds  
Liquidator

13 February 2024

**Tiger Property Partners Limited - In Creditors Voluntary Liquidation**  
**Liquidator's Abstract of Receipts & Payments**

From 19 December 2022 To 18 December 2023

S of A £		From 19/12/22	From 19/12/22
		To 18/12/23	To 18/12/23
<b>ASSET REALISATIONS</b>			
NIL	Bank Interest	5.21	5.21
6,000.00	Deposit for Costs	6,000.00	6,000.00
6,000.00		6,005.21	6,005.21
<b>COST OF REALISATIONS</b>			
	Specific Bond	(70.00)	(70.00)
	Statement of Affairs Fee	(3,500.00)	(3,500.00)
	Case Management Software Fee	(110.00)	(110.00)
	Advertising	(207.20)	(207.20)
		(3,887.20)	(3,887.20)
		2,118.01	2,118.01
<b>REPRESENTED BY</b>			
	Vat Receivable		755.44
	Business Current Account		1,362.57
			2,118.01

## Appendix II

### Expenses summary for the Period 19 December 2022 to 18 December 2023 & comparison with estimate for Tiger Property Partners Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date, including costs incurred but not yet paid.

Expense	Original expenses estimate £	Actual cost incurred in the Review Period £	Total cost incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses*</b>				
Specific Bond	70.00	70.00	70.00	
Legal Fees	5.00	-	-	
Bank Charges	50.00	-	-	
Postage	100.00	-	-	
Case Management Software Fee	110.00	110.00	110.00	
Advertising	200.00	207.20	207.20	Actual costs.
<b>Total</b>	<b>535.00</b>	<b>387.20</b>	<b>387.20</b>	
<b>Category 2 Expenses*</b>				
Mileage	75.00	-	-	
Photocopying	100.00	-	-	
<b>Total</b>	<b>175.00</b>	<b>NIL</b>	<b>NIL</b>	
<b>Grand Total</b>	<b>710.00</b>	<b>387.20</b>	<b>387.20</b>	

Below are details of the Liquidator's outstanding disbursements. These will be drawn prior to closure of the liquidation, assuming funds are available.

<b>Outstanding Category 1 Disbursements*</b>	<b>£</b>
Postage	12.60
Legal Fees	5.00
<b>Total</b>	<b>17.60</b>
<b>Outstanding Category 2 Disbursements*</b>	
-	-
<b>Total</b>	<b>NIL</b>
<b>Grand Total</b>	<b>17.60</b>

#### \*Expense Categories

Category 1 expenses are amounts properly payable by the office holder from the estate which are not otherwise categorised as the office holder's remuneration or as a distribution to a creditor or creditors. These include disbursements to independent third parties where there is specific expenditure directly referable to the appointment in question, which can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expense.

Category 2 expenses are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that may be incurred by the office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as an office holder's remuneration.

**Tiger Property Partners Limited - in Liquidation**  
**Time and Charge Out Summary**  
**For The Period 19 December 2022 to 18 December 2023**

<b><u>Classification of Work</u></b>	<b>Hours</b>				<b><u>Total Costs</u></b> <b>£</b>	<b><u>Average Hourly Rate</u></b> <b>£</b>
	<b><u>Liquidator</u></b>	<b><u>Administration Staff</u></b>	<b><u>Secretarial Staff</u></b>	<b><u>Total Hours</u></b>		
Administration (including statutory reporting)	-	5.70	-	5.70	1,425.00	250.00
Realisation of Assets	-	0.20	-	0.20	50.00	250.00
Creditors (claims and distribution)	-	2.70	-	2.70	675.00	250.00
Investigations	-	6.80	-	6.80	1,700.00	250.00
<b>TOTAL HOURS</b>	-	15.40	-	15.40		250.00
<b>TOTAL COSTS - £</b>	-	3,850.00	-		3,850.00	

## Appendix IV

### Time costs summary for Period & comparison with estimate Tiger Property Partners Limited in Creditors Voluntary Liquidation

	Original Fees Estimate			Actual time costs incurred during the Review Period 19/12/2022 to 18/12/2023			Total time costs incurred since appointment 19/12/2022 to 18/12/2023		
Work category	Number of hours	Blended hourly rate £	Total fees £	Number of hours	Blended hourly rate £	Total fees £	Number of hours	Blended hourly rate £	Total fees £
Administration (including statutory reporting)	20.00	250.00	5,000.00	5.70	250.00	1,425.00	5.70	250.00	1,425.00
Realisation of assets	5.00	250.00	1,250.00	0.20	250.00	50.00	0.20	250.00	50.00
Creditors (claims and distribution)	5.00	250.00	1,250.00	2.70	250.00	675.00	2.70	250.00	675.00
Investigations	5.00	250.00	1,250.00	6.80	250.00	1,700.00	6.80	250.00	1,700.00
Review	3.00	250.00	750.00	-	-	-	-	-	-
<b>TOTAL</b>	<b>38.00</b>	<b>250.00</b>	<b>9,500.00</b>	<b>15.40</b>	<b>250.00</b>	<b>3,850.00</b>	<b>15.40</b>	<b>250.00</b>	<b>3,850.00</b>

## Appendix V

### Detailed list of work undertaken in the liquidation of Tiger Property Partners Limited For the review period 19 December 2022 to 18 December 2023

Below is detailed information about the tasks undertaken by the Liquidator and his staff. The Liquidator's charge-out rates are detailed below.

General Description	Includes
<b>Administration and Planning (including statutory reporting)</b>	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure Responding to queries and questions following decisions Issuing notice of result of decision process
<b>Investigations</b>	
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and director Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
<b>Creditors and Distributions</b>	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication

### Current Charge-out Rates for the firm

#### Time charging policy

Support staff charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	295
Senior Manager	250
Manager	195
Secretarial/Administration support staff	110