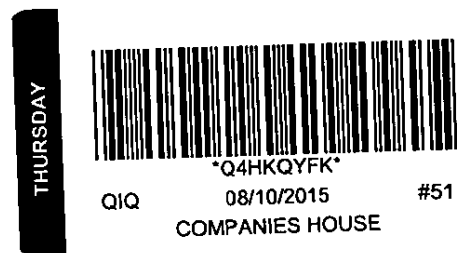


5694533

**Chancerygate (Irlam) Limited ("the Company") – In Liquidation**

**Joint Liquidators' First Progress Report  
for the Year from Appointment on 24 June 2014 to 23 June 2015**

**Issued on: 20 August 2015**



## **Chancerygate (Irlam) Limited ("the Company") – In Liquidation**

### **JOINT LIQUIDATORS' FIRST PROGRESS REPORT AS AT 23 JUNE 2015**

Andrew Shackleton and I are the Joint Liquidators of the Company and this is our first progress report, to the creditors and members of the Company, showing how the liquidation has been conducted. The report covers the period from 24 June 2014 to 23 June 2015.

#### **1 Statutory Information**

Statutory information relating to the Company is attached at **Appendix I**.

#### **2. Joint Liquidators' Receipts and Payments Account**

A summary of the Joint Liquidators' receipts and payments account relating to the Company from commencement to date is attached at **Appendix II**.

#### **3 Action taken by the Joint Liquidators since Appointment**

The Company entered liquidation following the making of a winding up order made by the High Court of Justice on 2 December 2009 on the petition of HM Revenue and Customs. The Official Receiver previously acted as Liquidator until the Company was dissolved on 15 December 2012.

In order to facilitate the disposal of the properties which remained under the control of LPA Receivers, following an application made by them, the Company was restored to the register. The restoration resulted in the Company being in the status it was in immediately prior to being dissolved, compulsory liquidation, and the necessity to seek the appointment of a Liquidator.

During the period, I have taken legal advice to confirm the validity of the Debenture held by the appointing lender and executed the necessary paperwork to facilitate the disposal of the properties.

I am advised that the only assets of the Company were the portfolio of properties under the control of LPA Receivers; the instructing lender has suffered a shortfall following the sale of the properties. Consequently, there were no assets to realise for the benefit of creditors of the liquidation.

Notification was received from the LPA Receivers on 22 June 2015, that it was their intention to resign their appointment forthwith.

#### **4. Liabilities and Dividends**

##### **Preferential creditors**

There are no preferential creditors in this case.

##### **Ordinary unsecured creditors**

There are 12 unsecured creditors, due a total of £1,226,404.

## **Distribution**

No distribution will be made to unsecured creditors

## **5. Joint Liquidators' Remuneration, Disbursements and Expenses**

The Joint Liquidators have been remunerated by way of a fixed fee of £4,750 plus VAT, to include all necessary disbursements and expenses. The amount was paid outside of the estate by Mr Phillips and Mr Morgan, acting in their capacity as Joint LPA Receivers of the Company.

In respect of funds paid by the LPA Receivers, £4,099 plus VAT relates to fees of the Joint Liquidators and disbursements of £85 plus VAT paid to date, in respect of statutory advertising and bonding.

The balance of funds held on account amounts to £679.20. These funds will be used to make payment of the final statutory advertisement of £66 plus VAT and £500 plus VAT to the Joint Liquidator's instructed solicitors, Lewis Onions Solicitors.

## **6. Conclusion of the liquidation**

I anticipate that the liquidation will be closed within the next 6 months.



**Colin Nicholls**  
Joint Liquidator

## **Statutory Information**

## **Appendix I**

### **Company Information**

Company Name	Chancergate (Irlam) Limited
Previous Name	Precis (2595) Limited
Company Number	05694533
Date of Incorporation	01-Feb-2006
Trading Address	Seymour House, Whiteleaf Road, Hemel Hempstead, Hertfordshire, HP3 9DE
Current Registered Office	1 Castle Street, Worcester WR1 3AA
Former Registered Office	35 Hay's Mews, London, W1J 5py
Principal Trading Activity	Property development

### **Appointment Details**

Joint Liquidators' names and address	Colin Nicholls and Andrew Shackleton of Smart Insolvency Solutions Ltd, 1 Castle Street, Worcester WR1 3AA
Commencement of liquidation	2 December 2009
Court	St Albans County Court No 58 of 2010
Date of appointment	24 June 2014
Appointment made by	Secretary of State

The Joint Liquidators act jointly and severally

**Changergate (Irlam) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**To 23 June 2015**

<b>S of A £</b>	<b>£</b>	<b>£</b>
SECURED ASSETS		
	<u>NIL</u>	NIL
COSTS OF REALISATION		
	<u>NIL</u>	NIL
ASSET REALISATIONS		
	<u>NIL</u>	NIL
COST OF REALISATIONS		
	<u>NIL</u>	NIL
UNSECURED CREDITORS		
	<u>NIL</u>	NIL
		<u>NIL</u>
REPRESENTED BY ISA		<u>NIL</u>
		<u>NIL</u>

Note