

WU07

Notice of progress report in a winding-up by the court



Companies House

FRIDAY



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A6XZPKRN

19/01/2018

#197

COMPANIES HOUSE

1 Company details

Company number 0 7 6 6 3 6 9 9
Company name in full KEANE PROPERTY (VANNERS) LIMITED

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

2 Liquidator's name

Full forename(s) LYNN GIBSON
Surname

3 Liquidator's address

Building name/number GIBSON HEWITT, 5 PARK COURT
Street PYRFORD ROAD
Post town WEST BYFLEET
County/Region SURREY
Postcode K T 1 4 6 S D
Country UK

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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Period of progress report

From date	^d 0	^d 7	^m 0	^m 1	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 6	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 6	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8
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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 **PHILIP CAKE**

Company name **GIBSON HEWITT**

Address **5 PARK COURT**

PYRFORD ROAD

Post town **WEST BYFLEET**

County/Region **SURREY**

Postcode

	K	T	1	4		6	S	D
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Country **UK**

DX

Telephone **01932 336149**



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

**Liquidator's 4th Annual
Progress Report to Creditors
Dated 16 January 2018**

**Keane Property (Vanners) Limited - In Liquidation
Guildford County Court 268 of 2013**

Gibson Hewitt Limited t/a **gibsonHewitt**

Registered in England and Wales company number 8904412
A list of directors is available at registered office

tel 01932 336149 fax 01932 336150
e-mail accs@gibsonhewitt.co.uk
www.gibsonhewitt.co.uk
vat no 492 7555 07

registered office
5 park court, pyrford road
west byfleet surrey KT14 6SD

**Keane Property (Vanners) Limited – In Liquidation
Liquidator's 4th Annual Progress Report**

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Keane Property (Vanners) Limited – In Liquidation
Liquidator's 4th Annual Progress Report

TO ALL CREDITORS,

1 Introduction

- 1.1 Keane Property (Vanners) Limited, ("Vanners"), was placed into liquidation on 7 January 2014 by the Guildford County Court under the reference 268 of 2013 on my petition as the Supervisor of the failed Company Voluntary Arrangement, ("CVA"). At the same hearing, the Court appointed me, Lynn Gibson of Gibson Hewitt Limited of 5 Park Court, Pyrford Road, West Byfleet, Surrey KT14 6SD as Liquidator of Vanners.
- 1.2 The registered office of Vanners was changed to 5 Park Court, Pyrford Road, West Byfleet, Surrey KT14 6SD and its registered number is 7663699.
- 1.3 Vanners was a SPV property development company developing the 1st floor of a 2 level block of flats above shops at Vanners Parade, Byfleet, Surrey. The business traded under the name Keane Property (Vanners) Limited.
- 1.4 Keane Property (Vanners) Uppers Limited, ("Uppers"), was a sister company to Vanners which had been incorporated to develop the 2nd floor at Vanners Parade when Vanners entered into a CVA in October 2012. To facilitate this arrangement, Vanners granted Uppers a long lease on the 2nd floor of Vanners parade at the same time. Uppers was wound up in the High Court of Justice Birmingham District on 2 December 2013. I was appointed Liquidator of Uppers by the Secretary of State on 21 January 2014 due to the relationship between those two companies and the consequential efficiencies arising from them having a common liquidator.
- 1.5 A schedule of my receipts and payments for the entire period is attached at Appendix A with a comparative to the Official Receiver's, ("OR's), Estimated Statement of Affairs, ("S of A"), figures.
- 1.6 I would refer creditors to my prior years' reports for details of all matters undertaken in those periods.
- 1.7 Statutory information in relation to Vanners is attached at Appendix D
- 1.8 **ADMINISTRATION (INCLUDING STATUTORY REPORTING)**

The Liquidator is 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 insolvent estate, they assist in the efficient and compliant progressing of the liquidation, which ensures that the Liquidator and her staff carry out their work to high professional standards.

Keane Property (Vanners) Limited – In Liquidation
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Material administrative tasks carried out in the review period include:

- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Liquidator that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Issuing an annual progress report to creditors and members;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;

2 Realisation of Assets

2.1 Assets realised in prior years

The majority of the assets of Vanners were realised in the first two years of the liquidation. I would refer creditors to my prior reports for full details on those realisations.

2.2 Claims against the former Director of Vanners

Barry Lewis, ("BL"), the director of Vanners, was declared bankrupt on 18 March 2014. My investigations of Vanners' accounts and records identified the following claims which have been formally lodged with Trustee in Bankruptcy of Barry Lewis ("the Trustee").

Director's loan account	£ 10,113.04
Misfeasance re granting security	£ 50,249.00
Misfeasance re prior CVA	<u>£450,000.00</u>
Total Claim in bankruptcy	£510,362.04

Since my last annual progress report to creditors, the Trustee has informed me of the following developments in relation to BL's bankruptcy:

- The Trustee has realised her interest in the matrimonial home of BL
- She has agreed the creditors' claims she considers to be non-contentious
- The Trustee has declared a first dividend to unsecured creditors of the bankruptcy of 5p/£. This has been paid to the non-contentious creditors with a provision having been made for those claims yet to be agreed

Keane Property (Vanners) Limited – In Liquidation
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- A solicitor has been instructed to help the Trustee agree the claims that the Trustee considers to be contentious including the claim of Vanners.

I have made written representations to both the Trustee and her solicitor concerning the claim of Vanners but no formal adjudication has yet been made.

Assuming the claim of Vanners is agreed in full, the dividend payable to the liquidation of 5p/£ would amount to £25,518. From the information provided to me by the Trustee thus far, is unclear whether this 5p/£ dividend will be the only dividend or whether further dividends will be declared.

3 Investigations

Statutory Report Company Directors Disqualification Act

- 3.1 As you may be aware, in a compulsory liquidation the duty to investigate the company's affairs is the responsibility of the OR. There is no requirement on the liquidator to submit a report or return on the directors' conduct to the department for Business Innovation and Skills, however, where appropriate the liquidator brings matters to the OR's attention.

I can confirm that my investigations gave rise to matters which were reported to the OR. However, I am unable to confirm whether or not the OR submitted a report to the Secretary of State for BIS in relation to the potential disqualification of the director. Creditors should refer to my prior reports for details of my further investigations.

4 Creditors

4.1 Secured Creditors

Peter Burton holds a fixed charge over Vanners' land and buildings. The indebtedness of Vanners to Mr Burton as at the date of the liquidation was agreed at £565,945. Payments totalling £3,144 have been made to the secured creditor and no more payments under the terms of the security are anticipated.

4.2 Preferential Creditors

Vanners had no preferential creditors.

4.3 Unsecured creditors

Unsecured creditors in the preceding CVA totalled £838,519 representing 39 creditors' claims. To date 9 unsecured claims totalling £772,467 have been received.

The dividend prospects of unsecured creditors are dependent on the quantum of funds realised from the Bankruptcy of Barry Lewis as set out in paragraph 2.2 above. I do not

Keane Property (Vanners) Limited – In Liquidation
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therefore propose to admit creditors' claims until it has been established whether or not future realisations will be sufficient to fund a dividend to unsecured creditors. In the event that the payment of an unsecured dividend does become possible, I will notify creditors so they will have the opportunity to lodge their claims.

5 Liquidator's Remuneration

- 5.1 On 13 February 2014, the general body of creditors approved that the basis of the Liquidator's remuneration be fixed by reference the time properly spent by her and her staff in managing the Liquidation.
- 5.2 My cumulative time costs for the period from the date of appointment in relation to general liquidation matters are £39,706. This represents 211 hours at an average rate of £188 per hour. My time costs in the 12 month period to 6 January 2018 are £6,389 representing 25 hours at an average rate of £249 per hour.
- 5.3 The time costs incurred in this 12 month reporting period primarily relate to the following activities:
-statutory reporting
-partner case reviews
-liaison with the Trustee of Barry Lewis concerning the liquidator's claim in the bankruptcy.
- 5.4 Attached as Appendix B is a Time Analysis which provides details of these activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. To date, no costs have been drawn on account of these time costs.
- 5.5 No fee estimate was provided to creditors at the time of the resolution to approve the basis of the Liquidator's remuneration as this liquidation pre-dated that requirement. The quantum of my future time costs will largely be dependent on whether the Trustee in Bankruptcy of Barry Lewis agrees the claim of Vanners without me having to first commence formal legal proceedings. For this reason, these future time costs are difficult to estimate.
- 5.3 The secured creditor, Peter Burton, has also agreed that the Liquidator should be paid a fixed fee of £26,000 plus disbursements and VAT for realising and distributing the assets falling under his security. This fee and associated disbursements have been drawn in full.
- 5.4 My time costs for the period from the date of appointment in relation to matters falling under Peter Burton's security are £81,734. This represents 332 hours at an average rate of £245 per hour. No time costs have been incurred in relation to this work in the last 12 months. Attached as Appendix B is a Time Analysis which provides details of these activity costs incurred by staff grade during this period.

Keane Property (Vanners) Limited – In Liquidation
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- 5.5 A copy of the SIP 9 creditors' guide to liquidators' fees is available upon request or can be downloaded from: <http://www.icaew.com/en/technical/insolvency/creditors-guides>
Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

6 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 fees 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 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.

7 Next Report

- 7.1 The only matter which remains to be concluded in this liquidation is the realisation of funds from the bankruptcy of Barry Lewis and the payment of any ensuing dividend to unsecured creditors of Vanners.
- 7.2 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 to all creditors with my final progress report ahead of convening the final meeting of creditors.

Yours faithfully



Lynn Gibson
Liquidator

	Statement of affairs £	7 January 2014 to 6 January 2016			7 January 2016 to 6 January 2017			Cumulative 7 January 2014 to 6 January 2017		
		Fixed charge £	Main account £	TOTAL £	Fixed charge £	Main account £	TOTAL £	Fixed charge £	Main account £	Both accounts £
RECEIPTS										
	Transaction at an Undervalue									
102	Property Leasehold	31,374.00	-	31,374.00	-	-	-	31,374.00	-	31,374.00
101	Property Freehold	18,875.00	-	18,875.00	-	-	-	18,875.00	-	18,875.00
201	Debtors - pre	-	784.95	784.95	-	-	-	-	784.95	784.95
405	Cash at bank	-	79.42	79.42	-	-	-	-	79.42	79.42
401	Rent / Rates Income	-	1.15	1.15	-	-	-	-	1.15	1.15
327	Ground Rent	-	2,022.85	2,022.85	-	-	-	-	2,022.85	2,022.85
801	Interest Gross	13.16	0.44	13.60	-	-	-	13.16	0.44	13.60
937	Contribution to insurance	451.17	-	451.17	-	-	-	451.17	-	451.17
423	Dividend in specie of debt	2,792.54	-	2,792.54	-	-	-	2,792.54	-	2,792.54
405	Cash at bank	-	-	-	-	-	-	-	-	-
	Vat on Outputs	9,389.13	-	9,389.13	-	-	-	9,389.13	-	9,389.13
	Total receipts	62,895.00	2,888.81	65,783.81	-	-	-	62,895.00	2,888.81	65,783.81
PAYMENTS										
1000	OR's Debt Balance C/fwd	-	1,070.00	1,070.00	-	-	-	-	1,070.00	1,070.00
1010	Petition Costs	-	1,200.00	1,200.00	-	-	-	-	1,200.00	1,200.00
1201	Legal Fees	17,645.00	-	17,645.00	-	-	-	17,645.00	-	17,645.00
1202	Valuers fees	2,632.00	-	2,632.00	-	-	-	2,632.00	-	2,632.00
1206	Agents fees	135.00	-	135.00	-	-	-	135.00	-	135.00
1321	Insurance - General	3,465.61	-	3,465.61	-	-	-	3,465.61	-	3,465.61
1400	Maintenance of estate	73.84	-	73.84	-	-	-	73.84	-	73.84
1404	Adverts/Notices	94.00	-	94.00	-	-	-	94.00	-	94.00
1603	Dividends Secured	3,144.41	-	3,144.41	-	-	-	3,144.41	-	3,144.41
1802	Liquidator's disbursements	307.78	-	307.78	-	-	-	307.78	-	307.78
1827	Officeholder's fixed remuneration	26,000.00	-	26,000.00	-	-	-	26,000.00	-	26,000.00
1853	ISA Cheque Fee	4.40	-	4.40	-	-	-	4.40	-	4.40
1855	ISA Quarterly Service Chgs	-	264.00	264.00	-	-	-	-	264.00	264.00
1856	ISA Bacs Fee	1.20	0.15	1.35	-	-	-	1.20	0.15	1.35
1857	Secretary of State Fee	-	388.73	388.73	-	-	-	-	388.73	388.73
1903	Corporation tax	2.63	0.08	2.71	-	-	-	2.63	0.08	2.71
	Vat Suffered and paid	9,389.13	-	9,389.13	-	-	-	9,389.13	-	9,389.13
	Total Payments	62,895.00	2,922.96	65,817.96	-	88.00	88.00	62,895.00	3,010.96	65,905.96
Net Balance		-	(34.15)	(34.15)	-	(88.00)	(88.00)	-	(122.15)	(122.15)

Analysis of sums held:

Interest earning account : Insolvency Services Account

Interest earning account : Insolvency Services Account

Total funds held**Vat Recoverable / <Payable>****Net Funds**(Fixed Charge)
(Main account)

£

(122.15)

(122.15)

(122.15)

Keane Property (Vanners) Limited – In Liquidation

Annex to Receipts and Payments Account

Summary of all dividends paid

Secured creditors

16/07/2014	£ 350.00
27/07/2015	£2,792.54
19/11/2015	<u>£ 1.87</u>
TOTAL	£3,144.41

Summary of expenses incurred but not yet paid from the liquidation

Type	Brought forward from prior periods (£)	Incurred in this period (£)	Total incurred but not yet paid (£)
Officeholder's category 1 disbursements	1,153.48	34.60	1,188.08
Officeholder's category 2 disbursements	108.90	0.00	108.90
TOTAL	1,262.38	34.60	1,296.98

Time and Chargeout Summaries for General Liquidation matters

Classification of work function	Partner		Manager		Other Senior Professional		Assistants and Support Staff		Total Hours		Time Cost	Average Hourly Rate
Case Monitoring	-	-	-	15	-	-	2	58	3	13	308.34	95.86
Cr mtg :- preparation and attendance	1	10	1	30	-	-	1	-	3	40	860.00	234.55
Chargeable administration	-	-	3	15	-	-	1	30	4	45	903.33	190.17
Crs mtg :- convene	-	-	-	-	-	-	-	10	-	10	15.83	94.98
Initial meetings and matters	3	10	1	-	-	-	-	-	4	10	1,375.00	330.00
Liaison with debtor / director	-	-	-	10	-	-	-	-	-	10	39.17	235.02
Partner Reviews	2	20	3	-	-	-	1	55	7	15	1,718.33	237.01
Admin/setup	-	-	-	20	-	-	-	45	1	5	149.58	138.07
Tax Computations	-	20	-	-	-	-	-	-	-	20	120.00	360.00
Bonding	-	-	-	10	-	-	-	30	-	40	82.51	123.77
Cash bk banking	-	-	-	50	-	-	-	-	-	50	195.83	235.00
Cash bk other	-	-	-	35	-	-	36	5	36	40	3,204.21	87.39
Cash bk payment of suppliers	-	20	-	40	-	-	-	-	1	-	276.67	276.67
Court appt hearing	-	30	2	-	-	-	-	-	2	30	650.00	260.00
Filing and scanning	-	-	1	-	-	-	6	55	7	55	838.74	105.95
Monitoring meetings with director / debtor	-	-	-	-	-	-	1	-	1	-	87.50	87.50
Reports other	-	20	-	-	-	-	1	10	1	30	225.21	150.14
Travel time	-	-	-	-	-	-	1	50	1	50	143.75	78.41
Reports annual	1	-	10	10	-	-	13	30	24	40	3,778.33	153.18
Case planning	-	-	2	20	-	-	-	-	2	20	548.33	235.00
Admin maintenance of records	-	-	-	20	-	50	-	30	1	40	224.17	134.50
Research - initial matters	-	-	-	-	-	-	-	25	-	25	36.46	87.50
vat returns and claims	-	-	-	15	-	-	1	25	1	40	172.29	103.37
Administration & Planning	9	10	27	50	-	50	71	38	109	28	15,953.58	145.74
Dform - returns and investigation	1	30	1	48	-	-	-	-	3	18	963.00	291.82
Investigation - reports	-	-	1	10	-	-	1	30	2	40	416.67	156.25
Investigation- field work	7	5	24	-	-	-	-	-	31	5	8,190.00	263.49
Investigations	8	35	26	58	-	-	1	30	37	3	9,569.67	258.29
asset debtors	3	50	10	45	-	-	-	30	15	5	3,953.73	262.13
asset solicitor	-	-	-	30	-	-	-	-	-	30	117.50	235.00
asset identifying	-	-	-	45	-	-	-	-	-	45	176.25	235.00
asset other	-	25	3	45	-	-	1	55	6	5	1,200.84	197.40
Realisation of Assets	4	15	15	45	-	-	2	25	22	25	5,448.32	243.05
Unsec crs agreeing claim	-	-	-	30	-	-	-	35	1	5	165.42	152.70
Unsec crs tel cons	-	-	-	-	-	-	-	45	-	45	56.25	75.00
tax issues and returns	-	10	1	55	-	-	2	10	4	15	696.24	163.82
Unsec crs corres	-	-	2	40	3	45	4	15	10	40	1,427.71	133.85
Creditors	-	10	5	5	3	45	7	45	16	45	2,345.62	140.04
legal sols liaison	-	-	-	-	-	-	-	-	-	-	-	-
Legal / Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Hours	22	10	75	38	4	35	83	18	185	41	33,317.19	179.43

Time and Chargeout Summaries for work under fixed charge security

Classification of work function	Partner		Manager		Other Senior Professional		Assistants and Support Staff		Total Hours		Time Cost	Average Hourly Rate
Attend at premise / site visits	-	-	-	-	-	-	-	40	-	40	58.33	87.50
Administration & Planning	-	-	-	-	-	-	-	40	-	40	58.33	87.50
Trading & management of operations	-	-	8	20	-	-	-	-	8	20	1,958.32	235.00
Trading customers	-	-	7	35	-	-	-	-	7	35	1,782.06	235.00
Trading	-	-	15	55	-	-	-	-	15	55	3,740.40	235.00
asset securing	1	40	9	35	-	-	1	-	12	15	2,939.58	239.97
asset agents	-	-	8	5	-	-	-	-	8	5	1,899.57	235.00
asset insurance	1	45	14	55	-	-	-	-	16	40	4,135.42	248.13
asset property	23	55	170	55	2	10	15	7	212	7	50,388.60	237.55
Realisation of Assets	27	20	203	30	2	10	16	7	249	7	59,363.17	238.29
sec crs	15	20	26	7	-	-	-	-	41	22	11,637.83	281.33
sec crs assess change	3	30	13	40	-	-	-	-	17	10	4,471.67	260.49
Creditors	18	50	39	42	-	-	-	-	58	32	16,109.50	275.22
legal sols liaison	4	30	3	30	-	-	-	-	8	-	2,442.50	305.31
Legal / Other	4	30	3	30	-	-	-	-	8	-	2,442.50	305.31
Total Hours (fixed charge)	50	40	262	37	2	10	16	47	332	14	81,713.90	245.95
Total Hours for case	72	50	338	15	6	45	100	5	517	55	115,031.09	222.10

Time and Chargeout Summaries for General Liquidation matters

Classification of work function	Partner	Manager	Other Senior Professional	Assistants and Support Staff	Total Hours	Time Cost	Average Hourly Rate
Case Monitoring	-	-	-	1 40	1 40	145.84	87.50
Cr mtg :- preparation and attendance	-	-	-	-	-	-	N/A
Chargeable administration	-	-	-	-	-	-	N/A
Crs mtg :- convene	-	-	-	-	-	-	N/A
Initial meetings and matters	-	-	-	-	-	-	N/A
Liaison with debtor / director	-	-	5	-	5	19.58	234.96
Partner Reviews	-	-	15	24	39	115.00	176.92
Admin setup	-	-	-	-	-	-	N/A
Tax Computations	-	-	-	-	-	-	N/A
Bonding	-	-	-	-	-	-	N/A
Cash bk banking	-	-	-	-	-	-	N/A
Cash bk other	-	-	-	1	1	95.01	95.01
Cash bk payment of suppliers	-	-	-	-	-	-	N/A
Court appt hearing	-	-	-	-	-	-	N/A
Filing and scanning	-	-	-	12	12	20.00	100.00
Monitoring meetings with director / debtor	-	-	-	-	-	-	N/A
Reports other	-	-	-	-	-	-	N/A
Travel time	-	-	-	-	-	-	N/A
Reports annual	1 25	13 20	-	-	14 45	3,784.17	256.55
Case planning	-	-	-	-	-	-	N/A
Admin maintenance of records	-	-	-	-	-	-	N/A
Research - initial matters	-	-	-	-	-	-	N/A
vat returns and claims	-	-	-	-	-	-	N/A
Administration & Planning	1 25	13 40	-	3 16	18 21	4,179.60	227.77
Dform - returns and investigation	-	-	-	-	-	-	N/A
Investigation - reports	-	-	-	-	-	-	N/A
Investigation:- field work	-	1 5	-	-	1 5	254.58	235.00
Investigations	-	1 5	-	-	1 5	254.58	235.00
asset debtors	-	3 45	-	-	3 45	1,054.58	281.22
asset solicitor	-	-	-	-	-	-	N/A
asset identifying	-	-	-	-	-	-	N/A
asset other	-	-	-	-	-	-	N/A
Realisation of Assets	-	3 45	-	-	3 45	1,054.58	281.22
Unsec crs agreeing claim	-	-	-	-	-	-	N/A
Unsec crs tel cons	-	-	-	-	-	-	N/A
tax issues and returns	-	-	-	-	-	-	N/A
Unsec crs corres	2 30	-	-	-	2 30	900.00	360.00
Creditors	2 30	-	-	-	2 30	900.00	360.00
legal sols liaison	-	-	-	-	-	-	N/A
Legal / Other	-	-	-	-	-	-	N/A
Total Hours (General Liq matters)	3 55	18 30	-	3 16	25 41	6,388.76	248.75

Time and Chargeout Summaries for Work under fixed charge security

Classification of work function	Partner	Manager	Other Senior Professional	Assistants and Support Staff	Total Hours	Time Cost	Average Hourly Rate
Attend at premise / site visits	-	-	-	-	-	-	N/A
Administration & Planning	-	-	-	-	-	-	N/A
Trading & management of operations	-	-	-	-	-	-	N/A
Trading customers	-	-	-	-	-	-	N/A
Trading	-	-	-	-	-	-	N/A
asset securing	-	-	-	-	-	-	N/A
asset agents	-	-	-	-	-	-	N/A
asset insurance	-	-	-	-	-	-	N/A
asset property	-	-	-	-	-	-	N/A
Realisation of Assets	-	-	-	-	-	-	N/A
sec crs	-	-	-	-	-	-	N/A
sec crs assess charge	-	-	-	-	-	-	N/A
Creditors	-	-	-	-	-	-	N/A
legal sols liaison	-	-	-	-	-	-	N/A
Legal / Other	-	-	-	-	-	-	N/A
Total Hours (fixed charge)	-	-	-	-	-	-	N/A
Total Hours for case (all categories)	3 55	18 30	-	3 16	25 41	6,388.76	248.75

Time and Chargeout Summaries for General Liquidation matters

Classification of work function	Partner		Manager		Other Senior Professional		Assistants and Support Staff		Total Hours		Time Cost	Average Hourly Rate
Case Monitoring				15			4	38	4	53	454.18	93.01
Cr mtg : - preparation and attendance	1	10	1	30			1		3	40	860.00	234.55
Chargeable administration			3	15			1	30	4	45	903.33	190.17
Crs mtg : - convene								10	-	10	15.83	94.98
Initial meetings and matters	3	10	1						4	10	1,375.00	330.00
Liaison with debtor / director				15					-	15	58.75	235.00
Partner Reviews	2	20	3	15			2	19	7	54	1,833.33	232.07
Admin setup				20				45	1	5	149.58	138.07
Tax Computations		20							-	20	120.00	360.00
Bonding				10				30	-	40	82.51	123.77
Cash bk banking				50					-	50	195.83	235.00
Cash bk other				35			37	5	37	40	3,299.22	87.59
Cash bk payment of suppliers		20		40					1	-	276.67	276.67
Court appt hearing		30	2						2	30	650.00	260.00
Filing and scanning			1				7	7	8	7	858.74	105.80
Monitoring meetings with director / debtor							1		1	-	87.50	87.50
Reports other		20					1	10	1	30	225.21	150.14
Travel time							1	50	1	50	143.75	78.41
Reports annual	2	25	23	30			13	30	39	25	7,562.50	191.86
Case planning			2	20					2	20	548.33	235.00
Admin maintenance of records				20	50			30	1	40	224.17	134.50
Research - initial matters								25	-	25	36.46	87.50
vat returns and claims				15			1	25	1	40	172.29	103.37
Administration & Planning	10	35	41	30	-	50	74	54	127	49	20,133.18	157.52
Oform - returns and investigation	1	30	1	48					3	18	963.00	291.82
Investigation - reports			1	10			1	30	2	40	416.67	156.25
Investigation:- field work	7	5	25	5					32	10	8,444.58	262.53
Investigations	8	35	28	3	-	-	1	30	38	8	9,824.25	257.63
asset debtors	3	50	14	30				30	18	50	5,008.31	265.93
asset solicitor				30					-	30	117.50	235.00
asset identifying				45					-	45	176.25	235.00
asset other		25	3	45			1	55	6	5	1,200.84	197.40
Realisation of Assets	4	15	19	30	-	-	2	25	26	10	6,502.90	248.52
Unsec crs agreeing claim				30				35	1	5	165.42	152.70
Unsec crs tel cons								45	-	45	56.25	75.00
tax issues and returns		10	1	55			2	10	4	15	696.24	163.82
Unsec crs corres	2	30	2	40	3	45	4	15	13	10	2,327.71	176.79
Creditors	2	40	5	5	3	45	7	45	19	15	3,245.62	168.60
legal sols liaison	-	-	-	-	-	-	-	-	-	-	-	-
Legal / Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Hours	24	125	93	68	3	95	84	154	210	82	39,706	187.85
Total Hours (General Liq matters)	26	5	94	8	4	35	86	34	211	22	39,705.95	187.85

Time and Chargeout Summaries for Work under fixed charge security

Classification of work function	Partner		Manager		Other Senior Professional		Assistants and Support Staff		Total Hours		Time Cost	Average Hourly Rate
Attend at premise / site visits	-	-	-	-	-	-	-	40	-	40	58.33	87.50
Administration & Planning	-	-	-	-	-	-	-	40	-	40	58.33	87.50
Trading & management of operations	-	-	8	20	-	-	-	-	8	20	1,958.32	235.00
Trading customers	-	-	7	35	-	-	-	-	7	35	1,782.08	235.00
Trading	-	-	15	55	-	-	-	-	15	55	3,740.40	235.00
asset securing	1	40	9	35	-	-	1	-	12	15	2,939.58	239.97
asset agents	-	-	8	5	-	-	-	-	8	5	1,899.57	235.00
asset insurance	1	45	14	55	-	-	-	-	16	40	4,135.42	248.13
asset property	23	55	170	55	2	10	15	7	212	7	50,388.60	237.55
Realisation of Assets	27	20	203	30	2	10	16	7	249	7	59,363.17	238.29
sec crs	15	20	26	2	-	-	-	-	41	22	11,637.83	281.33
sec crs assess change	3	30	13	40	-	-	-	-	17	10	4,471.67	260.49
Creditors	18	50	39	42	-	-	-	-	58	32	16,109.50	275.22
legal sols liaison	4	30	3	30	-	-	-	-	8	-	2,442.50	305.31
Legal / Other	4	30	3	30	-	-	-	-	8	-	2,442.50	305.31
Total Hours (fixed charge)	50	40	262	37	2	10	16	47	332	14	81,713.90	245.95
Total Hours for case (all categories)	76	45	356	45	6	45	103	21	543	36	121,419.85	235.58

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**ADDITIONAL INFORMATION RELATING TO LIQUIDATOR'S FEES
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)**

Appendix C

Policy

Detailed below is Gibson Hewitt Limited's policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Administrator and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case

Professional advisors

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
Clyde & Co (legal advice)	Hourly rate & disbursements
Morrisons Solicitors (Conveyancing)	Hourly rate & disbursements
Insolvency Risk Services (insurance)	Hourly rate & disbursements

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.

Disbursements

Category 1 and 2 disbursements were incurred by the Liquidator as set out in the Statements of Insolvency Practice (SIP9) and detailed at: <http://www.icaew.com/en/technical/insolvency/creditors-guides>

Category 1 is disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursements 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.

Category 2 disbursements require approval from creditors. These disbursements can include costs incurred which incorporate an element of overhead recovery. On this case the following costs have been incurred: Approval was provided by creditors at the meeting held on 13 February 2014.

Category 2 disbursements
Photocopying 1,459 @ 18p per copy £262.62

Charge – out rate

A schedule of Gibson Hewitt Limited's charge-out rate was issued to creditors at the time the basis of the Liquidator's remuneration was approved. Time is billed in 1 minute intervals. Gibson Hewitt Limited's charge-out rates were amended to the following with effect from 1 April 2013:

Staff Grade	Charge out rate per hour until 1/4/2017 (£)	Charge out rate per hour since 1/4/2017 (£)
Partner	360	400
Manager	235	250-300
Other Senior Professional	100 -130	150-200
Assistants and Support	75 - 99	100-150

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The Liquidator's disbursements (both Category 1 and Category 2) that have been incurred and not yet paid are detailed below:

Expense type	Amount incurred (£)	Amount already recharged to the liquidation (£)	Amount yet to be recharged to the liquidation (£)
Train travel	17.30	17.30	0.00
Postage	143.00	97.76	45.25
Agents fees	135.00	0.00	135.00
Maintenance of estate	790.00	0.00	790.00
Land Registry charges	42.00	39.00	3.00
Courier charges	64.84	0	64.84
Insurance	100.00	0.00	100.00
Statutory Advertising	94.00	94.00	0.00
Accountancy fees	50.00	0.00	50.00
Total category 1 expenses	1,436.14	248.06	1,188.08
Photocopying	262.62	153.72	108.90
Total category 2 expenses	262.62	153.72	108.90
TOTAL EXPENSES	1,698.76	401.78	1,296.98

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STATUTORY INFORMATION

Appendix D

Company Name	Keane Property (Vanners) Limited
Previous Names	None
Proceedings	In Liquidation
Court	Guildford County Court
Court Reference	268 of 2013
Date of Appointment	7 January 2014
Liquidator	Lynn Gibson Gibson Hewitt Limited 5 Park Court Pyrford Road, West Byfleet Surrey KT14 6SD
Registered office address	c/o Gibson Hewitt Limited 5 Park Court Pyrford Road, West Byfleet Surrey KT14 6SD
Company Number	7663699

DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Liquidator	Lynn Gibson of Gibson Hewitt Limited
The Company	Keane Property (Vanners) Limited (in Liquidation)
The Court	Guildford County Court
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 7 January 2017 to 6 January 2018