

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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14/08/2020

#168

COMPANIES HOUSE

1 Company details

Company number 08012688

Company name in full Sandersons Property Services Ltd

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

2 Liquidator's name

Full forename(s) Yiannis

Surname Koumettou

3 Liquidator's address

Building name/number 1 Kings Avenue

Street Winchmore Hill

Post town London

County/Region

Postcode N21 3NA

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.

LIQ03

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6 Period of progress report

From date	d	2	d	2	m	0	m	5	y	2	y	0	y	1	y	9
To date	d	2	d	1	m	0	m	5	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	1	d	4	m	0	m	8	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

LIQ03

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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 **Mark Wootton**

Company name **Begbies Traynor (Central) LLP**

Address **1 Kings Avenue**

Post town **London**

County/Region

Postcode **N 2 1 3 N A**

Country

DX **DX 36953 Winchmore Hill**

Telephone **020 8370 7250**



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.



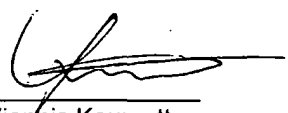
Further information

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

Sandersons Property Services Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 22/05/2019 To 21/05/2020 £	From 22/05/2018 To 21/05/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	38.30	38.30
39,926.32	Book Debts	NIL	NIL
23,772.12	Cash at Bank	NIL	24,000.00
	Director's Overdrawn Loan Account	42,000.00	42,000.00
5,000.00	Ford Transit	NIL	5,000.00
150.00	Furniture & Equipment	NIL	150.00
	Goodwill	NIL	4,000.00
9,000.00	Transit Custom BK15 UBU	NIL	9,000.00
Uncertain	Work in Progress	NIL	3,850.00
		<u>42,038.30</u>	<u>88,038.30</u>
	COST OF REALISATIONS		
	Agents/Valuers Fees	2,500.00	2,500.00
	Office Holder's Remuneration	15,000.00	25,000.00
	Pre-appointment Fees	NIL	10,000.00
		<u>(17,500.00)</u>	<u>(37,500.00)</u>
	UNSECURED CREDITORS		
(228,319.12)	HMRC - PAYE/NIC/VAT/CIS/CT	NIL	NIL
(8,000.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
200.00	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(158,270.68)		<u>24,538.30</u>	<u>50,538.30</u>
	REPRESENTED BY		
	Bank 1 Current		43,038.30
	Vat Receivable		7,500.00
			<u>50,538.30</u>


Yiannis Koumettou
Liquidator

Sandersons Property Services Ltd (In Creditors' Voluntary Liquidation)

Progress report

Period: 22.05.2019 to 21.05.2020

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

This report has been produced during the Covid-19 HM Government restrictions. As a result, our access to information within our physical case files has been limited as our firm has implemented remote working wherever possible in line with HM Government guidance in order to protect its employees and to limit the spread of the virus. Consequently, this report has been prepared from information we are able to access remotely. We have taken every reasonable step to ensure that the information is accurate, but if anything is incorrect or incomplete, we will provide an explanation and corrected information in our next progress report.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Sandersons Property Services Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 22 May 2018.
"the liquidator", "I" and "My"	Yiannis Koumettou of Begbies Traynor (Central) LLP, 1 Kings Avenue, London, N21 3NA
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	
Company registered number:	08012688
Company registered office:	74 Church Road, Crystal Palace, London, SE19 2EZ
Former trading address:	2 Markham House, Bowen Drive, Dulwich, London, SE21 8QQ

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	22 May 2018
Date of liquidators' appointment:	22 May 2018
Changes in liquidator (if any):	Not Applicable

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at **Appendix 1** is my abstract of receipts and payments for the period from 22.05.2019 to 21.05.2020.

Bank Interest Gross

I would advise that, to date, interest totalling £38.30 has accrued on the credit balance being held at Barclays Bank Plc, the estate account.

Sale of Business

Creditors will recall from my previous report, that the business of the company together with the vehicles, furniture, equipment and work in progress was sold to Sandersons Building Services Limited, a connected company for the sum of £22,000. This sum has been received in full.

Directors Overdrawn Loan Account

Creditors will recall from my last progress report that during my investigation into the affairs of the company, it became apparent that the Company's director Mr Terry Willoughby ("Mr Willoughby") had an overdrawn loan account. This position was confirmed by H M Revenue & Customs (HMRC) who were investigating the Company prior to liquidation. It became apparent that various personal expenses were being put through the Company's bank account together with a large amount of cash withdrawals which I now understand were used to make payments to various third parties for lavish contracts.

Following a review of the position with HMRC it became apparent that the true extent of Mr Willoughby's overdrawn loan account was £273,844.

As a result, a demand was made of Mr Willoughby for repayment of the sums due and owing. Subsequent to the initial correspondence in this regard several meetings were held between my firm Mr Willoughby and HMRC. It was agreed that Mr Willoughby would repay the sum of £165,000 in respect of his overdrawn loan account in full and final settlement.

Mr Willoughby was to obtain funds to achieve repayment of the sums due and owing by obtaining a re-mortgage over his current residential property for a sum of £95,000 together with providing a lump sum payment of £70,000.

Since my last annual progress report to creditors I can confirm that in order to document the agreement reached I instructed my solicitors, The Wilkes Partnership LLP, to prepare a Settlement Agreement. The Settlement Agreement provides that security in the form of a legal charge over Mr Willoughby's property be taken in order to protect the Company's interest in the deferred element of the payment being made.

At the time of drafting this report the Settlement Agreement has been signed by all parties, the legal charge is in the process of being registered against Mr Willoughby's property and Mr Willoughby has paid £42,000 on account of the lump sum payment and is in the process of applying for a re-mortgage over his residential property.

We understand that outside of the period covered by this report Mr Willoughby has encountered problems obtaining a re-mortgage however we understand he remains confident that a re-mortgage will be possible.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

During the period following on from my appointment, in addition to dealing with all statutory and compliance matters associated with maintaining the liquidation, my staff and I liaised with the Company's director in relation to his outstanding liability of £165,000 which was agreed would be repaid to the liquidator in respect of his overdrawn loan account. Various meetings have been held with Mr Willoughby during this period. Full detail in this regard is set out above.

The above work has been necessary to ensure that payment was secured from the Company's director as well as reaching an agreement in settlement of the director's overdrawn loan account, thereby maximising the realisation of the Company's assets.

In addition to the above, my staff have dealt with all creditor correspondences and telephone calls received in relation to the progress of the liquidation as well as preparing and issuing VAT and Corporation Tax returns to HM Revenue & Customs ("HMRC"). These tasks were completed in line with best practice guidelines and in accordance with HMRC's reporting requirements regarding Corporation Tax and VAT accounting within the liquidation. The completion of these tasks are standard insolvency requirements and are of no financial benefit to creditors.

Details of the types of work that generally fall into the headings mentioned below are available on my firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings I have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but I have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The details below relate to the work undertaken in the period following my appointment in this matter.

General case administration and planning

- *Case planning - devising an appropriate strategy for dealing with the case and giving instructions to staff to undertake the work on the case.*
- *Issuing the statutory notifications to creditors and others required on appointment as office holder, including gazetting the office holder's appointment.*
- *Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).*
- *Reviewing the adequacy of the specific penalty bond on a quarterly basis.*
- *Dealing with all routine correspondence and emails relating to the case.*
- *Opening, maintaining and managing the office holder's estate bank account.*
- *Creating, maintaining and managing the office holder's cashbook.*
- *Undertaking regular reconciliations of the bank account containing estate funds.*
- *Undertaking periodic reviews of the progress of the case.*
- *Overseeing and controlling the work done on the case by case administrators.*

Compliance with the Insolvency Act, Rules and best practice

- *Filing returns at Companies House.*

Investigations

- *Recovering the books and records for the case.*
- *Listing the books and records recovered.*
- *Preparing a report or return on the conduct of the director as required by the Company Directors Disqualification Act.*

- *Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.*
- *Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.*

Realisation of assets

- *Liaising with the Company's bank regarding the closure of its current account and collection of any credit balance within the same.*
- *Liaising with the Company's debtors in relation to the monies due to the Company and agreeing payment of the same.*
- *Attempting to reach a settlement agreement with the director in relation to the repayment of the balance on his overdrawn loan account.*

Dealing with all creditors' claims (including employees), correspondence and distributions

- *Dealing with creditor correspondence, emails and telephone conversations regarding their claims.*
- *Maintaining up to date creditor information on the case management system.*

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment as detailed in the director's statement of affairs are as follows:

Secured creditors

The company has no secured creditors.

Preferential creditors

The company has no preferential creditors

Unsecured Creditors

Unsecured creditors were estimated at £8,000.00 and a claim has been submitted by this creditor in the sum of £6,903.60. A further claim was received from a creditor not disclosed on the statement of affairs in the sum of £1,285.39.

In addition, H M Revenue & Customs were originally estimated at £228,319.12 but the subsequent claim received was in the sum of £521,015.85.

Based upon realisations to date and estimated future realisations, it is anticipated that there will be sufficient funds available to enable an interim dividend to be paid to the non- preferential creditors shortly.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

There are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

6. REMUNERATION & DISBURSEMENTS

Remuneration

My remuneration has been fixed by a resolution of creditors at a meeting held on 22 May 2018 as set out below:

- Fixed Fee £20,000
- 10% of Motor Vehicles
- 10% of Furniture & Equipment
- 10% debtors / WIP
- 20% of distributions to creditors

My fixed fee of £20,000 relates to dealing with general administrative and statutory duties, dealing with creditors and investigations into the affairs of the Company.

To date I have drawn the sum of £20,000 in respect of my fixed fee, and £5,000 in respect of 10% of realisations.

Work undertaken prior to appointment

In addition to the post appointment costs detailed above, the costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidator were approved by the creditors on the 22 May 2018. The sum of £10,000 plus VAT was paid from first realisations into the estate.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at **Appendix 2** shows the time spent by each grade of staff on the different types of work involved in the case and gives the total costs and average hourly rate charged for each worktype.

Please note that the analysis provides details of the work undertaken by myself and my staff following our appointment only.

In the 2 year period up to the end of this reporting period on 21 May 2020, I have incurred time costs of £20,969.50 representing 71 hours incurred at an average charge out rate of £295.34. In total for the period from the date of my appointment to the date of this report, 29 July 2020, I have incurred time costs of

£29,629.50. Consequently, the time which I have incurred to-date in dealing with this matter is in excess of the fixed fee which I originally sought approval of from creditors.

Proposed fee increase

As detailed above I have already incurred time in excess of my fixed fee for dealing with this matter. Before I am able to conclude this case there is significant work which remains to be completed. The work which remains to be completed is as follows:

- Collection of the outstanding monies due from the director in respect of his overdrawn loan account. This work will result in a direct benefit to the Company's creditors.
- Liaising with HMRC.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns

I anticipate that the continuation and completion of the aforementioned work will result in a direct benefit to the Company's creditors and will allow for a distribution to creditors to be made.

Having reviewed our past time records for undertaking work similar in nature to that which I anticipate will be necessary in this matter, and after taking into account the complexity of the case, I am seeking an additional fixed fee of £20,000 for undertaking this additional work, such that my total fixed fee will be £40,000. I believe that the content of this report demonstrates why the fixed fee is expected to produce a fair and reasonable reflection of the work that I anticipate will be necessarily and properly undertaken.

I do not propose to seek an increase in respect of realisations nor disbursements.

As with all professional firms, charge out rates increase from time to time over the period of the liquidation. As a consequence, there have been minor changes in the rates charged since appointment. The following table shows the rates used since the date of liquidation.

The applicable charge out rates, exclusive of VAT are as follows:

Staff Grade	Hourly rates from 1 June 2017
Partner	£385 - 440
Manager	£275- 330
Senior Case Administrator	210 - 275
Administrator	110 - 190
Support staff	80 - 130

Staff Grade	Hourly rates from 21 October 2019
Consultant/Partner	£645
	£710
Director	£515
Senior Manager	£440
Manager	£410
Assistant Manager	£315
Senior Administrator	£290
Administrator	£220
Trainee Administrator	£160
Support	£160

I am seeking a decision by correspondence from the creditors. If you wish to vote on the decision, you must complete and return the enclosed notice of decisions by correspondence to me by no later than 23.59 on 17 August 2020 (the decision date).

Please complete the attached voting form and email it to my colleague at mark.wootton@btguk.com alternatively, the completed form can be posted to Begbies Traynor, 1 Kings Avenue, London, N21 3NA.

Should you fail to agree the proposed increase as detailed above, I will be required to consider making an application to Court to do so, which would incur unnecessary costs to be borne by the liquidation estate.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at **Appendix 3**.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

As detailed above there remains the outstanding matter in relation to the repayment of the director's loan account. Myself and my staff continue to liaise with Mr Willoughby and are hopeful that his matter will be resolved within the next 18 months.

Upon this matter being finalised, it will be my intention to pay a dividend to the non preferential creditors and request clearance from HM Revenue & Customs to allow me to close the liquidation. In addition, I will prepare my Final Account of the liquidation and circulate the same to all parties confirming the final position of the liquidation. After a period of eight weeks from circulation of the Final Account has lapsed,

provided no objections have been received, I will obtain my release as liquidator. At this time, I will apply to the Registrar of Companies for the dissolution of the company.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on director's conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. I can confirm that I have discharged my duties in this respect.

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.

A handwritten signature in black ink, appearing to read 'Yiannis Koumettou', with a long horizontal stroke extending to the right.

Yiannis Koumettou BSc MSc ACA
Liquidator

Dated: 29 July 2020

TIME COSTS AND DISBURSEMENTS

- a. Time Costs Analysis for the period from 22.05.2019 to 21.05.2020
- b. Cumulative Time Costs Analysis for the period from 22.05.2018 to 29.07.2020.

APPENDIX 2

Time and Expenses Report - Summary

21SA32259.CVL | CVL - Sandersons Property Services Ltd | From 22/05/2019 To 21/05/2020

	Action Code	Partner	Director	Senior Manager	Manager	Senior Case Administrator	Case Administrator	Support & Cashiering	Other	Total Hours	Total Cost	Avg Rate
Case strategy and planning	1PLAN	0.3000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	132.00	440.00
Litigation	1LITS	0.7000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	308.00	440.00
Banking	1BANK	0.0000	0.00	0.00	0.00	0.00	0.00	0.70	0.00	0.70	77.00	110.00
Administration	1ADMIN	1.1000	0.00	0.00	1.60	11.60	0.60	0.00	0.00	15.50	4,425.50	305.00
Sale of Business/Assets	1SALE	2.3000	0.00	0.00	0.00	1.10	0.00	0.00	0.00	3.40	1,314.50	386.62
Secured Creditors	1SECCR	0	0.00	0.00	0.00	0.10	0.00	0.00	0.00	0.10	27.50	275.00
Investigations	1INVGN	1.2000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	528.00	440.00
Floating Charge Assets	1FLCHG	0	0.00	0.00	0.00	1.50	0.00	0.00	0.00	1.50	412.50	275.00
Total Hours		5.60	0.00	0.00	1.60	14.50	0.60	0.70	0.00	23.40		
Total Cost		2,414.50	0.00	0.00	594.00	3,587.50	152.00	77.00	0.00		7,225.00	

Employee / Disb Costs	0.00
Disb Fees Drawn	0.00
Time Fees Drawn	25,000.00
Outstanding Costs	-17,775.00

Time and Expenses Report - Summary

21SA32259.CVL | CVL - Sandersons Property Services Ltd | From 22/05/2018 To 29/07/2020

	Action Code	Partner	Director	Senior Manager	Manager	Senior Case Administrator	Case Administrator	Support & Cashiering	Other	Total Hours	Total Cost	Avg Rate
Floating Charge Assets	1FXCHG	0.0000	0.00	0.00	0.00	0.00	1.00	0.00	0.00	1.00	190.00	190.00
Litigation	1LITS	0.9000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.90	396.00	440.00
Case strategy and planning	1PLAN	1.0000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	440.00	440.00
Banking	1BANK	0.0000	0.00	0.00	0.00	0.00	0.00	1.00	0.00	1.00	110.00	110.00
Investigations	1INVGN	3.7000	0.20	0.00	2.50	6.10	0.00	0.00	0.00	12.50	4,070.00	385.00
Seeking decisions of creditors	1DECPR	0.0000	0.00	2.10	0.00	0.00	0.00	0.00	0.00	2.10	693.00	330.00
Sale of Business/Assets	1SALE	2.6000	0.00	0.00	0.00	1.10	0.00	0.00	0.00	3.70	1,445.50	390.95
VAT and TAX	1VATTX	0.0000	0.00	0.10	0.00	0.70	0.00	0.00	0.00	0.80	225.50	281.88
Administration	1ADMIN	3.9000	0.00	0.50	8.10	31.90	0.60	3.30	0.00	48.50	13,497.50	295.00
Bonding	1BOND	0.0000	0.00	0.00	0.00	0.20	0.00	0.00	0.00	0.20	55.00	275.00
Statutory reports and returns	1STAT	2.0000	5.00	0.60	0.00	0.00	0.00	0.00	0.00	7.60	2,943.00	387.09
Secured Creditors	1SECCR	0	0.00	0.00	0.20	1.00	0.00	0.00	0.00	1.20	341.00	284.17
Floating Charge Assets	1FLCHG	0.5000	0.00	0.00	10.90	5.90	0.00	0.00	0.00	17.30	5,217.00	301.56
Total Hours		14.60	5.20	3.30	21.70	45.90	1.60	4.30	0.00	97.00		
Total Cost		6,044.50	2,002.00	1,059.00	7,161.00	12,527.00	342.00	464.00	0.00		29,529.50	

Employee / Disb Costs	437.00
Disb Fees Drawn	0.00
Time Fees Drawn	25,000.00
Outstanding Costs	5,116.50

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Statutory advertising	London Gazette	224.00		224.00
Postage	Royal Mail	34.10		34.10
Bond	AUA Insolvency Risk	580.00		580.00
Company Search	Companies House	7.00		7.00

NOTICE OF DECISION BY CORRESPONDENCE

SANDERSONS PROPERTY SERVICES LTD - In Creditors' Voluntary Liquidation

(Company Number: 08012688)

NOTICE IS GIVEN by Yiannis Koumettou to the creditors of Sanderson Property Services Ltd that set out below is a resolution for your consideration under rule 18.30 of The Insolvency (England and Wales) Rules 2016. Please complete the voting section below indicating whether you are in favour or against the following decision:

1. That the liquidators' fees be increased in accordance with the report prepared in connection with the request for a fee increase and issued with the notice of the proposed decision.

The final date for votes is 23.59 on 17 AUGUST 2020 (the decision date).

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at Begbies Traynor (Central) LLP, 1 Kings Avenue, Winchmore Hill, London, N21 3NA by no later than 23.59 hours on 17 August 2020. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote being disregarded.
2. Creditors must lodge proof of their debt (if not already lodged) at the offices of Yiannis Koumettou by no later than 23.59 on 17 August 2020, without which their vote will be invalid.
3. Creditors with claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
4. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision provided they have lodged proof of their debt.
5. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision below. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
6. Creditors have the right to appeal the decision made by applying to Court under Rule 15.35 within 21 days of 17 August 2020 (the decision date).

Creditors requiring further information regarding the above, should either contact me at 1 Kings Avenue, Winchmore Hill, London N21 3NA, or contact Mark Wootton by telephone on 020 8370 7250, or by email at mark.wootton@btguk.com

DATED THIS 29th DAY OF JULY 2020



Yiannis Koumettou
Liquidator

VOTING FORM

SANDERSONS PROPERTY SERVICES LTD - In Creditors' Voluntary Liquidation

(Company Number: 08012688)

Voting on Decision

1. That the Liquidator's fees be increased as detailed in the report dated 29 July 2020.

For / Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of
creditor: _____

Signature of
creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which
signing document: _____

Dated _____

NOTICE OF INVITATION TO FORM COMMITTEE

SANDERSONS PROPERTY SERVICES LTD

(Company Number: 08012688)

NOTICE IS GIVEN by the joint liquidators to the creditors of Sandersons Property Services Ltd of an invitation to form a Liquidation Committee under The Insolvency (England and Wales) Rules 2016.

1. In addition to seeking a decision on the matters set out in the accompanying notice, creditors are also invited to determine, at the same time, whether a Liquidation Committee should be established.
2. A Committee may be formed if a minimum of 3 and a maximum of 5 creditors are willing to become members.
3. Nominations can only be accepted for a creditor to become a member of the Committee if they are an unsecured creditor and have lodged a proof of their debt that has not been disallowed for voting or dividend purposes.
4. The specified date for receipt of nominations for creditors to act as a member of the Committee under The Insolvency (England and Wales) Rules 2016 is 17 August 2020 (the decision date).
5. Please complete the form sent with this notice with the name and address of any person you wish to nominate to act as a member of the Committee and return the completed form to Begbies Traynor LLP of 1 Kings Avenue, Winchmore Hill, London, N21 3NA. It should be received by Begbies Traynor (Central) LLP before the 23.59 on 17 August 2020 (the decision date), at which the decision to appoint a Committee will be considered, although nominations for Committee members must be received by no later than 23.59 on 17 August 2020.

Note: Further information on the rights, duties and the functions of a Committee is available in a booklet published by the Association of Business Recovery Professionals (R3). This booklet can be accessed at www.btguk.com. If you require a hard copy of the booklet please contact Mark Wootton of Begbies Traynor (Central) LLP by email at mark.wootton@btguk.com, or by phone on 020 8370 7250.

DATED THIS 29th day of July 2020

BY ORDER OF THE LIQUIDATOR



Yiannis Koumettou
Liquidator

SANDERSONS PROPERTY SERVICES LTD

I wish to nominate the following creditor to act as a member of the committee: Name

of nominated creditor _____

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor: _____

Signature of creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor) Capacity

in which signing document: _____

Dated: _____

Note: The completed form should be delivered to Begbies Traynor (Central) LLP, 1 Kings Avenue, Winchmore Hill, London N21 3NA

APPENDIX 7

CREDITOR PROOF OF DEBT FORM

NAME OF COMPANY	SANDERSONS PROPERTY SERVICES LTD
REGISTERED COMPANY NUMBER	08012688
TRADING ADDRESS	2 Markham House, Bowen Drive, Dulwich, London, SE21 8QQ

CREDITOR/CLAIM DETAILS (if there is insufficient space to provide the information requested, please continue on a separate sheet)

Name	
Address	
Telephone number	
Email address	
Total amount of claim, including VAT and outstanding uncapitalised interest as at the <i>relevant date</i> (see above) Where payment is made or set-off applied after the <i>relevant date</i> , this should be deducted and relevant deductions disclosed	£ _____
Details of any document by reference to which the debts can be substantiated	
Details of goods or services to which the claim relates	
Details of whether the whole or any part of your claim is preferential under section 386 of, and Schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £ _____
If the total amount above includes outstanding uncapitalised interest please state the amount	£ _____
Particulars of any security held, the value of the security and the date it was given. Please explain how you valued your security	£ _____
Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
Signature of creditor or person authorised to act on behalf of creditor	
Name in BLOCK CAPITALS	
Position or relationship with creditor Address of person signing (if different from address above)	
Date _____	