

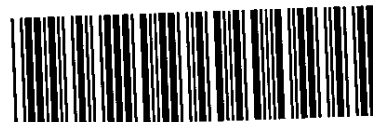
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A22 \*A75C5521\* 05/05/2018 #92  
COMPANIES HOUSE

### 1 Company details

Company number 0 7 7 0 6 5 7 7

Company name in full Bradfords Quay Limited

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

### 2 Liquidator's name

Full forename(s) Stephen James

Surname Hobson

### 3 Liquidator's address

Building name/number Centenary House

Street Peninsula Park

Post town Rydon Lane

County/Region Exeter

Postcode E X 2 7 X E

Country

### 4 Liquidator's name ①

Full forename(s) Lucinda Clare

Surname Coleman

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

### 5 Liquidator's address ①

Building name/number Centenary House

Street Peninsula Park

Post town Rydon Lane

County/Region Exeter


Postcode E X 2 7 X E

Country

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

LIQ03

Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	d	2	d	7	m	0	m	3	y	2	y	0	y	1	y	7
To date	d	2	d	6	m	0	m	3	y	2	y	0	y	1	y	8
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div style="display: flex; justify-content: space-between;"> <div>           Signature  <b>X</b> </div> <div>  </div> <div> <b>X</b> </div> </div>															
Signature date	d	0	d	2	m	0	m	5	y	2	y	0	y	1	y	8

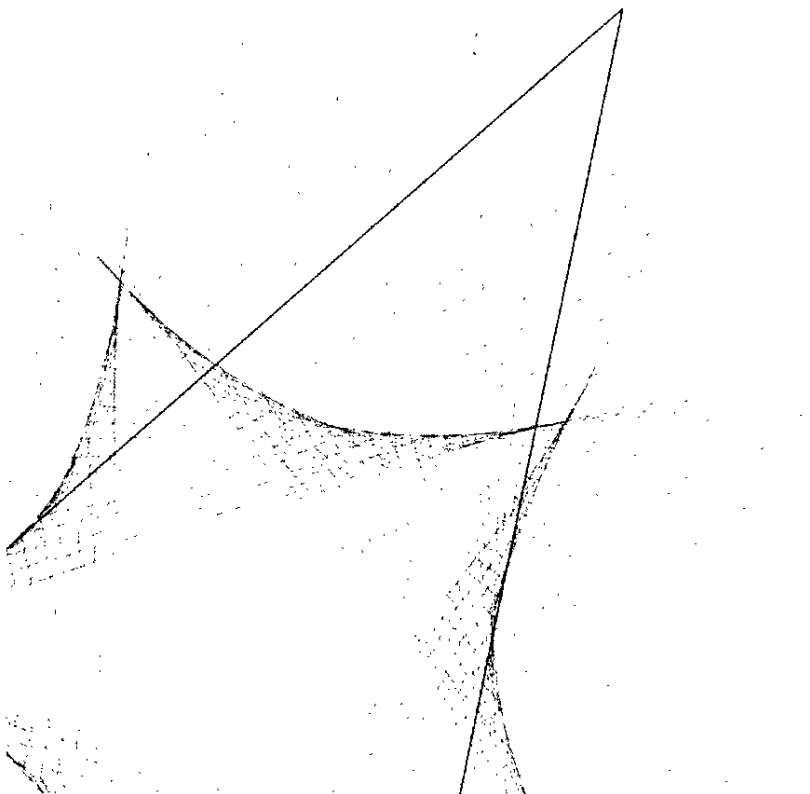
# **Joint Liquidators' Annual Progress Report to Members**

**Bradfords Quay Limited  
- In Liquidation**

**For the Year Ending 26 March 2018**

**PKF FRANCISCLARK**

Chartered accountants & business advisers



## **BRADFORDS QUAY LIMITED - IN LIQUIDATION**

### **CONTENTS**

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors' Claims
- 4** Distributions to Members
- 5** Joint Liquidators' Remuneration
- 6** Members' Rights
- 7** Next Report

### **APPENDICES**

- A** Receipts and Payments Account for the Period from 27 March 2017 to 26 March 2018
- B** Additional Information in Relation to Joint Liquidators' Fees

## **BRADFORDS QUAY LIMITED - IN LIQUIDATION**

### **1 Introduction and Statutory Information**

- 1.1 I, Stephen James Hobson, together with Lucinda Clare Coleman, of Francis Clark LLP, Centenary House, Peninsula Park, Rydon Lane, Exeter, EX2 7XE, was appointed as Joint Liquidator of Bradfords Quay Limited ("the Company") on 27 March 2017. This report provides an update on the progress in the liquidation for year ended 26 March 2018 ("the Period").
- 1.2 The trading address of the Company was Lowin House, Tregolis Road, Truro, TR1 2NA.
- 1.3 The registered office of the Company was changed to Vantage Point, Woodwater Park, Pynes Hill, Exeter EX2 5FD following the liquidation and more recently to the liquidators' present address of Centenary House, Peninsula Park, Rydon Lane, Exeter, EX2 7XE. The company's registered number is 07706577.

### **2 Progress of the Liquidation**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values. The following assets have been realised in the Period:
  - The Company had a bank account with a credit balance of £2,816,401.25 which was paid to the liquidation account shortly after the liquidation.
  - There was a book debtor of £14,805 due from Coastline Housing who paid the sum due in February 2018. This sum was paid to Gynn Construction shortly after receipt as part of a pre-existing arrangement.
  - The Company received a Corporation Tax refund of £8,561.32.
  - In addition there was interest on funds held by solicitors totalling £116.37
- 2.2 There are 2 bonds due from Lloyds Bank, totalling £28,222 which, at the time of reporting, have not yet been paid. It was my intention to be able to close the liquidation by this time but the release of the bonds has delayed a conclusion.

### **3 Creditors' Claims**

- 3.1 The only outstanding creditor is Gynn Construction who are owed in respect of work carried out on behalf of the Company. The total sum due has not yet been quantified but believed to be no more than £25,000. The final amount should be known shortly and Gynn Construction will then be paid in full.

### **4 Distributions to Members**

- 4.1 A first interim cash distribution of £25.50 per ordinary share was paid to members on 30 March 2017.
- 4.2 I expect to pay a (smaller) final dividend when I am in a position to close the liquidation, or earlier if the bond releases cannot be achieved in the near future.

### **5 Joint Liquidators' Remuneration**

- 5.1 The Members approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by the Liquidators and staff in managing the Liquidation and estimated at £5,500 in the engagement letter.

## BRADFORDS QUAY LIMITED - IN LIQUIDATION

5.2 My time costs for the Period are £7,163.88. This represents 45.70 hours at an average rate of £156.76 per hour. I would confirm that £5,500 has been drawn to date on account of these costs. In addition the pre-liquidation fee is £3,500 bringing the total remuneration to £9,000.

5.3 Attached as Appendix B is additional information in relation to the Liquidators' fees.

5.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://francisclarkinsolvency.co.uk/creditor-login>

### 6 Members' Rights

6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

### 7 Next Report

7.1 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 again with my proposed final account.

  
.....  
**Stephen Hobson**  
Joint Liquidator

2 Aug 2012  
.....  
Date

# BRADFORDS QUAY LIMITED - IN LIQUIDATION

## Appendix A

### Receipts and Payments Account for the Period from 27 March 2017 to 26 March 2018

Dec of Sol £		£	£
	ASSET REALISATIONS		
28,222.00	Lloyds Bank Bonds	NIL	
14,805.00	Book Debts - Coastline Housing	14,805.00	
2,806,688.00	Cash at Bank	2,816,401.25	
	Interest on Funds held by Solicitors	116.37	
8,306.00	Tax Refund	8,561.32	
	Bank Interest Gross	113.89	
			2,839,997.83
	COST OF REALISATIONS		
	Insurances	2,810.10	(2,810.10)
	COST OF ADMINISTRATION		
	Legal Fees and Expenses	3,104.00	
	Statutory Advertising	248.30	
	Specific Bond	500.00	
	Preparation of Declaration of Solvency	3,500.00	
	Accountant's Fees	900.00	
	Liquidator's Fees	5,500.00	(13,752.30)
	UNSECURED CREDITORS		
(16,805.00)	Trade & Expense Creditors	14,805.00	(14,805.00)
	DISTRIBUTIONS		
	£25.50 per ordinary share on 30/3/17	2,550,000.00	(2,550,000.00)
<b>2,841,216.00</b>			<b>258,630.43</b>
	REPRESENTED BY		
	Bank Current Account		258,630.43
			<b>258,630.43</b>

## **BRADFORDS QUAY LIMITED - IN LIQUIDATION**

### **Appendix B**

#### **Additional Information in Relation to Joint Liquidators' Fees**

##### **1 Staff allocation and the use of subcontractors**

- 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 We have not utilised the services of any sub-contractors or professional advisors in this case.

##### **2 Joint Liquidators' Disbursements**

- 2.1 Category 1 disbursements do not require approval by members. 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.
- 2.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Francis Clark LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage. There are no Category 2 disbursements charged in this matter.
- 2.3 The disbursements incurred in this Period are set out in Appendix A (Receipts & Payments account). There are no further expected disbursements of the liquidation.

##### **3 Charge-out rates**

- 3.1 A schedule of Francis Clark LLP's charge-out rates for this assignment effective from 1 July 2017 is below. Please note that this firm records its time in minimum units of 36 seconds.

	£
Partner	£285
Director	£243
Senior Manager	£222
Manager	£162
Senior Administrator	£160
Junior Administrator	£76
Support Staff	£73

LIQ03

## Notice of progress report in voluntary winding up

**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 **Chris Medway**Company name **Francis Clark LLP**Address **Centenary House****Peninsula Park**Post town **Rydon Lane**County/Region **Exeter**Postcode **E X 2 7 X E**

Country

DX

Telephone **01392 667000****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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**