

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 8 3 9 2 3 5 3

Company name in full WILDMOOR PROPERTY MANAGEMENT LIMITED

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Liam Alexander

Surname Short

### 3 Liquidator's address

Building name/number 3 Waterhouse Square

Street 138 Holborn

Post town London

County/Region

Postcode E C 1 N 2 S W

Country

### 4 Liquidator's name ①

Full forename(s) Graham Stuart

Surname Wolloff

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 2 Axon

Street Commerce Road

Post town Peterborough

County/Region

Postcode P E 2 6 L R

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

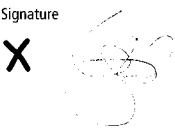
**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	
To date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	

**7** Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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**8** Sign and date

Liquidator's signature	Signature  X	X							
Signature date	<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	

# 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 **Liam Alexander Short**

Company name **Elwell Watchorn & Saxton LLP**

Address **8 Warren Park Way**

**Enderby**

Post town **Leicester**

County/Region

Postcode **L E 1 9 4 S A**

Country

DX

Telephone **03300 889038**



### 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)**

## **WILDMOOR PROPERTY MANAGEMENT LIMITED – In Creditors' Voluntary Liquidation**

### **LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS**

For the period ending 17 January 2021

#### **STATUTORY INFORMATION**

Company name:	WILDMOOR PROPERTY MANAGEMENT LIMITED
Registered office:	c/o Elwell Watchorn & Saxton LLP 8 Warren Park Way, Enderby Leicester LE19 4SA
Former registered office:	1st Floor 23 Castle Street Cirencester Gloucestershire GL7 1QD
Registered number:	08392353
Liquidators' names:	Liam Alexander Short and Graham Stuart Wolloff
Liquidators' address:	8 Warren Park Way, Enderby, Leicester, LE19 4SA
Liquidators' date of appointment:	18 January 2018
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone

#### **LIQUIDATORS' ACTIONS SINCE LAST REPORT**

As previously advised, the only outstanding matter was the collection of monies from a third party who agreed to fund the Joint Liquidators' fees and disbursements (as the Company had no assets that could be realised). As the collection of these monies does not form part of the realisation of the Company's assets, we intend to close this liquidation and collect these monies separately.

There is certain work that we are required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. These activities specifically include returns required by the Crown and statutory reporting requirements dictated by the insolvency legislation, this report being one such example. A description of the routine work undertaken since our last progress report is contained in the "Schedule of remuneration and case expenses; with further information" attached. We have liaised with creditors accordingly during the reporting period.

#### **RECEIPTS AND PAYMENTS**

Our Receipts & Payments Account showing £nil realisations for the period from 18 January 2020 to 17 January 2021 is attached. To date, no contributions have been received from a third party either.

#### **ASSET REALISATIONS**

As previously advised, in line with the Directors' Statement of Affairs previously issued to creditors, there were no realisable assets of the Company.

## LIABILITIES

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets nor have we received any such claim to the date of this report.

### Preferential Creditors

There were no preferential creditors disclosed on the estimated Statement of Affairs and we confirm that no claims have been received in this regard.

### Crown Creditors

The estimated Statement of Affairs included c£60,464 owed to HM Revenue & Customs ("HMRC"). We have received a final Proof of Debt from HMRC in the amount of approximately £115,378 which consists of VAT, penalties, surcharges and interest. Due to there being no prospect of any distribution to unsecured creditors, we have not sought to establish reasons for the significantly increased claim from HMRC.

### Non-preferential unsecured Creditors

The estimated Statement of Affairs included 11 non-preferential unsecured creditors (excluding HMRC) with an estimated total liability of c£378,299. To date, we have received claims from four creditors (excluding HMRC) totalling approximately £1,938. We have not received claims from 10 creditors (excluding HMRC) with original estimated claims in the estimated Statement of Affairs of c£372,358. None of the claims lodged by creditors have been in any overseas currency.

## DIVIDEND PROSPECTS

As previously advised, there is no prospect of a distribution to any class of creditor.

## INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

As previously reported, there were no matters that justified further investigation in the circumstances of this appointment.

## PRE-APPOINTMENT REMUNERATION

Creditors previously authorised the payment of a fee of £4,000 (excluding VAT) for our assistance with preparing the estimated Statement of Affairs and arranging the decision procedure for creditors to appoint a joint liquidator has not been drawn as there have been no asset realisations to date. Furthermore, we have not received any contribution from a third party and £4,000 (plus VAT) remains outstanding at the date of this report.

## JOINT LIQUIDATORS' REMUNERATION

The Company has no assets that can be realised for the benefit of creditors. In the absence of such asset realisations, a third party agreed to contribute to the Joint Liquidators' pre-appointment fees. On this basis, no post-appointment remuneration will be drawn in this matter. However, we have included a time costs summary report detailing time spent for the period 18 January 2020 to 17 January 2021.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3 can be found at <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version. Details of the firm's charging policy are included in the enclosed Schedule of remuneration and case expenses, with further information.

## JOINT LIQUIDATORS' EXPENSES

To the date of this report, we have incurred expenses totalling £291.05 (excluding VAT), of which £10.00 has been incurred in the period since 17 January 2020. We have not been able to draw any expenses in this matter.

We have incurred the following Category 1 expenses in the period since our last progress report:

Type of expense	Amount incurred/ accrued in the reporting period
Document hosting	£10.00

### Professional advisors engaged

We have not used any professional advisors to assist with the administration and progression of this case and no such costs have been incurred.

## FURTHER INFORMATION

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 Joint Liquidators' remuneration and expenses within 21 days of their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidator as being excessive, and/or the basis of the Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Further details are included in the attached Schedule of remuneration and case expenses; with further information.

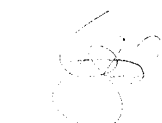
To comply with the Provision of Services Regulations, some general information about Elwell Watchorn & Saxton LLP can be found at <https://ewslp.co.uk/downloads>.

## SUMMARY

### Known outstanding matters – work remaining to be completed

Given that action will be taken separately in regard to the third party's contribution to our fees and disbursements, the only outstanding matter is to prepare and submit our final report to creditors. I estimate that our final report will be issued within the next two months and the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Brendan Peace on 03300 889038, or by email at [b.peace@ewslp.co.uk](mailto:b.peace@ewslp.co.uk).



Liam Alexander Short  
Joint Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner  
by the Insolvency Practitioners Association

WILDMOOR PROPERTY MANAGEMENT LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION  
Liquidators' Receipts and Payments Account for the period 18 January 2018 to 17 January 2021

Statement of Affairs £		Actual		Total	
		Period 18 January 2020 to 17 January 2021		to 17 January 2021	
		£	£	£	£
	ASSET REALISATIONS				
0.00	None	<u>0.00</u>		<u>0.00</u>	
			0.00		0.00
	COST OF REALISATIONS				
0.00	None	<u>0.00</u>		<u>0.00</u>	
			0.00		0.00
	PREFERENTIAL CREDITORS				
0.00	None	<u>0.00</u>		<u>0.00</u>	
			0.00		0.00
	UNSECURED CREDITORS				
(359,275.00)	Associated Creditors	0.00		0.00	
(60,464.00)	HM Revenue & Customs	0.00		0.00	
(19,024.00)	Trade and Expense Creditors	<u>0.00</u>		<u>0.00</u>	
			0.00		0.00
	EQUITY				
(1.00)	Ordinary Shares	<u>0.00</u>		<u>0.00</u>	
			0.00		0.00
<u>(438,764.00)</u>			<u>0.00</u>		<u>0.00</u>
	REPRESENTED BY				
	Current Account - Interest bearing			0.00	
	VAT Receivable (Payable)			<u>0.00</u>	
					<u>0.00</u>
					<u>0.00</u>

## **WILDMOOR PROPERTY MANAGEMENT LIMITED – IN CREDITORS’ VOLUNTARY LIQUIDATION (“the Company”)**

Additional details of work undertaken in this reporting period

### Administration

This represents the work involved in the routine administrative functions of the case by the office holders and their staff, together with the control and supervision of the work done on the case by the office holders and their managers. It does not give direct financial benefit to creditors but has to be undertaken by the office holders to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow. Work undertaken during the reporting period consists of the following:

- Case planning – implementing the appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Maintaining physical and electronic case files.
- Dealing with all routine correspondence and emails relating to the case.
- 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.

### Creditors

Claims of creditors - the office holders need to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holders also need to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holders are required to undertake this work as part of their statutory functions.

In this reporting period, queries from creditors were dealt with.

### Investigations

In this reporting period, investigations into potential other asset realisations were conducted.

### Realisation of Assets

In this reporting period, the only work undertaken was in consideration of seeking the agreed contribution towards our fees and disbursements in this matter.



WILDMOOR PROPERTY MANAGEMENT LIMITED  
IN CREDITORS VOLUNTARY LIQUIDATION

SCHEDULE OF REMUNERATION AND CASE EXPENSES;  
WITH FURTHER INFORMATION

It is the firm's policy that all staff involved on an assignment will record all time spent on dealing with matters arising on that client and that the time will be categorised to show the type of activity carried out. The charge out rates of licensed insolvency practitioners, directors and managers do not therefore include provisions for time spent by secretaries, cashiers and support staff. From 1 October 2015, additional categories of staff activity have been introduced to facilitate more detailed reporting where it is appropriate to do so.

Irrespective of any basis of remuneration agreed, the legislation requires that time spent by all staff on a case is recorded. The recorded time cost is calculated by multiplying the time spent by the individual by their charge-out rate. Time is recorded in units of 6 minutes, with 10 units making up each hour of time spent. Charge-out rates are reviewed annually and are subject to change without prior notice. Full details of the rates applied to a specific case are available on application.

Although for most appointments, the legislation allows the office holder to seek to be remunerated on a combination of any or all of the following bases;

- a. A time cost basis
- a. A percentage of the value of the property dealt with by the office holder (realisations and / or distributions)
- b. A fixed fee

it is the Firm's current policy to seek remuneration on (a) a time cost basis for insolvent appointments.

The arrangements regarding office holder remuneration do not however apply to Members Voluntary Liquidations (MVL's), Company Voluntary Arrangements (CVA's) or Individual Voluntary Arrangements (IVA's). In MVL's, the company members agree the fee basis, usually as a fixed fee. In VA's, the fee basis is incorporated in the arrangement proposal which creditors agree when they approve the arrangement.

Office holders remuneration is subject to VAT with the exception of VA's which are VAT exempt.

The Firm has five grades of staff (including the office holder) as detailed below. The office holder ensures that case assignments have been carried out by appropriate grades of staff. The charge-out rates of the persons involved in this case from commencement to the current time are as follows:-

	Charge-out rate at commencement (up to £ per hour)	Increase April 2019 (up to £ per hour)
Licensed Insolvency Practitioner	295.00	395.00
Director / Senior Manager	200.00	295.00
Manager	150.00	225.00
Other professionals	135.00	150.00
Administrative staff	65.00	100.00

\* In April 2019, the Firm increased the charge out rates of certain grades of staff as detailed in the above table. In addition, specific individual staff members who may have duties associated with this case, moved charging grade.

Each staff member involved in the case records actual time spent in a computerised time recording system together with a narrative describing the actual work undertaken. Work is analysed by prescribed task descriptors which are recorded under the following standardised categories;

- Administration (including statutory reporting)
- Investigations
- Realisation of assets
- Trading
- Creditors (claims and distribution)

In seeking approval to be remunerated on a time costs basis, the office holder must provide a fee estimate to the creditors which then acts as a cap to ensure that the fees subsequently drawn cannot exceed the fee estimate without the office holder seeking further approval. The office holder must also provide details of the work intended to be undertaken together with details of the hourly rates proposed to be charged and an estimate of the time envisaged being taken to complete the required work. The office holder will also state whether it is envisaged at this stage whether there may be a future need to seek approval to exceed the original estimate and any reasons for which this could become necessary. To simplify matters, the estimated charges may be presented using a 'blended' (an average time cost) rate for the work carried out detailed in the fee estimate.

Should the office holder subsequently need to seek authority to draw fees in excess of the original fees estimate, details will be provided which include reasons why the original estimate has been or is likely to be exceeded, details of any additional work required to be undertaken, the hourly rates proposed and an estimate of the additional time envisaged being taken to complete the identified work. The office holder will again state whether it is envisaged at this stage whether there may be a future need to seek approval to exceed the estimate and any reasons for which this could become necessary.

Sufficient information will be provided about the appointment to demonstrate how the fee estimate reflects the requirements of the case. This will include any responsibility of an exceptional nature on the office holder, the effectiveness with which functions are carried out and the value and nature of the property dealt with by the office holder.

A guide to help creditors understand the law and their rights in relation to an insolvency process can be found at:-

<http://www.creditorinsolvencyguide.co.uk>

Additional information regarding how the Insolvency Practitioner will be paid can be downloaded under "Fees" at:-

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

Alternatively, a creditor may obtain a printed copy by contacting this office directly.

#### Disbursements

Disbursements incurred by the office holder in connection with the case must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 - disbursements not requiring approval represent a re-charge to the estate for direct costs, payable to independent third parties, specifically incurred in the administration of the estate. In certain instances these costs were initially met from the firm's resources due to the lack of funds available at the time that payment was due.

Category 2 - disbursements requiring approval, represent a charge to the estate for the costs incurred by the firm specifically in relation to the estate. The basis of payment of category 2 disbursements must be approved by creditors prior to any payment being drawn. It is proposed that payment shall be made in respect of Category 2 disbursements as follows:-

- Mileage will be charged at 45p per mile.
- Other disbursements where the firm makes payment to an external party for an expense incurred wholly, exclusively and necessarily in relation to the insolvent estate, will be recharged at cost.

#### Declaration regarding treatment of VAT and accruals

In accordance with Statement of Insolvency Practice 7, all entries are shown net of VAT, with VAT recorded on a separate line. The receipts and payments account discloses all receipts and payments in the reporting period. However, there may be additional accrued expenditure due in respect of storage of company records and postage, stationery, telephone, mileage and external disbursements. These charges will be drawn upon case closure in accordance with the resolution already approved by creditors.

#### Approved fees estimate and current time costs

As explained in our report above, we do not intend to seek creditors' approval for our fees as these are being met by a third party. As set out in our previous reports, our fees in connection with the Statement

of Affairs and convening the meetings of members and creditors were approved on 18 January 2018 via the decision procedure of a virtual meeting of creditors. These fees were approved in the amount of £4,000.00 (plus VAT) and creditors have also approved associated disbursements of £75 (plus VAT) at the same time. To the date of this report, no such fees or disbursements have been drawn.

#### Fees estimate approved by creditors

For reasons set out in the section above, no fees estimate has been provided to creditors.

#### Time costs

The time costs during the course of our administration for the period covered by this report are summarised below: -.

Work category	Licensed Insolvency Practitioner hours	Director/ Senior Manager hours	Manager hours	Professional staff hours	Admin staff hours	Total hours	Time cost £	Average hourly rate £
Administration (inc statutory reporting)	-	6.10	1.30	4.70	1.00	13.10	2,719.50	207.60
Investigations	-	-	-	-	-	-		-
Realisation of assets	-	-	-	-	-	-		-
Creditors (claims and distribution)	-	-	0.90	-	-	0.90	202.50	225.00
<b>Totals</b>	-	6.10	2.20	4.70	1.00	14.00	2,922.00	208.71

The total time costs during the course of our administration to the end of the current reporting period are summarised below: -.

Work category	Licensed Insolvency Practitioner hours	Director/ Senior Manager hours	Manager hours	Professional staff hours	Admin staff hours	Total hours	Time cost £	Average hourly rate £
Administration (inc statutory reporting)	10.70	17.50	3.90	8.20	6.10	46.40	8,690.00	187.28
Investigations	0.50	0.10	4.10	-	-	4.70	780.00	165.96
Realisation of assets	0.40	-	-	-	-	0.40	118.00	295.00
Creditors (claims and distribution)	0.10	-	3.20	-	-	3.30	577.00	174.85
<b>Totals</b>	11.70	17.60	11.20	8.20	6.10	54.80	10,165.00	185.49

**Statement of creditors' rights to receive further information and statement of creditors' rights to challenge remuneration and/or expenses**

Relevant extracts of Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016  
Rule 18.9

- (1) The following may make a written request to the office holder for further information about remuneration or expenses set out in a progress report under Rule 18.4:
  - a secured creditor;
  - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
  - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
  - the remuneration charged by the office holder is in all the circumstances excessive;
  - the basis fixed for the office-holder's remuneration under Rules 18.16 and 18.20 is inappropriate; or
  - the expenses incurred by the office holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in Rule 18.36 or 18.37 as applicable:
  - a secured creditor; or
  - an unsecured creditor with either
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (i) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the progress report or account under Rule 18.3 which first reports the charging of the remuneration or the incurring of the expenses in question.

A copy of our Standard Terms of Business may be downloaded from:-  
<http://www.ewslip.co.uk/downloads>

Alternatively, a Creditor may obtain a printed copy by contacting this office directly.