

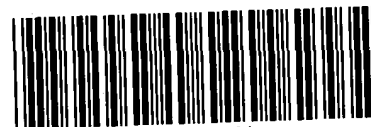
WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

FRIDAY



A9Z645K8

A05

26/02/2021

#174

COMPANIES HOUSE

1 Company details

Company number 0 5 5 2 7 2 4 4

Company name in full Phoenix Construction (Burnley) Limited

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

2 Liquidator's name

Full forename(s) Mark Terence

Surname Getliffe

3 Liquidator's address

Building name/number c/o CLB Coopers Limited

Street 5th Floor, Ship Canal House

Post town 98 King Street

County/Region Manchester

Postcode M 2 4 W U

Country

4 Liquidator's name

Full forename(s) Diane Elizabeth

Surname Hill

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

5 Liquidator's address

Building name/number Ship Canal House

Street 98 King Street

Post town Manchester

County/Region

Postcode M 2 4 W U

Country

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

WU15

Notice of final account prior to dissolution in a winding up by the court

6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

d.	0	d.	4	m.	1	m.	2	y.	2	y.	0	y.	2	y.	0
----	---	----	---	----	---	----	---	----	---	----	---	----	---	----	---

8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X

Mark Griffiths

X

Signature date

d.	1	d.	8	m.	0	m.	2	y.	2	y.	0	y.	2	y.	1
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WU15

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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 **Oliver Dancey**

Company name **Azets**

Address
Ship Canal House
98 King Street

Post town **Manchester**

County/Region

Postcode **M 2 4 W U**

Country

DX

Telephone **0161 245 1000**



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

Phoenix Construction (Burnley) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 6 May 2016 To 18 February 2021

Statement of Affairs		£	£
	ASSET REALISATIONS		
	Deposit on Petition	1,350.00	
	Cash at Bank	3.89	
Uncertain	52 Maudsley St, Accrington, BB5 6AD	25,898.00	
25,518.00	Directors Loan Account	NIL	
48,000.00	Loan to Parents	NIL	
	Bank Interest Net of Tax	16.90	
	Repayment of Overdrawn DLA	5,000.00	
			32,268.79
	COST OF REALISATIONS		
	Secretary of State Administration Fee	2,520.00	
	S of State Fees	4,377.24	
	Petitioners Costs	2,270.00	
	Joint Liquidators' Remuneration	11,389.14	
	Joint Liquidators' Expenses	39.34	
	Agents/Valuers Fees	325.00	
	Legal Fees	8,767.92	
	Legal Disbursements	2,138.00	
	Bank Charges	442.15	
			(32,268.79)
73,518.00			0.00
	REPRESENTED BY		
			NIL



**Phoenix Construction (Burnley) Limited – In Compulsory
Liquidation
Company Number: 05527244**

Joint Liquidators' Final Account to Members

**Diane Elizabeth Hill and Mark Terence Getliffe
Joint Liquidators**

**C/o Azets Holdings Limited
5th Floor, Ship Canal House
98 King Street
Manchester
M2 4WU**

0161 245 1000



PHOENIX CONSTRUCTION (BURNLEY) LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction
- 2** Joint Liquidators' Receipts and Payments
- 3** Progress of the Liquidation
- 4** Outcome for Creditors
- 5** Joint Liquidators' Remuneration & Expenses
- 6** Conclusion

APPENDICES

- A** Joint Liquidators' Receipts and Payments Accounts for the following periods
 - a. 6 May 2016 to 5 May 2020;
 - b. 6 May 2020 to 4 December 2020
 - c. Cumulative from 6 May 2016 to 4 December 2020.
- B** Time Analysis for the period 6 May 2020 to 4 December 2020
- C** Cumulative Time Analysis for the period from 6 May 2016 to 4 December 2020
- D** Additional Information in relation to Joint Liquidators' Fees, Expenses & Disbursements

PHOENIX CONSTRUCTION (BURNLEY) LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 Diane Elizabeth Hill and Mark Terence Getliffe of Azets Holdings Limited, 5th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU, were appointed Joint Liquidators of Phoenix Construction (Burnley) Limited ("The Company") on 6 May 2016, following the presentation of a petition for the compulsory winding up of the Company by HM Revenue and Customs ("HMRC").
- 1.2 Please note that from 7 September 2020, Baldwins Holdings Limited changed its name to Azets Holdings Limited
- 1.3 Information about the way that we will use, and store personal data in relation to insolvency appointments can be found in the Privacy Notice at <https://www.azets.co.uk/about-us/privacy-cookie-policy/>. If you are unable to download this, please contact this office, and a hard copy will be provided.
- 1.4 The trading address of the Company was 125 Lower Manor Lane, Burnley, BB12 0EF.
- 1.5 The registered office of the Company was changed to c/o Baldwins, 5th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU and its registered number is 05527244.
- 1.6 The winding up of the Company is for practical purposes complete and this is our Final Account of the Liquidation, which covers the period since our last progress report dated 5 May 2020 to 4 December 2020 ("The Period").

2 Receipts and payments

- 2.1 At **Appendix A**, we have provided an account of our Receipts and Payments for the Period with a comparison to the Official Receiver's Report, together with a cumulative account since our appointment, which provides details of the remuneration charged and expenses incurred and paid by us.
- 2.2 At the outset of the Liquidation, there were estimated asset values of £128,518 and anticipated liabilities of £67,459 as per the Official Receiver's Report.
- 2.3 There is a residual balance on the Joint Liquidators' Receipts and Payments of £44.15. This is to account for closing bank charges and these will be taken by the Insolvency Service before the closure of the account.
- 2.4 The Joint Liquidators have reclaimed VAT receivable in the amount of £981.41 in respect of their fees. This will be received after the closure of the Liquidation.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Liquidation since last date of our last Progress Report, together with information on the overall outcome of the Liquidation.

52 Maudsley St, Accrington, BB5 6AD ("the Property")

- 3.2 As previously advised in our prior reports, the Company's interest in the property has been realised in full.

PHOENIX CONSTRUCTION (BURNLEY) LIMITED - IN LIQUIDATION

Assets not Realised

- 3.3 As stated in our previous report, there was ongoing investigation and legal action into the potential realisation of the following assets ("the Claims"):
- Directors' Loan Account
 - Loan to Director's Parents
 - EIG Building and Roofing Contractors Limited
 - Tangible Assets
- 3.4 We entered into a Sale and Purchase Agreement with Manolete Partners PLC for them to acquire the Claims and to fund the pursuit of them.
- 3.5 Under the terms of the agreement, initial consideration of £25,000 was paid to our solicitors and the Liquidation estate was to receive consideration based on the success of the Claims.
- 3.6 Mr O'Connell entered into bankruptcy on 2 October 2019 on the basis of a debtor's Petition dated 1 October 2019. Ann Nilsson of Mazars LLP was appointed as Trustee.
- 3.7 Due to the bankruptcy of the Director, and their subsequent investigations with the Joint Trustees, Manolete do not anticipate any dividend will be received in this matter. Manolete have confirmed that it is in order for the Joint Liquidators to proceed to conclude the Liquidation and to close our files.

4 Outcome for Creditors

Secured Creditors

- 4.1 There are no known Secured Creditors in this matter.
- 4.2 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part).

Preferential Creditors

- 4.3 As anticipated, we have not received any preferential claims.

Unsecured Creditors

- 4.4 The Statement of Affairs prepared by the Official Receiver detailed the only known unsecured creditor as HM Revenue and Customs ("HMRC") for the value of £60,459. HMRC have submitted a claim of £72,224 which we have not formerly adjudicated.
- 4.5 We can confirm that the realisations are insufficient to facilitate a dividend to the unsecured creditors.

5 Joint Liquidators' Remuneration

- 5.1 The Creditors voted to approve the basis of our remuneration be fixed by reference to time properly spent by us and our staff in attending to matters arising in the Liquidation at a vote

PHOENIX CONSTRUCTION (BURNLEY) LIMITED - IN LIQUIDATION

held by correspondence on 18 August 2016. Our Fees Estimate and supporting information was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time.

- 5.2 The Joint Liquidators were also authorised to draw Category 2 disbursements in accordance with the firm's published tariff in the same decision process
- 5.3 Our time costs for the Period are £5,361.50. This represents 30.30 hours at an average rate of £176.95 per hour. Attached as **Appendix B** is a Time Analysis which provides details of the activity costs fixed by reference to time properly spent by us and our staff in managing the Liquidation.
- 5.4 Also attached as **Appendix C** is a cumulative Time Analysis for the period from 6 May 2016 to 4 December 2020 which provides details of our time costs since the commencement of the Liquidation. These time costs total £62,422 which represents 319.95 hours at an average rate of £195.10 per hour.
- 5.5 You will recall that we provided creditors with our Fees Estimate prior to the agreement of the basis of our remuneration as time costs. A copy of the Fees Estimate is included below:

Task	Staff Grade				Total Hours	Time Cost (£)	Average Rate (£/h)
	Senior Director/ Partner	Director / Manager	Senior Administrator	Support Staff			Av. rate £/h
Administration and Planning	4.0	6.0	25.0	2.0	37.0	6,920.00	187.03
Other Case Matters	2.0	3.0	3.0	0.0	8.0	1,930.00	208.75
VAT / Tax Compliance	2.0	3.0	3.0	0.0	8.0	1,930.00	208.75
Realisation of Assets	15.0	25.0	40.0	0.0	80.0	17,750.00	221.88
Creditors	5.0	10.0	20.0	0.0	35.0	7,350.00	210.00
Investigations	2.0	3.0	3.0	0.0	8.0	1,930.00	208.75
Total Time Cost	10,500.00	13,000.00	14,100.00	210.00		37,810.00	
Total Hours	30.0	50.0	94.0	2.0	176.0		
Average Rate	350.00	260.00	150.00	105.00			214.83

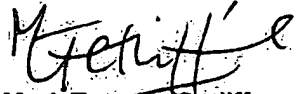
- 5.6 We would confirm that it was not necessary during the Liquidation to seek further approval to increase this estimate.
- 5.7 The approved Fees Estimate currently caps our fees to £37,810. We can confirm that our fees drawn have not exceeded the estimate as approved by creditors.
- 5.8 We have drawn remuneration of £11,389.14 plus VAT in respect of these costs. The total drawn in the final period is £4,139.14 plus VAT.
- 5.9 Attached as **Appendix D** is additional information in relation to the Joint Liquidators' fees and the expenses and disbursements incurred in the liquidation.
- 5.10 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.azets.co.uk/restructuring-and-insolvency-downloads/>.

PHOENIX CONSTRUCTION (BURNLEY) LIMITED - IN LIQUIDATION

6 Conclusion

- 6.1 This Final Account will conclude our administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when we will vacate office and obtain release as Joint Liquidator.

Yours faithfully

A handwritten signature in black ink, appearing to read 'M. Getliffe', written over a horizontal line.

Mark Terence Getliffe
Joint Liquidator

Enc

PHOENIX CONSTRUCTION (BURNLEY) LIMITED - IN LIQUIDATION

Appendix A

**Joint Liquidators' Receipts and Payments Account from 6 May 2020 to 4 December
2020**

Phoenix Construction (Burnley) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 06/05/2016 To 05/05/2020 (£)	From 06/05/2020 To 01/12/2020 (£)	Total (£)
Deposit on Petition		1,350.00	0.00	1,350.00
Cash at Bank		3.89	0.00	3.89
52 Maudsley St, Accrington, BB5 6AD	Uncertain	25,898.00	0.00	25,898.00
Directors Loan Account	25,518.00	0.00	0.00	0.00
Loan to Parents	48,000.00	0.00	0.00	0.00
Bank Interest Net of Tax		16.90	0.00	16.90
Repayment of Overdrawn DLA		5,000.00	0.00	5,000.00
S of State Fees		0.00	0.83	0.83
Legal Fees		1,317.50	0.00	1,317.50
VAT Receivable		3,550.47	981.41	4,531.88
Vat Control Account		2,277.60	0.00	2,277.60
		39,414.36	982.24	40,396.60

PAYMENTS

Secretary of State Administration Fee		2,520.00	0.00	2,520.00
S of State Fees		4,003.44	374.63	4,378.07
Petitioners Costs		2,270.00	0.00	2,270.00
Joint Liquidators' Remuneration		7,250.00	4,139.14	11,389.14
Joint Liquidators' Expenses		39.34	0.00	39.34
Agents/Valuers Fees		325.00	0.00	325.00
Legal Fees		9,317.50	767.92	10,085.42
Legal Disbursements		2,138.00	0.00	2,138.00
Bank Charges		354.00	44.00	398.00
VAT Receivable		3,550.47	981.41	4,531.88
Vat Control Account		2,277.60	981.41	3,259.01
		34,045.35	7,288.51	41,333.86

Net Receipts/(Payments)

	5,369.01	(6,306.27)	(937.26)
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MADE UP AS FOLLOWS

Insolvency Service Acc't	1,950.01	(1,905.86)	44.15
Howes Percival LLP	3,419.00	(3,419.00)	0.00
Azets Creditor	0.00	(981.41)	(981.41)
	5,369.01	(6,306.27)	(937.26)

PHOENIX CONSTRUCTION (BURNLEY) LIMITED - IN LIQUIDATION

Appendix B

Time Analysis for the period 5 May 2020 to 4 December 2020

10/11/20

6 May 2020 to 4 December 2020

Classification Of Work Function	HOURS					Time Cost £	Average Hourly Rate £
	Partner/ Senior Director	Manager/ Director	Senior Professional	Assistants/ Support	Total Hours		
Administration & Planning	0.00	8.20	17.00	2.80	28.00	4,932.50	176.16
Realisation of Assets	0.00	1.00	1.30	0.00	2.30	429.00	186.52
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	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 Fees Claimed £	0.00	2,540.50	2,457.00	364.00		5,361.50	
Total Hours	0.00	9.20	18.30	2.80	30.30		176.95
Charge Out Rates	0.00	276.14	134.26	130.00			

Cumulative Time Analysis for the period from 6 May 2016 to 4 December 2020

6 May 2016 to 4 December 2020

Classification Of Work Function	HOURS					Time Cost £	Average Hourly Rate £
	Partner/ Senior Director	Manager/ Director	Senior Professional	Assistants/ Support	Total Hours		
Administration & Planning	10.60	18.50	112.05	2.80	171.95	26,348.50	153.23
Realisation of Assets	25.40	17.40	92.10	0.00	134.90	28,854.00	213.89
Creditors	1.70	1.70	2.70	0.00	6.10	1,446.50	237.13
Investigations	5.40	2.30	27.30	0.00	35.00	5,773.00	164.94
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	15,364.00	10,722.00	35,972.00	364.00		62,422.00	
Total Hours	43.10	39.90	234.15	2.80	319.95		195.10
Charge Out Rates	356.47	268.72	153.63	130.00			

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 On this case we are proposing to use the services of the following sub-contractors

2 Professional Advisors

- 2.1 On this assignment, we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Howes Percival (legal advice)	Hourly rate and disbursements
Apect Property Consultancy Limited (Agent's Fees)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Liquidators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of our fees were approved, a copy of which is set out below:

PHOENIX CONSTRUCTION (BURNLEY) LIMITED - IN LIQUIDATION

Expense	Estimated Net Cost (£)
Petitioning Creditor's Costs	2,270
Secretary of State Administration Fee	2,520
Secretary of State Fees	17,650
Legal Fees & Disbursements - Howes Percival LLP (*)	26,000
Statutory advertising	224
Storage of the Company's Books and Records	74
Specific Penalty Bond	312
ISA Quarterly Banking Charges	176
DTI Cheque Fee	25
Mileage	186
Photocopying	100
Total Estimated Expenses	49,537

Summary of Joint Liquidators' expenses

- 3.2 A summary of the expenses paid by the Liquidators during the Period, as well as the cumulative expenses, can be found in the Receipts and Payments account at **Appendix A**.
- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.4 Category 2 disbursements do require approval from creditors. 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors.

4 Charge Out Rates

- 4.1 Charge out rates for the partners and staff of Azets effective 1 October 2019 are shown below.
- 4.2 A copy of our Guide to Fees is available on request from Azets or can be downloaded from the website <https://www.azets.co.uk/restructuring-and-insolvency-downloads/>.

Grade of Staff	Rate per hour (£)
Office Holder/Partner	350 - 395
Manager/Senior Manager	220 - 260
Assistant Manager	210
Case Administrator	130 - 195
Support Staff	120