

WU07

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



Companies House

SATURDAY



A13
A8YCLTZN
08/02/2020 #331
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) MARTIN CHARLES

Surname ARMSTRONG

3 Liquidator's address

Building name/number 5 PARK COURT

Street PYRFORD ROAD

Post town WEST BYFLEET

County/Region SURREY

Postcode K T 1 4 6 S D

Country UNITED KINGDOM

4 Liquidator's name ①

Full forename(s) ANDREW RICHARD

Surname BAILEY

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 5 PARK COURT

Street PYRFORD ROAD

Post town WEST BYFLEET

County/Region SURREY

Postcode K T 1 4 6 S D

Country UNITED KINGDOM

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	d 0 d 7	m 0 m 1	y 2 y 0 y 1 y 9	
To date	d 0 d 6	m 0 m 1	y 2 y 0 y 2 y 0	

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X  X			
Signature date	d 0 d 3	m 0 m 2	y 2 y 0 y 2 y 0	



turpin barker armstrong

Corporate Recovery and Insolvency

5 Park Court
Pyrford Road
West Byfleet
Surrey, KT14 6SD
Tel: 01932 336149
Fax: 01932 336150
E-mail: tba@turpinba.co.uk
Internet: www.turpinbarkerarmstrong.co.uk

**Liquidators' 6th Annual
Progress Report to Creditors
Dated 3 February 2020**

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

We are pleased to support



M.C. Armstrong FCCA FABRP FIPA MBA FNARA, D.C. Clark FCCA, J.E. Patchett FCCA FABRP
D.A. Payne BA (Hons) FCA, B.I. Suckling BSc (Hons) FCCA, M.C. Card FFPS Certs CII (MP & ER), A.R. Bailey MABRP MIPA
A.W. Payne FFA/FIPA, FETA, DipPFS, CeMAP Consultant

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Keane Property (Vanners) Limited – In Liquidation
Liquidators' 6th Annual Progress Report

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Keane Property (Vanners) Limited – In Liquidation
Liquidators' 6th 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 the petition of Lynn Gibson as the Supervisor of the failed Company Voluntary Arrangement, (“CVA”). At the same hearing, the Court appointed Lynn Gibson of Gibson Hewitt, 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. The former liquidator, Lynn Gibson, 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 On 24 December 2019, Gibson Hewitt was acquired by Turpin Barker Armstrong.

On 14 January 2020, an order in the High Court of Justice under the reference CR-2020-000172, (“the Order”), effected a block transfer of cases from Lynn Gibson of Gibson Hewitt to Martin Charles Armstrong and Andrew Richard Bailey of Turpin Barker Armstrong, 5 Park Court, Pyrford Road, West Byfleet, Surrey KT14 6SD. Accordingly, Martin Charles Armstrong and Andrew Richard Bailey are now the Joint Office Holders in respect of this insolvency appointment and are hereafter referred to as “The Replacement Joint Office Holders”. The Replacement Joint Office Holders are authorised to act either jointly or separately by the Order. Furthermore, under the Order

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Lynn Gibson of 5 Park Court, Pyrford Road, West Byfleet, Surrey KT14 6SD was removed from office as the Office Holder in respect of this insolvency appointment with effect from 14 January 2020.

As required under the Order, the Replacement Joint Office Holders are required to bring the following to your attention:

- There shall be liberty to each creditor of the insolvency estate, (or member in respect of an MVL), to apply to vary or discharge the Order insofar as it relates the estate of which they are a member or creditor, as the case may be, within 56 days of them being given notice of the Order by way of advertisement in the London Gazette. Such applications shall not affect the transfer of the block transfer cases until Ordered by the court.
- In the case of Liquidations where no Liquidation Committees or Creditors' Committees have been appointed; to the extent that such information as aforesaid has not already been provided as part of the report, it is open to any creditor to apply to court for an Order that the Replacement Joint Office Holders do provide an account of the administration of the estate, including a summary receipts and payments, and a statement that they have reconciled the accounts.
- If the replacement Joint Office Holders have been required to provide the information referred to in the above paragraph, whether by way of liquidation committee or by court order on the application of any creditor(s), the costs of the Replacement Joint Office Holders of so complying will, unless there are good reasons to the contrary, be paid as an expense of the winding up, administration or bankruptcy as the case may be.
- In the case of Liquidations, each creditor is hereby notified of his right under regulation 11(2) of the Insolvency Regulations 1994 to require the Replacement Joint Office Holders to supply a statement of receipts and payments free of charge.

1.8 Statutory information in relation to Vanners is attached at Appendix D

1.9 **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 Liquidators and their staff carry out their work to high professional standards.

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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 the 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. Our investigations of Vanners' accounts and records identified the following claims which were formally lodged with Trustee in Bankruptcy of Barry Lewis ("the Trustee").

Director's loan account ("DLA")	£ 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

In the review period the following events occurred in relation to this claim:

- i) The Trustee rejected both the £50,249 and £450,000 misfeasance claims.
- ii) The £10,113 element of the claim relating to the DLA was admitted to rank for dividend
- iii) Legal advice was taken regarding a formal appeal in court against the Trustee's decision to reject the two misfeasance claims. Solicitors advised that to pursue the misfeasance claims we would have to bring formal claims for misfeasance in court. The legal costs associated with such claims were estimated at in excess of £20,000. Furthermore, the lawyers advised the likelihood of success was not high. Accordingly an

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analysis of the cost/benefits precluded the continuation of these misfeasance claims.

iv) A litigation funding company was consulted to ascertain whether they wished to acquire or fund the misfeasance claims. This company did not make an offer in respect of these claims.

v) The Trustee declared and paid two dividends to unsecured creditors of BL's bankruptcy being 10p/£ and then a second dividend of 8p/£. These dividends received total £1,820 to date.

vi) Enquiries have been made about the prospects for future dividends from the BL bankruptcy. The Trustee estimated that a third and final dividend is anticipated, most likely during 2020. Given the admitted claim is only £10,113, any final dividend from the bankruptcy would not give rise to sufficient funds to pay a dividend to the creditors of this liquidation.

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 the 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.

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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 £242,858 have been received.

The prior years' reports stated the dividend prospects of unsecured creditors were dependent on the quantum of funds realised from the Bankruptcy of Barry Lewis as set out in paragraph 2.2 above. Since this claim is no longer expected to result in a material realisation to the liquidation, no dividend to unsecured creditors is expected. Therefore, I do not therefore propose to admit creditors' claims.

5 Liquidators' 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 to the time properly spent by her and her staff in managing the Liquidation.

5.2 The cumulative time costs for the whole period from the date of appointment in relation to general liquidation matters are £54,145. This represents 267 hours at an average rate of £202 per hour. The time costs in the 12 month period to 6 January 2020 are £6,922 representing 26 hours at an average rate of £266 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 and obtaining legal advice on the same.

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.

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- 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. Assuming a 3rd and final dividend is paid by the Trustee in Bankruptcy of Barry Lewis within the next 12 months, I do not anticipate incurring significant further time costs.
- 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 The time costs for the period from the date of appointment in relation to matters falling under Peter Burton's security are £82,619. This represents 335 hours at an average rate of £247 per hour. The time costs in the 12 month period to 6 January 2020 are £225 representing 0.75 hours at an average rate of £300 per hour. Attached as Appendix B is a Time Analysis which provides details of these activity costs incurred by staff grade during this period.
- 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.

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7 Next Report

- 7.1 The only matter which remains to be concluded in this liquidation is the realisation of any final dividend from the bankruptcy of Barry Lewis.
- 7.2 No dividend to the unsecured creditors of this liquidation is anticipated.
- 7.3 I am required to provide a further report on the progress of the liquidation within two months of the end of the next 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.

Yours faithfully



Andrew Bailey
Joint Liquidator

Statement of affairs		7 January 2014 to 6 January 2019		7 January 2019 to 6 January 2020		Cumulative 7 January 2014 to 6 January 2020	
£		Fixed charge	Main account	TOTAL	Fixed charge	Main account	Both accounts
£		£	£	£	£	£	£
RECEIPTS	Transaction at an Undervalue	-	-	-	-	-	-
	Property Leasehold	31,374.00	-	31,374.00	-	31,374.00	31,374.00
	102	18,875.00	-	18,875.00	-	18,875.00	18,875.00
	101	-	-	-	-	-	-
	201	-	784.95	784.95	-	784.95	784.95
	251	-	-	-	-	-	-
	405	-	79.42	79.42	-	79.42	1,820.34
	401	-	1.15	1.15	-	1.15	1.15
	327	-	2,022.85	2,022.85	-	2,022.85	2,022.85
	801	13.16	0.44	13.60	-	0.44	13.60
	937	451.17	-	451.17	-	-	451.17
	423	2,792.54	-	2,792.54	-	-	2,792.54
	405	9,389.13	-	9,389.13	-	-	9,389.13
	Vat on Outputs	-	-	-	-	-	-
Total receipts		62,895.00	2,888.81	65,783.81	-	1,820.34	67,604.15
PAYMENTS	OR's Debt Balance Cifwd	-	1,070.00	1,070.00	-	-	1,070.00
	1000	-	1,200.00	1,200.00	-	1,200.00	1,200.00
	1010	-	-	-	-	-	-
	1201	17,645.00	-	17,645.00	-	-	17,645.00
	1202	2,632.00	-	2,632.00	-	-	2,632.00
	1206	135.00	-	135.00	-	-	135.00
	1321	3,465.61	-	3,465.61	-	-	3,465.61
	1400	73.84	-	73.84	-	-	73.84
	1404	94.00	-	94.00	-	-	94.00
	1603	3,144.41	-	3,144.41	-	-	3,144.41
	1802	307.78	-	307.78	-	-	307.78
	1827	26,000.00	-	26,000.00	-	-	26,000.00
	1853	4.40	-	4.40	-	-	4.40
	1855	-	440.00	440.00	88.00	-	528.00
	1856	1.20	0.15	1.35	-	0.15	1.35
	1857	-	388.73	388.73	1,693.07	-	2,081.80
	1903	2.63	0.08	2.71	-	0.08	2.71
	Vat Suffered and paid	9,389.13	-	9,389.13	-	-	9,389.13
	Total Payments	62,895.00	3,098.96	65,993.96	1,781.07	4,880.03	67,775.03
Net Balance		-	(210.15)	(210.15)	-	(170.88)	(170.88)

Analysis of sums held:

Interest earning account : Insolvency Services Account

Interest earning account : Insolvency Services Account

Total funds held

Vat Recoverable / <Payables>

Net Funds

£

(Fixed Charge)	-
(Main account)	(170.88)
	(170.88)

	(170.88)
	(170.88)

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	£ 1.87
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	1,459.66	1.25	1,460.91
Officeholder's category 2 disbursements	126.90	0.00	126.90
TOTAL	1,586.56	1.25	1,587.81

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			6	58	7	13	705.02	97.69
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	15.83	94.98
Initial meetings and matters	3	10	1						4	10	1,375.00	330.00
Liaison with debtor / director				25						25	108.75	261.00
Partner Reviews	3	0	3	25			2	59	9	24	2,196.67	233.69
Admin setup				20				45	1	5	149.58	138.07
Tax Computations		40								40	240.00	360.00
Bonding				10				50	1		115.84	115.84
Cash bk banking				50						50	195.83	235.00
Cash bk other				35			38	35	39	10	3,449.29	88.07
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	42	8	42	917.07	105.41
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	45	31	45			15	20	49	50	10,354.16	207.78
Case planning			2	20					2	20	548.33	235.00
Admin maintenance of records				20		50	2	35	1	45	432.51	115.34
Research - Initial matters								25		25	36.46	87.50
vat returns and claims				15			1	25	1	40	172.29	103.37
Administration & Planning	11	55	50	5		50	84	14	147	4	24,159.03	164.27
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	25						32	10	8,444.58	262.53
Investigations	8	35	28	3			1	30	38	8	9,824.25	257.63
asset debtors	5	15	23	5				30	28	50	8,149.98	282.66
asset solicitor				30						30	117.50	235.00
asset identifying				45						45	176.25	235.00
asset other		50	3	45			1	55	6	30	1,350.84	207.82
Realisation of Assets	6	5	28	5			2	25	36	35	9,794.57	267.73
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	7	30	3	20	3	45	4	15	13	50	2,527.71	182.73
Creditors	2	40	5	45	3	45	7	45	19	55	3,445.62	173.00
legal sols liaison												
Legal / Other												
Total Hours (General Liq matters)	29	15	111	58	4	35	95	54	241	42	47,223.47	195.38

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	25	15	171	35	2	10	15	7	214	7	51,068.60	238.51
Realisation of Assets	28	40	204	10	2	10	16	7	251	7	60,043.17	238.16
sec crs	15	20	26	2					41	22	11,637.83	281.33
sec crs assess change	3	30	13	40					17	10	4,421.67	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)	52	-	263	17	2	10	16	47	334	14	82,393.90	245.78

Total Hours for case (all categories)	81	15	375	15	6	45	112	41	575	56	129,617.37	225.06
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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		10				10		50.00	300.00
Cr mtg :- preparation and attendance									
Chargeable administration									
Cr mtg :- convene									
Initial meetings and matters									
Liaison with debtor / director									
Partner Reviews		55				55		275.00	300.00
Admin setup									
Tax Computations		35				35		175.00	300.00
Bonding									
Cash bk banking									
Cash bk other				3	20	3	20	333.34	100.00
Cash bk payment of suppliers									
Court appt hearing									
Filing and scanning					50		50	83.34	100.01
Monitoring meetings with director / debtor									
Reports other					15		15	25.00	100.00
Travel time									
Reports annual		4	30			4	30	1,350.00	300.00
Case planning		3	6			3	6	930.00	300.00
Admin maintenance of records									
Research - initial matters									
vat returns and claims									
Administration & Planning		9	16		4	25	13	41	3,221.68
									235.45
Dform - returns and investigation									
Investigation - Reports									
Investigation- field work									
Investigations									
asset debtors		10	45			10	45	3,225.00	300.00
asset solicitor									
asset identifying									
asset other									
Realisation of Assets		10	45			10	45	3,225.00	300.00
Unsec crs agreeing claim									
Unsec crs tel cons									
tax issues and returns		1	20			1	20	400.00	300.00
Unsec crs cons			15				15	75.00	300.00
Creditors		1	35			1	35	475.00	300.00
legal sales liaison									
Legal/ Other									
Total Hours (General Liq matters)		71	36		4	25	26	6,921.68	266.05

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							
Administration & Planning							
Trading & management of operations							
Trading customers							
Trading							
asset securing							
asset agents							
asset insurance							
asset property							
Realisation of Assets							
sec crs		45			45	225.00	300.00
sec crs assess charge							
Creditors		45			45	225.00	300.00
legal sales liaison							
Legal/ Other							
Total Hours (fixed charge)		45			45	225.00	300.00

Total Hours for case (all categories)	22	21	4	25	26	46	7,146.68	267.00
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Time and Chargeout Summaries for General Liquidation matters

Classification of work function	Partner	Manager	Other Senior Professional	Assistant and Support Staff	Total Hours	Time Cost	Average Hourly Rate
Case Monitoring	0	0	25	0	6	58	755.02
Crmg - preparation and attendance	1	10	1	30	0	0	860.00
Chargeable administration	0	0	3	15	0	0	903.33
Crmg - recovery	0	0	0	0	0	10	15.83
Initial meetings and matters	3	10	1	0	0	0	1,375.00
Liaison with debtor / director	0	0	0	25	0	0	108.75
Partner Reviews	3	0	3	80	0	0	2,471.67
Admin setup	0	0	0	20	0	0	149.58
Tax Computations	0	0	0	0	0	45	240.00
Bonding	0	0	0	45	0	0	290.84
Cash bk banking	0	0	0	50	0	0	195.83
Cash bk other	0	0	0	35	0	0	89.00
Cash bk payment of suppliers	0	20	0	40	0	0	276.67
Court apt hearing	0	30	2	0	0	0	650.00
Filing and scanning	0	0	1	0	0	7	1,000.41
Monitoring meetings with director / debtor	0	0	0	0	0	1	87.50
Reports other	0	20	0	0	0	1	250.25
Travel time	0	0	0	0	0	1	148.75
Reports annual	2	45	35	75	0	0	11,704.16
Case planning	0	0	5	26	0	0	1,478.33
Admin maintenance of records	0	0	0	20	0	50	432.51
Research - initial matters	0	0	0	0	0	25	35.46
vat returns and claims	0	0	0	15	0	1	172.29
Administration & Planning	11	55	59	21	50	68	27,380.71
Dform returns and investigation	1	30	1	48	0	0	963.00
Investigation - reports	0	0	1	10	0	1	416.67
Investigation - field work	7	5	25	4	0	0	8,444.58
Investigation	8	35	28	3	30	38	9,824.25
asset debtors	5	15	33	50	0	0	11,374.98
asset solicitor	0	0	0	30	0	0	117.50
asset identifying	0	0	0	45	0	0	176.25
asset other	0	0	3	45	0	1	1,350.84
Realisation of Assets	6	5	38	0	2	25	13,019.57
Unsec crs agreeing claim	0	0	0	30	0	35	165.47
Unsec crs bal cons	0	0	0	0	0	45	56.25
tax issues and returns	0	10	2	75	0	10	1,096.24
Unsec crs tortes	1	30	5	35	3	15	2,602.71
Creditors	2	40	7	20	2	45	3,920.62
Legal solic Balson							
Legal / Other							
Total Hours (General Liq matters)	29	15	133	34	4	35	54,145.15
							202.75

Time and Chargeout Summaries for Work under fixed charge security

Classification of work function	Partner	Manager	Other Senior Professional	Assistant 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
Trading customers		7	35		7	35	1,787.08
Trading		15	55		15	55	3,740.40
asset securing	1	40	9	35	1	12	2,939.58
asset agents			8	5		8	1,899.57
asset insurance	1	45	14	55		16	4,135.42
asset property	25	15	171	35	2	10	51,068.60
Realisation of Assets	28	40	204	10	2	10	60,043.17
sec crs	15	20	26	47		41	11,862.83
sec crs assets change	3	30	13	40		17	4,471.67
Creditors	18	50	40	27		59	16,334.50
Legal solic Balson	4	30	3	30		8	2,447.50
Legal / Other	4	30	3	30		8	2,447.50
Total Hours (fixed charge)	57	15	387	36	8	45	117
							6
							602
							42
							136,784.05
							226.92

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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 Turpin Barker Armstrong'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
Blake Morgan (legal advice)	None – free advice on the merits of a claim
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 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 1,559 @ 18p per copy £280.62

Charge – out rate

A schedule of Gibson Hewitt'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'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	182.83	97.76	85.07
Agents fees	135.00	0.00	135.00
Maintenance of estate	790.00	0.00	790.00
Land Registry charges	51.00	39.00	12.00
Courier charges	64.84	0	64.84
Insurance	100.00	0.00	100.00
Bonding	224.00	0.00	224.00
Statutory Advertising	94.00	94.00	0.00
Accountancy fees	50.00	0.00	50.00
Total category 1 expenses	1,707.72	248.06	1,459.66
Photocopying	280.62	153.72	126.90
Total category 2 expenses	280.62	153.72	126.90
TOTAL EXPENSES	1,989.59	401.78	1,587.81

**Keane Property (Vanners) Limited – In Liquidation
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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 Liquidation	7 January 2014
Former Liquidator	Lynn Gibson
Date of Appointment	7 January 2014
Date of Removal	14 January 2020
Current Joint Liquidators	Martin Charles Armstrong and Andrew Richard Bailey
Date of Appointment	14 January 2020
Registered office address	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(s)	Formerly Lynn Gibson until her removal on 14 January 2020, thereafter Martin Charles Armstrong and Andrew Richard Bailey of Turpin Barker Armstrong
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 2019 to 6 January 2020

WU07

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

**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 **TURPIN BARKER ARMSTRONG**

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 **UNITED KINGDOM**

DX

Telephone **01932 336 149**

**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