

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

Company name in full

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

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.

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6 Period of progress report

From date	^d 1	^d 8	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1
To date	^d 1	^d 7	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

P. ~~ROCK~~

X

Signature date

^d 1	^d 2	^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 **Alistair Barnes**

Company name **Booth & Co**

Address
Coopers House
Intake Lane

Post town **Ossett**

County/Region

Postcode **W F 5 0 R G**

Country

DX

Telephone **01924 263777**



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

**DENISON 2 LIMITED T/A THE KIMBERLEY HOTEL
IN CREDITORS VOLUNTARY LIQUIDATION**

**Liquidator's Annual Progress Report To Members And Creditors
Pursuant To Section 104a Of The Insolvency Act 1986 For The
12 Month Period Ended
17 May 2022**

**Philip Booth
Liquidator**

**Booth & Co
Coopers House
Intake Lane
Ossett
WF5 0RG**

Statutory Information

Company Name: Denison 2 Limited ("the Company")

Company Number: 07427606

Date of Incorporation: 2 November 2010

Principal Activity: Hotelier

Registered Office:	Coopers House Intake Lane Ossett WF5 0RG	<i>formerly</i>	Botting & Co 8 Clifton Moor Business Village James Nicolson Link York YO30 4XG
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Trading Address: 11-19 Kings Road
Harrogate
HG1 5JY

Date of Liquidation: 18 May 2021

Liquidator: Philip Booth

Basis of Remuneration: On 28 February 2022 creditors approved a decision by correspondence to fix the Liquidator's remuneration on the following bases:

- A fixed fee of £19,000 plus VAT for undertaking the following categories of work in the Liquidation, namely; Administration and Planning, Investigations, Realisation of Assets and Creditors, and;
- Recovery of all Category 1 and Category 2 expenses (formerly disbursements).

1. Introduction

- 1.1 I am writing to provide you with my first annual progress report on the conduct of the Liquidation for the period from 18 May 2021 to 17 May 2022. Creditors will be aware from information contained within the 'Explanatory Information to Creditors' report which was made available shortly before my appointment as Liquidator that I previously acted as Supervisor of a Company Voluntary Arrangement ('CVA') which commenced on 5 April 2019 and terminated on 1 June 2021.
- 1.2 The main issues to be dealt with during the course of the Liquidation were as follows:
- To transfer the funds held in Booth & Co's client account to the Liquidator's account.
 - To carry out the statutory investigations into the Company's affairs and the Director's conduct to ascertain whether any claims may be brought against any party.
 - To report to creditors on the progress of the Liquidation.

2. Receipts

- 2.1 A copy of the Receipts and Payments Account made up to 17 May 2022 is attached.
- 2.2 Creditors may recall from the 'Explanatory Information to Creditors' report that shortly before my appointment as Liquidator the Company sold its long leasehold interest in 'The Kimberley Hotel' to an unconnected third party.
- 2.3 The Company's only asset as at the date of my appointment as Liquidator was an amount in the sum of £17,491 which was held in my firm's client account.
- 2.4 This represented the residual funds from the sale of the long leasehold which totalled £12,691, (after deduction of my firm's pre-appointment fee in the sum of £25,000 plus VAT), together with an amount in the sum of £4,800 which was transferred from the Company's bank account following the cessation of trading.

3. Payments

- 3.1 During the period covered by this report an amount in the sum of £250 plus VAT has been paid to Rowland Law Limited in respect of their costs incurred in providing advice in relation to the application by a creditor for an interim charging order over the trading premises.
- 3.2 In addition, an amount in the sum of £329 plus VAT has been paid to IT 3000 Ltd in respect of the cost incurred in providing software licenses which were required to facilitate remote access to accounting information in the period following my appointment as Liquidator.
- 3.3 The only other payment made during the period has been a small amount of bank charges. Further details in relation to the Liquidator's remuneration and expenses are provided at Section 9 below.

4. Secured Creditors

- 4.1 There are no secured creditors in this matter.

5. Preferential Creditors

- 5.1 According to the Director's Statement of Affairs, there were estimated preferential claims of £26,998 in respect of employees' unpaid holiday pay.

- 5.2 These claims were not paid by the Redundancy Payment Service because they accrued after the date of the first insolvency event, which was 5 April 2019, the date when the Company entered the CVA.

Secondary Preferential Creditors

- 5.3 From 1 December 2020, HM Revenue & Customs ('HMRC') became secondary preferential creditors in respect of various taxes collected by the taxpayer on behalf of HMRC, such as VAT and PAYE.
- 5.4 According to the Statement of Affairs the amounts estimated to be owed in respect of VAT and PAYE were £226,268 and £112,668 respectively.
- 5.5 HMRC have not submitted a Proof of Debt in the Liquidation.
- 5.6 Insufficient funds have been realised to enable a dividend to be paid to preferential or secondary preferential creditors.

6. Unsecured Creditors

- 6.1 The Statement of Affairs indicated that unsecured creditors totalled £3,289,165.
- 6.2 During the period covered by this report I have received seventeen Proofs of Debt totalling £3,191,858.
- 6.3 Insufficient funds have been realised to enable a dividend to be paid to unsecured creditors.

7. Liquidator's Receipts & Payments Account

- 7.1 Attached is a copy of the Liquidator's Abstract of Receipts and Payments for the preceding 12 months ending 17 May 2022.

8. Director's Conduct Report & Investigation

- 8.1 As required, I have submitted my online confidential report to the Insolvency Service, in accordance with the provisions of the Company Directors Disqualification Act 1986.
- 8.2 Pursuant to the provisions of Statement of Insolvency Practice 2, during the period covered by this report, my investigations have not revealed any matters which would require me to take further action against any officer of the Company, or any third parties.

9. Liquidator's Remuneration

- 9.1 On 7 February 2022 I sought a decision by correspondence from creditors to fix the basis of my remuneration as Liquidator. The decision date was 28 February 2022.
- 9.2 On the decision date creditors approved a resolution that the Liquidator's remuneration be based on a fixed fee of £19,000 plus VAT for undertaking the following categories of work in the Liquidation, namely; Administration and Planning, Investigations, Realisation of Assets and Creditors. No amount has been drawn in respect of this fee during the period covered by this report.

9.3 For information purposes only, my firm's total time costs amount to £23,235 representing 101.5 hours at an average hourly rate of £228. Appendix A shows a breakdown of the time costs incurred during the period covered by this report.

9.4 Disbursements to the value of £500 have been incurred but not drawn, as detailed below:

<u>Category 1</u>	£	<u>Category 2</u>	£
<u>Disbursements</u>		<u>Disbursements</u>	
Statutory Advertising	190.00	-	-
Insurance Bond	150.00		
Creditor Gateway	70.00		
Postage	90.00		
	<hr/>		<hr/>
	500.00		-

9.5 Category 1 disbursements relate to external services provided which are directly attributable to the case. Category 2 disbursements relate to shared or allocated costs which generally relate to internal charges made for items such as document storage, photocopying, room hire and mileage.

9.6 Creditor approval is required for Category 2 disbursements to be charged as an expense of the Liquidation in accordance with best practice guidelines as set out in Statement of Insolvency Practice 9.

9.7 Pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (or with the permission of the Court), have a period of twenty-one days from the receipt of this progress report to request (in writing) further information in respect of the Liquidator's remuneration and expenses.

9.8 The liquidator has 14 days from receipt of the request to comply with it, but he is treated as complying if: the time or cost of preparation of the information would be excessive; if the disclosure of the information would be prejudicial to the conduct of the liquidator might reasonably be expected to lead to violence against any person; if the liquidator is subject to an obligation of confidentiality in respect of the information, and he writes to the creditor(s) giving reasons for not providing the information requested.

9.9 A creditor may also apply to Court within 21 days of receipt of the reasons for not providing the information requested; or upon the expiry of the 14 day period for the liquidator to provide the information.

9.10 Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the creditors, including that creditor (or with the permission of the Court), may make an application to the Court on the grounds that:-

- The remuneration charged by the Liquidator and, or
- The basis fixed for the Liquidator's remuneration and, or
- The expenses incurred by the Liquidator are excessive and, or
- The basis fixed for the liquidator's remuneration is inappropriate

Such an application to the Court must be made within eight weeks of the date of the receipt of the progress report.

- 9.11 Further information about creditors' rights can be obtained by visiting the creditors' information published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>.
- 9.12 Further information in respect of the remuneration of Liquidators in a Creditors Voluntary Liquidation may be obtained from the R3 website using the following link: <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides>. A copy of this firm's fee policy can be obtained by sending a request to enquiries@boothinsolvency.co.uk.
- 9.13 Please note that this firm's charge out rates increased with effect from 1 January 2022. Further information is attached to this report.

10. Dividend Prospects

- 10.1 Insufficient funds have been realised to enable a dividend to be paid to any class of creditor.

11. Complaints Procedure

- 11.1 Any complaints should be directed to me in writing in the first instance. If my reply does not answer your concerns appropriately, you may write to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, online at www.gov.uk/complain-about-insolvency-practitioner; or by e-mail at insolvency.enquiryline@insolvency.gov.uk; or by phone on 0300 678 0015 – calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you are calling from the UK.
- 11.2 To comply with the Provision of Services Regulations, some general information about Booth & Co can be found at <http://www.boothinsolvency.co.uk/>.

12. General Matters

- 12.1 I hope this report sufficiently updates you on the conduct of the Liquidation. There are no other issues to be dealt with and steps will now be taken to close the Liquidation.
- 12.2 Should you have any queries regarding this report or any aspect of the case, please do not hesitate to contact me.

Yours faithfully



Philip Booth
Liquidator

Denison 2 Limited t/a The Kimberley Hotel
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 18/05/2021 To 17/05/2022 £	From 18/05/2021 To 17/05/2022 £
	ASSET REALISATIONS		
17,483.00	Cash in Booth & Co Client Account	17,490.87	17,490.87
		17,490.87	17,490.87
	COST OF REALISATIONS		
	Bank Charges	15.00	15.00
	IT Costs	329.00	329.00
	Legal Fees	250.00	250.00
		(594.00)	(594.00)
	PREFERENTIAL CREDITORS		
(26,998.00)	Employees (Holiday Pay)	NIL	NIL
(112,668.00)	HM Revenue & Customs (PAYE, EE's	NIL	NIL
(226,268.00)	HM Revenue & Customs (VAT)	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(50,000.00)	Banks/Institutions	NIL	NIL
(2,615,420.00)	Connected Companies	NIL	NIL
(40,633.00)	Consumer Creditors	NIL	NIL
(10,790.00)	Employees (Notice Pay)	NIL	NIL
(150,000.00)	Private Investor	NIL	NIL
(86,997.00)	RPS (Notice and Redundancy Pay)	NIL	NIL
(335,325.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(3,638,616.00)		16,896.87	16,896.87
	REPRESENTED BY		
	Bank 1 Current		16,831.07
	Vat Receivable		65.80
			16,896.87

Time Entry - SIP9 Time & Cost Summary

DEN002 - Denison 2 Limited
Project Code: POST
To: 17/05/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.40	17.20	0.00	11.60	30.20	6,168.50	204.25
Case Specific Matters	0.00	0.00	0.10	0.00	0.10	17.50	175.00
Creditors	1.00	58.90	0.00	2.50	62.40	14,899.00	238.77
Investigations	0.80	4.00	0.00	1.00	5.80	1,315.00	226.72
Realisation of Assets	0.00	3.40	0.00	0.00	3.40	835.00	245.59
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.20	83.50	0.10	15.10	101.90	23,235.00	228.02
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	